SOUTH BAY AREA SCHOOLS INSURANCE AUTHORITY
BOARD OF DIRECTORS MEETING
AGENDA

LOCATION:	**Campbell Union School District 155 N. Third Street Campbell, CA 95008**	**A - Action I - Information**
DATE/TIME:	**December 7, 2017 10:00 A.M.**	**1 - Included 2 - Hand Out 3 - Separate 4 – Verbal**

Per Government Code 54954.2, persons requesting disability related modifications or accommodations, including auxiliary aids or services, in order to participate in the meeting are requested to contact Joan Crossley at Alliant Insurance Services, Inc. at (916) 643-2708.

Documents and material relating to an open session agenda item that are provided to the SBASIA Board of Directors less than 72 hours prior to a regular meeting will be available for public inspection and copying at 2180 Harvard St, Suite 460, Sacramento, CA 95815.

Page				
	A.	**CALL TO ORDER**		
	B.	**ROLL CALL**	**A**	**4**
	C.	**APPROVAL OF AGENDA**	**A**	**1**
	D.	**PUBLIC COMMENT** ***This time is reserved for members of the public to address the Board of Directors on SBASIA business.***		
1	**E.**	**CONSENT CALENDAR**	**A**	**1**
2-8		**1. Board of Directors Meeting Minutes – June 15, 2017**		
9-19		**2. Unaudited Financial Report for Quarter Ending June 30, 2017**		
20-21		**3. Investment Report for Quarter Ending June 30, 2017**		
22-28		**4. Financial Report for Quarter Ending September 30, 2017**		
29-30		**5. Investment Report for Quarter Ending September 30, 2017**		
	F.	**FINANCIAL**		
31		**1. Audited Financial Report as of June 30, 2017** *A representative from James Marta & Company will present the Audited Financial Report for Year Ending June 30, 2017.*	**A**	**3**

G. GENERAL ADMINISTRATION

32-35	**1.**	**Liability and Property Safety Inspections on Exterior of Buildings to include Crime Prevention through Environmental Design** *Ms. Terrie Norris from Bickmore will present a summary of the results of the JPA's safety inspections.*	**I**	**1**
36-37	**2.**	**Target Surplus Funding Analysis as of June 30, 2017** *Staff will present the Target Surplus Funding Analysis as of June 30, 2017.*	**I**	**1**
38-42	**3.**	**Insurance Market Update** *Staff will present an update on the insurance market.*	**I**	**4**
43-44	**4.**	**CSAC EIA Loss Prevention Services** *Mr. Eric Lucero, Senior Loss Prevention Specialist in Education at CSAC EIA, will discuss loss control services.*	**I**	**4**

H. CLAIMS

45-57	**1.**	**Claims Stewardship Report** *Staff will present a claims stewardship report from Carl Warren & Co.*	**I**	**1**

I. COMMENTS FOR THE GOOD OF THE ORDER

ADJOURNMENT

NEXT MEETING

The next Board of Directors Meeting is set for June 14, 2018 at 10:00 a.m. The Location will be at Campbell Union School District, 155 N. Third Street, Campbell, CA 95008

South Bay Area Schools Insurance Authority
Board of Directors
December 7, 2017

Agenda Item E.1.

CONSENT CALENDAR

ACTION ITEM

ISSUE: The Board of Directors should review the Consent Calendar and pull any items that need discussion. Otherwise, the Board of Directors 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 Board. The Board may accept the Consent Calendar as posted, or pull any item for discussion and separate action while accepting the remaining items.

1. **Board of Directors Meeting Minutes – June 15, 2017**
2. **Unaudited Financial Report for Quarter Ending June 30, 2017**
3. **Investment Report for Quarter Ending June 30, 2017**
4. **Financial Report for Quarter Ending September 30, 2017**
5. **Investment Report for Quarter Ending September 30, 2017**

ATTACHMENTS: Board of Directors Meeting Minutes – June 15, 2017
Unaudited Financial Report for Quarter Ending June 30, 2017
Investment Report for Quarter Ending June 30, 2017
Financial Report for Quarter Ending September 30, 2017
Investment Report for Quarter Ending September 30, 2017

SOUTH BAY AREA SCHOOLS INSURANCE AUTHORITY
BOARD OF DIRECTORS MEETING MINUTES
CAMPBELL, CALIFORNIA
June 15, 2017

MEMBERS PRESENT
James Crawford, President, Campbell Union School District
Mark Allgire, Treasurer, Santa Clara Unified School District
Barbara Coats, Secretary, Santa Clara County Office of Education
Randy Kenyon, Los Altos School District
Greg Medici, Los Gatos-Saratoga Joint Union High School District
Marie dela Cruz, Metropolitan Education District
Kelly Ng, Milpitas Unified School District
Mike Mathiesen, Mountain View-Los Altos Union High School District

MEMBERS ABSENT
Nelly Yang, Vice President, Evergreen School District
Phuong Le, Member at Large, Berryessa Union School District
Elizabeth Bozzo, Lakeside Joint School District
Robert Clark, Mountain View Whisman School District

GUESTS & CONSULTANTS
Matt Gowan, Alliant Insurance Services
Joan Crossley, Alliant Insurance Services
Han Nguyen, Berryessa Union School District
Kim McNiven, Evergreen School District
Jeff Johnston, Bickmore Risk Services

A. CALL TO ORDER

The meeting was called to order at 10:05 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: Mark Allgire **SECOND:** Kelly Ng **MOTION CARRIED**
AYES: 8 **NOES: 0** **ABSTAIN: 0** **ABSENT: 4**

AYES: Crawford, Allgire, Coats, Kenyon, Medici, dela Cruz, Ng, Mathiesen
NAYS: None
ABSENT: Yang, Le, Bozzo, Clark

D. PUBLIC COMMENT

There were no public comments.

E. CONSENT CALENDAR

1. Board of Directors Meeting Minutes – December 1, 2016

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

MOTION: Mark Allgire **SECOND**: Mike Mathiesen **MOTION CARRIED**
AYES: 8 **NOES: 0** **ABSTAIN: 0** **ABSENT: 4**

AYES: Crawford, Allgire, Coats, Kenyon, Medici, dela Cruz, Ng, Mathiesen
NAYS: None
ABSENT: Yang, Le, Bozzo, Clark

F. LOSS CONTROL

1. Liability and Property Safety Inspections on Exterior of Buildings to include Crime Prevention through Environmental Design

Mr. Matt Gowan stated the Executive Committee developed a loss control plan for the next five years. For year one, a Request for Proposal (RFP) was issued for Liability and Property Safety Inspections on Exterior of Buildings to include Crime Prevention through Environmental Design (CPTED). Bickmore was selected to perform the inspections. Mr. Gowan introduced Mr. Jeff Johnston, Director of Risk Control Services at Bickmore. Mr. Johnston said the inspections will begin to be scheduled after the July 4th holiday; he provided a handout on the inspection protocols which he discussed. The inspector will talk to the local contact at each school to see if there are any safety concerns. Since the inspections include CPTED, the inspector will also drive by the schools at night to check lighting. A report will be issued for each JPA member. If the inspector finds anything that needs urgent attention, the inspector will notify the JPA member immediately.

G. FINANCIAL

1. Excess Liability Renewal

Mr. Gowan said the Excess Liability insurance is renewing with CSAC EIA from $250,000 to $5 million, then with SELF from $5 million to $55 million. The Liability market for schools is very hard due to an increase in molestation claims and settlement inflation in California. The CSAC EIA premium is increasing by 40% because of the hard market and also because the JPA's loss ratio for the last 7 years is 480%. Mr. Gowan said the Liability insurance was marketed, but the insurance carriers that were approached either declined to quote or quoted higher than the CSAC EIA premium. The SELF premium increased by 12%.

A motion was made to approve the premium of $1,048,806 for the Excess Liability renewal for the period of July 1, 2017-2018.

MOTION: Greg Medici **SECOND**: Mark Allgire **MOTION CARRIED**

AYES: 8 **NOES: 0** **ABSTAIN: 0** **ABSENT: 4**

AYES: Crawford, Allgire, Coats, Kenyon, Medici, dela Cruz, Ng, Mathiesen
NAYS: None
ABSENT: Yang, Le, Bozzo, Clark

2. Review and Adoption of Liability Memorandum of Coverage

Mr. Gowan said annually the Board adopts the Liability Memorandum of Coverage. The only change is the policy period.

A motion was made to approve the Liability Memorandum of Coverage for the period of July 1, 2017-2018 as presented.

MOTION: Barbara Coats **SECOND**: Mark Allgire **MOTION CARRIED**
AYES: 8 **NOES: 0** **ABSTAIN: 0** **ABSENT: 4**

AYES: Crawford, Allgire, Coats, Kenyon, Medici, dela Cruz, Ng, Mathiesen
NAYS: None
ABSENT: Yang, Le, Bozzo, Clark

3. Excess Property and Boiler & Machinery Renewal

Mr. Gowan said the Property and Boiler & Machinery coverage is renewing with APIP (Alliant Property Insurance Program). The Property market is soft and the Property premium has decreased by 2.1%.

A motion was made to approve the premium of $1,338,249 for the Excess Property and Boiler & Machinery renewal for the period of July 1, 2017 – 2018.

MOTION: Mike Mathiesen **SECOND**: Greg Medici **MOTION CARRIED**
AYES: 8 **NOES: 0** **ABSTAIN: 0** **ABSENT: 4**

AYES: Crawford, Allgire, Coats, Kenyon, Medici, dela Cruz, Ng, Mathiesen
NAYS: None
ABSENT: Yang, Le, Bozzo, Clark

4. Alliant Property Insurance Program Claims Reporting Acknowledgement

Ms. Joan Crossley said the APIP program requires a review and acknowledgement of the Alliant Property Insurance Program Claims Reporting Procedures which provides claim reporting instructions to the JPA.

5. Crime Policy Renewal

Mr. Gowan said the Crime insurance limit is $3 million which is the same as the expiring limit.

A motion was made to approve the premium of $32,750 for the Crime renewal for the period of July 1, 2017-2018.

MOTION: Mark Allgire **SECOND**: Mike Mathiesen **MOTION CARRIED**
AYES: 8 **NOES: 0** **ABSTAIN: 0** **ABSENT: 4**

AYES: Crawford, Allgire, Coats, Kenyon, Medici, dela Cruz, Ng, Mathiesen
NAYS: None
ABSENT: Yang, Le, Bozzo, Clark

6. Review and Adoption of Property Memorandum of Coverage

Mr. Gowan said annually the Board adopts the Property Memorandum of Coverage. The only change is the policy period.

A motion was made to approve the Property Memorandum of Coverage for the period of July 1, 2017-2018 as presented.

MOTION: Greg Medici **SECOND**: Mark Allgire **MOTION CARRIED**
AYES: 8 **NOES: 0** **ABSTAIN: 0** **ABSENT: 4**

AYES: Crawford, Allgire, Coats, Kenyon, Medici, dela Cruz, Ng, Mathiesen
NAYS: None
ABSENT: Yang, Le, Bozzo, Clark

7. Claims Service Contract with Carl Warren & Company

Mr. Gowan said the claims service contract with Carl Warren & Company renews on July 1, 2017. The annual fee for the first two years is $75,000 per year for up to 65 claims a year and for the last three years is $78,000 per year for up to 65 claims a year. If there are more than 65 claims per year, there will be a flat fee of $1,155 per claim for the first two years and a flat fee of $1,200 per claim for the last three years. The Executive Committee has already reviewed the contract and recommends approval.

A motion was made to approve the Claims Service Contract with Carl Warren & Company for the period of July 1, 2017 – June 30, 2022.

MOTION: Mark Allgire **SECOND**: Randy Kenyon **MOTION CARRIED**
AYES: 8 **NOES: 0** **ABSTAIN: 0** **ABSENT: 4**

AYES: Crawford, Allgire, Coats, Kenyon, Medici, dela Cruz, Ng, Mathiesen
NAYS: None
ABSENT: Yang, Le, Bozzo, Clark

8. Revenue and Expense Budget for July 1, 2017-2018

Mr. Gowan said the insurance items in the budget were presented earlier in the meeting. Under administration fees, loss control has been budgeted at $181,312 to pay for the Liability and Property Safety inspections. The overall budget increased by 10.2% from last year.

A motion was made to adopt the Revenue and Expense Budget for July 1, 2017-2018 as presented.

MOTION: Greg Medici **SECOND**: Mark Allgire **MOTION CARRIED**
AYES: 8 **NOES: 0** **ABSTAIN: 0** **ABSENT: 4**

AYES: Crawford, Allgire, Coats, Kenyon, Medici, dela Cruz, Ng, Mathiesen
NAYS: None
ABSENT: Yang, Le, Bozzo, Clark

H. GENERAL ADMINISTRATION

1. SBASIA Election of Officers and Executive Committee

Mr. James Crawford presented the slate of officers recommended by the Executive Committee for the 2017-2018 program year. They are as follows:

President: Mr. James Crawford, Campbell Union School District
Vice President: Mr. Mark Allgire, Santa Clara Unified School District
Treasurer: Mr. Mike Mathiesen, Mountain View-Los Altos Union High School District
Secretary: Ms. Barbara Coats, Santa Clara County Office of Education
Member at Large: Ms. Nelly Yang, Evergreen School District

Mr. Crawford noted that Mr. Mark Allgire is moving from Treasurer to Vice President and Mr. Mike Mathiesen will become the new Treasurer. There were no nominations from the floor.

A motion was made to elect the Officers and Executive Committee per the slate presented.

MOTION: Randy Kenyon **SECOND**: Greg Medici **MOTION CARRIED**
AYES: 8 **NOES: 0** **ABSTAIN: 0** **ABSENT: 4**

AYES: Crawford, Allgire, Coats, Kenyon, Medici, dela Cruz, Ng, Mathiesen
NAYS: None
ABSENT: Yang, Le, Bozzo, Clark

2. Investment Authority

Mr. Gowan stated that Government Code requires the delegation of the authority to invest or reinvest funds of SBASIA to the Treasurer. The delegation cannot exist beyond one year so the Board will need to authorize the delegation for the period of July 1, 2017 to June 30, 2018.

A motion was made to adopt the Investment Authority as presented.

MOTION: Greg Medici **SECOND**: Mark Allgire **MOTION CARRIED**
AYES: 8 **NOES: 0** **ABSTAIN: 0** **ABSENT: 4**

AYES: Crawford, Allgire, Coats, Kenyon, Medici, dela Cruz, Ng, Mathiesen
NAYS: None
ABSENT: Yang, Le, Bozzo, Clark

3. Review of Investment Policy

Mr. Gowan said that Government Code requires annual review of the Investment Policy. There have been no changes to the policy since it was adopted in 2003.

A motion was made to adopt the Investment Policy as presented.

MOTION: Barbara Coats **SECOND**: Mike Mathiesen **MOTION CARRIED**
AYES: 8 **NOES: 0** **ABSTAIN: 0** **ABSENT: 4**

AYES: Crawford, Allgire, Coats, Kenyon, Medici, dela Cruz, Ng, Mathiesen
NAYS: None
ABSENT: Yang, Le, Bozzo, Clark

4. Resolution Establishing Meeting Dates for Fiscal Year 2017-2018

Per Government Code, the Board should adopt a resolution establishing regular meeting dates for the fiscal year.

The following dates are proposed as Board meeting dates for the fiscal year 2017-2018:
December 7, 2017, 10:00 a.m., Campbell Union School District
June 14, 2018, 10:00 a.m., Campbell Union School District

A motion was made to adopt the 2017-2018 Board meeting dates as presented.

MOTION: Mark Allgire **SECOND**: Barbara Coats **MOTION CARRIED**
AYES: 8 **NOES: 0** **ABSTAIN: 0** **ABSENT: 4**

AYES: Crawford, Allgire, Coats, Kenyon, Medici, dela Cruz, Ng, Mathiesen
NAYS: None
ABSENT: Yang, Le, Bozzo, Clark

I. COMMENTS FOR THE GOOD OF THE ORDER

There were no comments for the good of the order.

ADJOURNMENT

The meeting was adjourned at 11:35 a.m.

South Bay Area Schools Insurance Authority
Statement of Net Position
As of June 30, 2017 and June 30, 2016

	Jun 30, '17	Jun 30, '16
ASSETS		
Current Assets		
Checking/Savings		
WFB - Santa Clara County	$ 3,769,433.16	$ 3,735,397.19
WFB - Transfer Account	3,164.36	3,164.36
B of A Claims Trust Account	49,595.19	1,004,162.48
B of A - General Checking	942,497.93	451,395.61
Total Checking/Savings	4,764,690.64	5,194,119.64
Accounts Receivable		
Accounts Receivable		
Claim Recovery Receivable	502,294.33	1,162,202.22
Claims Deductibles	185,561.19	284,825.73
Total Accounts Receivable	687,855.52	1,447,027.95
Total Accounts Receivable	687,855.52	1,447,027.95
Total Current Assets	5,452,546.16	6,641,147.59
Other Assets		
Interest Receivable		7,567.32
Prepaid Expenses		450.00
Total Other Assets	-	8,017.32
TOTAL ASSETS	$ 5,452,546.16	$ 6,649,164.91

South Bay Area Schools Insurance Authority
Statement of Net Position
As of June 30, 2017 and June 30, 2016

	Jun 30, '17	Jun 30, '16
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	$ 13,276.26	$ 719,617.70
Claims Reserves	2,120,698.28	1,635,628.00
Total Claims Reserves	2,120,698.28	1,635,628.00
Deferred Revenue	-	-
Total Current Liabilities	2,133,974.54	2,355,245.70
Total Current Liabilities	2,133,974.54	2,355,245.70
Long Term Liabilities		
IBNR	1,373,016.87	1,250,185.00
Total IBNR	1,373,016.87	1,250,185.00
Unallocated Loss Adjustment	349,000.00	289,000.00
Total Long Term Liabilities	1,722,016.87	1,539,185.00
Total Liabilities	$ 3,855,991.41	$ 3,894,430.70
NET POSITION		
Reserve for Shock Loss	2,500,000.00	2,500,000.00
Unrestricted Net Position	254,734.21	82,691.75
Net Revenue Over Expenditures	(1,158,179.46)	172,042.46
Total Net Position	$ 1,596,554.75	$ 2,754,734.21

South Bay Area Schools Insurance Authority
Statement of Revenues, Expensses, and Changes in Net Position
For the Quarter and Fiscal Year Ended June 30, 2017 and Fiscal Year Ended June 30, 2016

	Apr '17 - Jun '17	Jul '16 - Jun '17	Jul '15 - Jun '16
Revenue			
Member Contributions			
Liability Contributions	$ 207,645.74	$ 830,582.99	$ 742,982.99
Property Contributions	341,746.49	1,366,985.99	1,517,371.00
Crime Policy	7,450.00	29,800.00	12,957.72
Administration	82,450.00	329,800.00	272,270.03
Loss Funding	231,250.00	925,000.03	821,000.07
Member Contributions - Other			
Total Member Contributions	870,542.23	3,482,169.01	3,366,581.81
Interest Income	9,124.78	26,468.65	26,464.04
Total Income	879,667.01	3,508,637.66	3,393,045.85
Expense			
General & Administrative			
General Expenses			
Accounting Services	-	23,500.00	23,000.00
Accreditation Fee	-	-	4,500.00
Actuarial Study	1,000.00	1,000.00	5,200.00
Audit Expense - Financial	-	12,350.00	12,110.00
Bank Service Charges	-	119.44	207.31
Conference	-	-	740.46
Dues & Membership	300.00	750.00	450.00
Legal Expense - JPA	-	-	18,366.90
Loss Control	-	-	55,000.00
Website	-	155.00	-
Total Administration	1,300.00	37,874.44	119,574.67
Program Administration			
Claims Management Fees	9,840.34	84,364.28	78,667.36
Contract Administration	39,999.97	160,000.00	150,000.00
Total Program Administration	49,840.31	244,364.28	228,667.36
Total General and Administrative Expenses	51,140.31	282,238.72	348,242.03
Insurance Expense			
Excess Liability Policy	102,358.50	409,434.00	399,498.00
SELF Contributions	144,270.45	445,701.65	343,489.35
Excess Property Policy	341,746.58	1,366,986.29	1,517,371.21
Crime Policy	7,449.94	29,800.00	12,958.00
Total Insurance Expense	595,825.47	2,251,921.94	2,273,316.56
Claims Expenses			
Claims Payments	222,483.14	1,448,178.45	609,700.62
Claims Adjustment Account	311,608.08	684,478.01	(10,255.82)
Total Claims Expenses	534,091.22	2,132,656.46	599,444.80
Dividends	-	-	-
Total Expenses	1,181,057.00	4,666,817.12	3,221,003.39
Net Revenue Over (Under) Expenses	**$ (301,389.99)**	**$ (1,158,179.46)**	**$ 172,042.46**
Net Postion, Beginning		**$ 2,754,734.21**	**$ 2,582,691.75**
Net Position, Ending		**$ 1,596,554.75**	**$ 2,754,734.21**

South Bay Area Schools Insurance Authority
Statement of Revenues and Expensses - Budget vs. Actual
For the Year Ended June 30, 2017

	Jul '16 - Jun '17	Budget	$ Over Budget	% of Budget
Revenue				
Member Contributions				
Liability Contributions	$ 830,582.99	$ 830,583.00	$ (0.01)	100.0%
Property Contributions	1,366,985.99	1,366,986.00	(0.01)	100.0%
Crime Policy	29,800.00	29,800.00	-	100.0%
Administration	329,800.00	329,800.00	-	100.0%
Loss Funding	925,000.03	925,000.00	0.03	100.0%
Total Member Contributions	3,482,169.01	3,482,169.00	0.01	100.0%
Interest Income	26,468.65	-	26,468.65	0.0%
Total Income	3,508,637.66	3,482,169.00	26,468.66	100.8%
Expense				
General & Administrative				
General Expenses				
Accounting Services	23,500.00	23,500.00	-	100.0%
Actuarial Study	1,000.00	-	1,000.00	0.0%
Audit Expense - Claims	-	3,500.00	(3,500.00)	0.0%
Audit Expense - Financial	12,350.00	12,350.00	-	100.0%
Bank Service Charges	119.44	-	119.44	0.0%
Conference	-	2,500.00	(2,500.00)	0.0%
Contingency	-	5,000.00	(5,000.00)	0.0%
Dues & Membership	750.00	450.00	300.00	166.7%
Legal Expense - JPA	-	2,000.00	(2,000.00)	0.0%
Loss Control	-	100,000.00	(100,000.00)	0.0%
Meeting Expense	-	500.00	(500.00)	0.0%
Website	155.00	-	155.00	0.0%
Total Administration	37,874.44	149,800.00	(111,925.56)	25.3%
Program Administration				
Claims Management Fees	84,364.28	65,000.00	19,364.28	129.8%
Contract Administration	160,000.00	160,000.00	-	100.0%
Total Program Administration	244,364.28	225,000.00	19,364.28	108.6%
Total General and Administrative Expenses	282,238.72	374,800.00	(92,561.28)	75.3%
Insurance Expense				
Excess Liability Policy	855,135.65	830,583.00	24,552.65	103.0%
Excess Property Policy	1,366,986.29	1,366,986.00	0.29	100.0%
Crime Policy	29,800.00	29,800.00	-	100.0%
Total Insurance Expense	2,251,921.94	2,227,369.00	24,552.94	101.1%
Claims Expenses				
Claims Payments	1,448,178.45	925,000.00	523,178.45	156.6%
Claims Adjustment Account	684,478.01	-	684,478.01	0.0%
Total Claims Expenses	2,132,656.46	925,000.00	1,207,656.46	230.6%
Dividends	-	-	-	0.0%
Total Expenses	4,666,817.12	3,527,169.00	1,139,648.12	132.3%
Net Revenue Over (Under) Expenses	**$ (1,158,179.46)**	**$ (45,000.00)**	**$ (1,113,179.46)**	**0.0%**

South Bay Area Schools Insurance Authority
Check Register - Carl Warren Trust Account
July 1, 2016 - June 30, 2017

Check	Payee	Check Date	DOL	Claim	Cov	Claimant	Action Code	Amount	Loss	Expense
10828	KATHRYN DAVIS & ASSOCIATES	7/5/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	21.90	-	21.90
10829	SACRAMENTO LEGAL VIDEO CENTER, LLC	7/5/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	368.00	-	368.00
10830	VERITEXT CORPORATE SERVICES, INC.	7/5/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	1,313.70	-	1,313.70
10831	DAVIS & YOUNG, APLC	7/6/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	23,919.93	-	23,919.93
10831	DAVIS & YOUNG, APLC	7/8/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Stop Payment	(23,919.93)	-	(23,919.93)
10832	MARY ALEXANDER & ASSOCIATES, PC as Trustee for VANESSA NEGRILLO	7/8/2016	41175	1867378	LBI	DOE, JANE	Payment	2,500,000.00	2,500,000.00	-
10833	VERITEXT CORPORATE SERVICES, INC.	7/14/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	321.05	-	321.05
10834	SACRAMENTO LEGAL VIDEO CENTER, LLC	7/14/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	1,336.00	-	1,336.00
10835	VERITEXT CORP	7/14/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	591.55	-	591.55
10836	SAMUELSON, WILSON & ROES	7/15/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	19,531.94	-	19,531.94
10837	DAVIS & YOUNG, APLC	7/26/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	23,919.93	-	23,919.93
10838	VERITEXT CORP	7/26/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	539.60	-	539.60
10839	VERITEXT CORP	7/26/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	1,046.85	-	1,046.85
10840	VERITEXT CORP	7/26/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	641.45	-	641.45
10841	DAVIS & YOUNG, APLC	8/2/2016	42031	1908841	LPI	URIZAR, ISMAEL	Payment	680.00	-	680.00
10842	DAVIS & YOUNG, APLC	8/2/2016	42067	1905223	LPI	MEHTA, KAMAL	Payment	1,461.70	-	1,461.70
10843	DAVIS & YOUNG, APLC	8/2/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	29,638.67	-	29,638.67
10844	DAVIS & YOUNG, APLC	8/2/2016	41175	1867378	LBI	DOE, JANE	Payment	1,748.00	-	1,748.00
10845	DAVIS & YOUNG, APLC	8/3/2016	41121	1859899	LPI	MCELROY, GEORGE	Payment	764.72	-	764.72
10846	VERITEXT CORP	8/9/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	850.25	-	850.25
10847	SAMUELSON, WILSON & ROES	8/10/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	14,353.80	-	14,353.80
10848	JOHN I. COOPER GENERAL CONTRACTOR INC.	8/22/2016	42464	1934380	FVM	SANTA CLARA HIGH SCH, .	Payment	100,000.00	100,000.00	-
10849	JENNIFER GRANATH	8/22/2016	42546	1941043	LPD	GRANATH, JENNIFER	Payment	158.99	158.99	-
10850	DAVIS & YOUNG, APLC	8/30/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	27,201.40	-	27,201.40
10851	DAVIS & YOUNG, APLC	8/31/2016	42031	1908841	LPI	URIZAR, ISMAEL	Payment	305.00	-	305.00
10852	DAVIS & YOUNG, APLC	8/31/2016	41175	1867378	LBI	DOE, JANE	Payment	920.75	-	920.75
10853	DAVIS & YOUNG, APLC	8/31/2016	42031	1908841	LPI	Quevedo, Emiliano	Payment	478.50	-	478.50
10854	DAVIS & YOUNG, APLC	8/31/2016	42031	1908841	LPI	URIZAR, ISMAEL	Payment	1,880.00	-	1,880.00
10855	DAVIS & YOUNG, APLC	9/1/2016	42217	1927820	LEP	OCHOA, MICAELA	Payment	4,960.00	-	4,960.00
10856	DAVIS & YOUNG, APLC	9/1/2016	42345	1935207	LPI	LUONG, ALAN	Payment	395.00	-	395.00
10857	Santa Clara Unified School District	9/9/2016	42464	1934380	FVM	SANTA CLARA HIGH SCH, .	Payment	1,094.32	1,094.32	-
10858	Santa Clara Unfied School District	9/15/2016	41756	1885543	FVM	WILCOX HIGH SCHOOL, .	Payment	19,411.69	19,411.69	-
10859	REGENTS OF THE UNIVERSITY OF CALIFORNIA	9/20/2016	41121	1859899	LPI	MCELROY, GEORGE	Payment	21,950.00	-	21,950.00
10860	Geico General Insurance as subrogee of Jose Montes	9/23/2016	42404	1931344	APD	Montes, Jose	Payment	4,998.89	4,998.89	-
10861	STEPHEN HARVEY	9/28/2016	42599	1947105	APD	HARVEY, STEPHEN	Payment	2,196.76	2,196.76	-
10862	ERICKSEN ARBUTHNOT ATTORNEYS AT LAW	9/29/2016	41121	1859899	LPI	MCELROY, GEORGE	Payment	2,500.00	-	2,500.00
10863	Matthew Taylor as Parent & Guardian of Brian Taylor, a minor	10/4/2016	5/13/2016	1941310	LBI	TAYLOR, BRIAN	Payment	530.46	530.46	-
10864	KATHRYN DAVIS & ASSOCIATES	10/4/2016	9/21/2013	1894367	LPI	PERRIZO, KAYDEN	Payment	4,934.90	-	4,934.90
10865	SAMUELSON, WILSON & ROES	10/6/2016	9/21/2013	1894367	LPI	PERRIZO, KAYDEN	Payment	13,271.22	-	13,271.22

Check	Payee	Check Date	DOL	Claim	Cov	Claimant	Action Code	Amount	Loss	Expense
10866	VERITEXT CORP.	10/6/2016	9/21/2013	1894367	LPI	PERRIZO, KAYDEN	Payment	1,078.85	-	1,078.85
10867	DAVIS & YOUNG, APLC	10/7/2016	12/15/2015	1931345	LBI	LAMBERT, LINDA	Payment	1,800.00	-	1,800.00
10868	DAVIS & YOUNG, APLC	10/7/2016	11/8/2015	1935665	LBI	BLANCO, DAVID	Payment	1,595.90	-	1,595.90
10869	DAVIS & YOUNG, APLC	10/7/2016	1/27/2015	1908841	LBI	URIZAR, ISMAEL	Payment	2,644.42	-	2,644.42
10870	DAVIS & YOUNG, APLC	10/7/2016	3/4/2015	1905223	LPI	MEHTA, KAMAL	Payment	2,747.50	-	2,747.50
10871	DAVIS & YOUNG, APLC	10/7/2016	5/1/2014	1901060	LPI	Paredes, Angelina	Payment	5,120.77	-	5,120.77
10872	DAVIS & YOUNG, APLC	10/7/2016	11/7/2013	1885371	LBI	PERRY, AUSTIN	Payment	4,024.33	-	4,024.33
10873	DAVIS & YOUNG, APLC	10/7/2016	9/21/2013	1894367	LPI	PERRIZO, KAYDEN	Payment	25,232.32	-	25,232.32
10874	DAVIS & YOUNG, APLC	10/11/2016	8/1/2015	1927820	LEP	OCHOA, MICAELA	Payment	3,912.50	-	3,912.50
10875	DOUGLAS FITZPATRICK	10/19/2016	8/17/2016	1947105	APD	FITZPATRICK, DOUGLAS	Payment	1,417.93	1,417.93	-
10876	UNIVERSITY OF THE PACIFIC	10/21/2016	9/21/2013	1894367	LPI	PERRIZO, KAYDEN	Payment	21,478.00	-	21,478.00
10877	Santa Clara Unified School District	10/21/2016	4/4/2016	1934380	FPT	SANTA CLARA HIGH SCH, .	Payment	5,810.37	5,810.37	-
10878	JAIME A. LEANOS	10/21/2016	1/27/2015	1908841	LBI	URIZAR, ISMAEL	Payment	60,428.50	60,428.50	-
10879	METLIFE TOWER RESOURCES GROUP, INC.	10/21/2016	1/27/2015	1908841	LBI	URIZAR, ISMAEL	Payment	179,571.50	179,571.50	-
10880	Robert Johns & Valeria Johns as parent & guardian of Brigham Johns, a minor	10/25/2016	5/4/2016	1937594	LBI	JOHNS, BRIGHAM	Payment	655.73	655.73	-
10881	DAVIS & YOUNG, APLC	10/26/2016	11/7/2013	1885371	LBI	PERRY, AUSTIN	Payment	530.00	-	530.00
10882	DAVIS & YOUNG, APLC	10/26/2016	8/4/2014	1935623	LPI	GIBBS, JAMES	Payment	7,220.32	-	7,220.32
10883	DAVIS & YOUNG, APLC	10/26/2016	8/1/2015	1927820	LEP	OCHOA, MICAELA	Payment	5,490.48	-	5,490.48
10884	DAVIS & YOUNG, APLC	10/26/2016	1/22/2016	1947091	LPI	TAYLOR, RACHAEL	Payment	710.00	-	710.00
10885	DAVIS & YOUNG, APLC	11/1/2016	41760	1901060	LPI	Paredes, Angelina	Payment	15,534.74	-	15,534.74
10886	DAVIS & YOUNG, APLC	11/1/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	19,689.86	-	19,689.86
10887	DAVIS & YOUNG, APLC	11/1/2016	42067	1905223	LPI	MEHTA, KAMAL	Payment	2,290.40	-	2,290.40
10888	VERITEXT WESTERN REGIONAL HEADQUARTERS	11/1/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	2,774.90	-	2,774.90
10889	RICHARD A. RUBENSTEIN, M.D.	11/1/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	19,520.00	-	19,520.00
10890	JOHN I. COOPER GENERAL CONTRACTOR INC.	11/2/2016	42464	1934380	FPT	SANTA CLARA HIGH SCH, .	Payment	25,656.09	25,656.09	-
10891	Reinaldo Castro & Margarita Castro as Parent & Guardian of Angel Castro	11/17/2016	42241	1918976	LBI	CASTRO, ANGEL	Payment	10,000.00	10,000.00	-
10891	Reinaldo Castro & Margarita Castro as Parent & Guardian of Angel Castro	11/23/2016	42241	1918976	LBI	CASTRO, ANGEL	Stop Payment	(10,000.00)	(10,000.00)	-
10892	VERITEXT CORP.	11/22/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	736.50	-	736.50
10893	VERITEXT CORP.	11/22/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	1,802.65	-	1,802.65
10894	THE GRUNKSY LAW FIRM PC	11/22/2016	41639	1878419	FPT	ELEMENTARY SCHOOL, LAKESI	Payment	8,451.94	-	8,451.94
10895	DAVIS & YOUNG, APLC	11/22/2016	42353	1931345	LBI	LAMBERT, LINDA	Payment	2,265.80	-	2,265.80
10896	DAVIS & YOUNG, APLC	11/22/2016	42217	1927820	LEP	OCHOA, MICAELA	Payment	2,290.40	-	2,290.40
10897	DAVIS & YOUNG, APLC	11/22/2016	41855	1935623	LPI	GIBBS, JAMES	Payment	1,756.09	-	1,756.09
10898	DAVIS & YOUNG, APLC	11/22/2016	42031	1908841	LBI	URIZAR, ISMAEL	Payment	860.00	-	860.00
10899	DAVIS & YOUNG, APLC	11/22/2016	42031	1908841	LPI	Quevedo, Emiliano	Payment	858.00	-	858.00
10900	DAVIS & YOUNG, APLC	11/22/2016	41760	1901060	LPI	Paredes, Angelina	Payment	2,260.00	-	2,260.00
10901	DAVIS & YOUNG, APLC	11/22/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	28,377.89	-	28,377.89
10902	MORGAN, FRANICH, FREDKIN, SLAMAS & KAYS, LLP	12/6/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	1,800.00	-	1,800.00
10903	SACRAMENTO LEGAL VIDEO CENTER, LLC	12/6/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	774.00	-	774.00
10904	VERITEXT CORPORATE SERVICES, INC.	12/6/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	1,178.70	-	1,178.70
10905	STACIE SIDHU	12/6/2016	42580	1947785	LBI	SIDHU, STACIE	Payment	6,500.00	6,500.00	-

Check	Payee	Check Date	DOL	Claim	Cov	Claimant	Action Code	Amount	Loss	Expense
10906	MORGAN, FRANICH, FREDKIN, SLAMAS & KAYS, LLP	12/16/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	1,800.00	-	1,800.00
10907	DANIELLE MCMAHON	12/16/2016	42374	1941048	LBI	MCMAHON, DANIELLE	Payment	10,000.00	10,000.00	-
10908	SAMUELSON, WILSON & ROES	12/16/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	38,622.88	-	38,622.88
10909	DAVIS & YOUNG, APLC	12/21/2016	41538	1894367	LPI	PERRIZO, KAYDEN	Payment	67,387.69	-	67,387.69
10910	DAVIS & YOUNG, APLC	12/21/2016	41585	1885371	LBI	PERRY, AUSTIN	Payment	1,188.00	-	1,188.00
10911	DAVIS & YOUNG, APLC	12/21/2016	41760	1901060	LPI	Paredes, Angelina	Payment	2,761.20	-	2,761.20
10912	DAVIS & YOUNG, APLC	12/21/2016	42217	1927820	LEP	OCHOA, MICAELA	Payment	2,301.80	-	2,301.80
10913	DAVIS & YOUNG, APLC	12/21/2016	42316	1935665	LBI	BLANCO, DAVID	Payment	1,016.64	-	1,016.64
10914	DAVIS & YOUNG, APLC	12/21/2016	42353	1931345	LBI	LAMBERT, LINDA	Payment	1,779.60	-	1,779.60
10915	Neeraj Bhardwaj as Parent & Guardian of Milan Bhardwaj, a minor	12/27/2016	42678	1953108	LBI	BHARDWAJ, MILAN	Payment	1,128.50	1,128.50	-
10916	DAVIS & YOUNG, APLC	12/27/2016	42495	1948331	LBI	AZARCON, JOMAR	Payment	2,437.50	-	2,437.50
10917	JOHN I. COOPER GENERAL CONTRACTOR INC.	1/20/2017	42464	1934380	FPT	SANTA CLARA HIGH SCH, .	Payment	44,765.54	44,765.54	-
10918	SUSAN MILNE	1/27/2017	41961	1917970	LEP	MILNE, SUSAN	Payment	102,975.00	102,975.00	-
10919	ELIZABETH M. PECK	1/27/2017	41961	1917970	LEP	MILNE, SUSAN	Payment	67,000.00	67,000.00	-
10920	SANTA CLARA UNIFIED SCHOOL DISTRICT	2/7/2017	42464	1934380	FPT	SANTA CLARA HIGH SCH, .	Payment	3,535.21	3,535.21	-
10921	JOHN I. COOPER GENERAL CONTRACTOR INC.	2/7/2017	42464	1934380	FPT	SANTA CLARA HIGH SCH, .	Payment	9,973.20	9,973.20	-
10922	JOHN I. COOPER GENERAL CONTRACTOR INC.	2/7/2017	42464	1934380	FPT	SANTA CLARA HIGH SCH, .	Payment	4,510.68	4,510.68	-
10923	Rex Shang & Yishin Shang as parent & guardian of Kyle Shang	2/14/2017	42524	1938013	LBI	SHANG, KYLE	Payment	1,222.50	1,222.50	-
10924	DAVIS & YOUNG, APLC	2/22/2017	42495	1948331	LBI	AZARCON, JOMAR	Payment	979.90	-	979.90
10925	DAVIS & YOUNG, APLC	2/22/2017	42031	1908841	LPI	Quevedo, Emiliano	Payment	788.90	-	788.90
10926	DAVIS & YOUNG, APLC	2/22/2017	41538	1894367	LBI	PERRIZO, KAYDEN	Payment	12,054.90	-	12,054.90
10927	DAVIS & YOUNG, APLC	2/22/2017	41760	1901060	LPI	Paredes, Angelina	Payment	3,034.90	-	3,034.90
10928	DAVIS & YOUNG, APLC	2/22/2017	42067	1905223	LBI	MEHTA, Ishan	Payment	1,177.40	-	1,177.40
10929	DAVIS & YOUNG, APLC	2/22/2017	42067	1905223	LBI	MEHTA, Ishan	Payment	356.00	-	356.00
10930	DAVIS & YOUNG, APLC	2/22/2017	41538	1894367	LBI	PERRIZO, KAYDEN	Payment	1,077.15	-	1,077.15
10931	DAVIS & YOUNG, APLC	2/22/2017	42217	1927820	LEP	OCHOA, MICAELA	Payment	4,355.85	-	4,355.85
10932	DAVIS & YOUNG, APLC	2/22/2017	42125	1932786	LBI	SUMMIT TAHOMA HS, .	Payment	223.25	-	223.25
10933	DAVIS & YOUNG, APLC	2/22/2017	41175	1867378	LBI	DOE, JANE	Payment	101.68	-	101.68
10934	DAVIS & YOUNG, APLC	2/22/2017	41760	1901060	LPI	Paredes, Angelina	Payment	2,452.40	-	2,452.40
10935	The Kayden Perrizo Special Needs Trust	3/9/2017	41538	1894367	LBI	PERRIZO, KAYDEN	Payment	1,124,967.32	1,124,967.32	-
10936	Law Offices of Peter Alfert Client Trust Account	3/9/2017	41538	1894367	LBI	PERRIZO, KAYDEN	Payment	875,032.68	875,032.68	-
10937	Milpitas Unified School District	3/10/2017	42030	1901713	SUB	MILPITAS USD, .	Payment	10,162.50	10,162.50	-
10938	Angelina Paredes by & through her Guardian ad Litem, Stephanie Mulligan & Caputo & Van Der Walde, LLP	3/14/2017	41760	1901060	LBI	Paredes, Angelina	Payment	50,000.00	50,000.00	-
10939	KAMAL MEHTA AS GUARDIAN AD LITEM OF ISHAN MEHTA & THEIR ATTORNEY TOLLNER LAW OFFICES, A PROFESSIONAL LAW CORP.	3/21/2017	42067	1905223	LBI	MEHTA, Ishan	Payment	7,500.00	7,500.00	-
10940	DAVIS & YOUNG, APLC	4/5/2017	41760	1901060	LBI	Paredes, Angelina	Payment	2,107.50	-	2,107.50
10941	DAVIS & YOUNG, APLC	4/5/2017	41538	1894367	LBI	PERRIZO, KAYDEN	Payment	1,034.39	-	1,034.39
10942	DAVIS & YOUNG, APLC	4/5/2017	41585	1885371	LBI	PERRY, AUSTIN	Payment	890.56	-	890.56

Check	Payee	Check Date	DOL	Claim	Cov	Claimant	Action Code	Amount	Loss	Expense
10943	DAVIS & YOUNG, APLC	4/12/2017	41855	1935623	LPI	GIBBS, JAMES	Payment	2,323.18	-	2,323.18
10944	DAVIS & YOUNG, APLC	4/12/2017	42217	1927820	LEP	OCHOA, MICAELA	Payment	3,772.50	-	3,772.50
10945	DAVIS & YOUNG, APLC	4/12/2017	42241	1918976	LBI	CASTRO, ANGEL	Payment	2,476.70	-	2,476.70
10946	ADR SERVICES, INC.	4/17/2017	41855	1935623	LPI	GIBBS, JAMES	Payment	2,220.00	-	2,220.00
10947	DAVIS & YOUNG, APLC	4/21/2017	42217	1927820	LEP	OCHOA, MICAELA	Payment	18,237.50	-	18,237.50
10948	USAA aso: MARISSA CIARDELLI	4/21/2017	42738	1954665	APD	CIARDELLI, MARISSA	Payment	2,693.50	2,693.50	-
10949	MORGAN, FRANICH, FREDKIN, SLAMAS & KAYS, LLP	5/9/2017	41538	1894367	LBI	PERRIZO, KAYDEN	Payment	660.00	-	660.00
10950	KATHRYN DAVIS & ASSOCIATES	5/9/2017	41538	1894367	LBI	PERRIZO, KAYDEN	Payment	204.65	-	204.65
10951	DAVIS & YOUNG, APLC	5/16/2017	41262	1858406	LBI	PETITO, ARIEL	Payment	105.26	-	105.26
10952	DAVIS & YOUNG, APLC	5/16/2017	41538	1894367	LBI	PERRIZO, KAYDEN	Payment	75.00	-	75.00
10953	DAVIS & YOUNG, APLC	5/16/2017	41585	1885371	LBI	PERRY, AUSTIN	Payment	269.00	-	269.00
10954	DAVIS & YOUNG, APLC	5/18/2017	42495	1948331	LBI	AZARCON, JOMAR	Payment	511.00	-	511.00
10955	DAVIS & YOUNG, APLC	5/22/2017	42031	1908841	LBI	Quevedo, Emiliano	Payment	535.00	-	535.00
10956	DAVIS & YOUNG, APLC	5/22/2017	42241	1918976	LBI	CASTRO, ANGEL	Payment	297.50	-	297.50
10957	Austin Perry and his Attorney Todd K. Davis	5/31/2017	41585	1885371	LBI	PERRY, AUSTIN	Payment	69,500.00	69,500.00	-
10958	SANTA CLARA COUNTY OFFICE OF EDUCATION	6/1/2017	42218	1928671	LEP	MEDINA, MARIBEL	Payment	73,365.03	-	73,365.03
10959	DAVIS & YOUNG, APLC	6/12/2017	41760	1901060	LBI	Paredes, Angelina	Payment	757.50	-	757.50
10960	TAHEREH ROKOUEI & HEDAYAT ETEMADI	6/12/2017	42825	1959532	APD	ROKOUEI, TAHEREH	Payment	744.10	744.10	-
10961	Reinaldo Castro	6/19/2017	42241	1918976	LBI	CASTRO, ANGEL	Payment	2,602.38	2,602.38	-
10962	GEICO GENERAL INSURANCEaso: Genovera Flores & Noe Gonzalez	6/19/2017	42688	1952147	APD	., GEICO aso: FLORES	Payment	5,058.36	5,058.36	-
10963	DAVIS & YOUNG, APLC	6/19/2017	42495	1948331	LBI	AZARCON, JOMAR	Payment	1,458.70	-	1,458.70
10964	ANGEL CASTRO	6/20/2017	42241	1918976	LBI	CASTRO, ANGEL	Payment	7,397.62	7,397.62	-
10965	SANTA CLARA COUNTY OFFICE OF EDUCATION	6/22/2017	42218	1928671	LEP	MEDINA, MARIBEL	Payment	23,998.23	-	23,998.23
10966	SACRAMENTO LEGAL VIDEO CENTER, LLC	6/23/2017	41538	1894367	LBI	PERRIZO, KAYDEN	Payment	94.00	-	94.00
10967	SAMUELSON, WILSON & ROE	6/23/2017	41538	1894367	LBI	PERRIZO, KAYDEN	Payment	7,131.90	-	7,131.90
10968	California Automobile Insurance Company aso: Thu Le	6/23/2017	42513	1937728	APD	PHAM, SANG	Payment	2,401.22	2,401.22	-
10969	HENRY ROWLEY	6/26/2017	42873	1964792	APD	ROWLEY, HENRY	Payment	698.40	698.40	-
								5,975,455.82	5,312,299.94	663,155.88

Claims Checking Account	
Beginning Balance @ 7/1/16	1,004,162.48
Deposits - Transfers from general account	1,665,120.59
Recoveries	3,355,767.94
Claim Payments	(5,975,455.82)
Ending Bank Balance @ 6/30/17	**49,595.19**

South Bay Area Schools Insurance Authority
Transactions by Account
July 1, 2016 - June 30, 2017

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Bank of America - 61312								**451,395.61**
Check	07/01/2016	10211	Alliant Insurance Services, Inc.	Risk Property Insurance & Boiler/Machinery	-SPLIT-		1,366,986.29	-915,590.68
Check	07/01/2016	10212	CSAC Excess Insurance Authority	General Liability Insurance	Prepaid Excess Insurance		409,434.00	-1,325,024.68
Check	07/01/2016	10213	Alliant Insurance Services, Inc.	Crime1617 Policy	Prepaid Excess Insurance		29,800.00	-1,354,824.68
Check	07/01/2016	10214	Alliant Insurance Services, Inc.	Broker Fee 07/01/16 - 07/01/17 Contract	Prepaid Contract Administration		160,000.00	-1,514,824.68
Check	07/08/2016	10216	Carl Warren & Company		B of A Claims Trust Account		108,745.20	-1,623,569.88
Check	07/08/2016	10217	Carl Warren & Company	Claim #1894367 Kayden Perrrizo	B of A Claims Trust Account		23,919.93	-1,647,489.81
Deposit	07/08/2016			Deposit	Undeposited Funds	185,690.93		-1,461,798.88
Deposit	07/13/2016			Deposit	-SPLIT-	1,011,226.37		-450,572.51
Deposit	07/18/2016			Deposit	Undeposited Funds	399,520.34		-51,052.17
Check	07/20/2016	10256	Schools Excess Liability Fund	Invoice # 0716OEL-43J1146	Prepaid Excess Insurance		78,828.05	-129,880.22
Check	07/20/2016	10255	Schools Excess Liability Fund	Invoice # 0716-43J1146	Prepaid Excess Insurance		366,873.60	-496,753.82
Deposit	07/20/2016			Deposit	Undeposited Funds	205,906.54		-290,847.28
Deposit	07/21/2016			Deposit	-SPLIT-	8,875.94		-281,971.34
Deposit	07/25/2016			Deposit	-SPLIT-	627,311.35		345,340.01
Check	07/29/2016	10238	Carl Warren & Company	Claim #1934380/ Santa Clara High School	B of A Claims Trust Account		100,000.00	245,340.01
Check	07/29/2016	10239	Carl Warren & Company	Claim #1885543 / Wilcox High School	B of A Claims Trust Account		19,411.69	225,928.32
Deposit	07/29/2016			Deposit	-SPLIT-	295,363.90		521,292.22
Check	07/31/2016			Service Charge	Bank Service Charges		18.39	521,273.83
Deposit	08/10/2016			Deposit	-SPLIT-	751,411.10		1,272,684.93
Check	08/15/2016			Service Charge	Bank Service Charges		49.95	1,272,634.98
Check	08/25/2016	10222	Carl Warren & Company	Prefund - Claim # 1908841 Ismael Urizar	B of A Claims Trust Account		240,000.00	1,032,634.98
Check	08/25/2016	10242	Carl Warren & Company	VOID:	Accounts Payable	0.00		1,032,634.98
Deposit	08/30/2016			Deposit	Undeposited Funds	18,668.11		1,051,303.09
Check	09/15/2016			Service Charge	Bank Service Charges		33.05	1,051,270.04
Check	10/05/2016	10224	James Marta & Company	Invoice # 10079 2015/2016 audit	Audit Expense - Financial		4,135.00	1,047,135.04
Check	10/05/2016	10225	Gilbert Associates, Inc.	Invoice # 314604	Accounting Services		5,875.00	1,041,260.04
Check	10/12/2016	10226	Carl Warren & Company	Replenishments & Prefund Claim #1901060, Jane Doe	B of A Claims Trust Account		156,153.82	885,106.22
Deposit	10/21/2016			Deposit	Undeposited Funds	647.50		885,753.72
Check	10/26/2016	10227	Carl Warren & Company	Replenishment 10/12/16	B of A Claims Trust Account		57,506.66	828,247.06
Check	10/26/2016	10228	Carl Warren & Company	Replenishment 10/25/16	B of A Claims Trust Account		76,843.51	751,403.55
Check	11/15/2016			Service Charge	Bank Service Charges		6.51	751,397.04
Deposit	12/07/2016			Deposit	Claim Recovery Receivable	1,162,839.22		1,914,236.26

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Deposit	12/07/2016			Deposit	Undeposited Funds	655.73		1,914,891.99
Check	12/14/2016	10228	Carl Warren & Company	December Replenishment	B of A Claims Trust Account		70,255.08	1,844,636.91
Check	12/14/2016	10229	Gilbert Associates, Inc.	Invoice #315549	Accounting Services		5,875.00	1,838,761.91
Bill Pmt -Che	12/14/2016	10230	Carl Warren & Company		*Accounts Payable		30,640.52	1,808,121.39
Check	12/15/2016			Service Charge	Bank Service Charges		11.54	1,808,109.85
Deposit	12/22/2016			Deposit	-SPLIT-	689.45		1,808,799.30
Deposit	12/27/2016			Deposit	Undeposited Funds	14,998.89		1,823,798.19
Check	01/19/2017	10231	Carl Warren & Company	December Replenishment	B of A Claims Trust Account		18,252.73	1,805,545.46
Check	01/19/2017	10232	Carl Warren & Company	Prefund Request, Susan Milne & Elizabeth Peck, Claim #1717970	B of A Claims Trust Account		169,975.00	1,635,570.46
Check	01/19/2017	10233	Carl Warren & Company	for dec claims mgmt exp	Claims Management Fees		4,228.26	1,631,342.20
Check	02/24/2017	10234	Carl Warren & Company	Prefund, Claim #1894367, Kayden Perizzo	B of A Claims Trust Account		300,000.00	1,331,342.20
Check	02/24/2017	10235	Carl Warren & Company	Replenishment 02/10/17	B of A Claims Trust Account		44,765.54	1,286,576.66
Check	02/24/2017	10236	James Marta & Company	Invoice # 10282 / Acct SB0001	Audit Expense - Financial		8,215.00	1,278,361.66
Check	02/24/2017	10237	Carl Warren & Company	Jan claims nvoice #1792656 / 1/30/27	Claims Management Fees		607.27	1,277,754.39
Bill Pmt -Che	03/16/2017	10238	Carl Warren & Company		*Accounts Payable		31,264.93	1,246,489.46
Bill Pmt -Che	03/16/2017	10239	Joan Crossley	VOID: reimbursment for annual Wix fee Website	*Accounts Payable	0.00		1,246,489.46
Bill Pmt -Che	03/16/2017	10240	Gilbert Associates, Inc.	Accounting Srvs 1st QTR 2017	*Accounts Payable		5,875.00	1,240,614.46
Bill Pmt -Che	03/16/2017	10241	Joan Crossley	reimbursment for annual Wix fee Website	*Accounts Payable		155.00	1,240,459.46
Deposit	03/20/2017			Deposit	Undeposited Funds	10,000.00		1,250,459.46
Check	03/29/2017	10242	Carl Warren & Company	replenishment 3/7/17	B of A Claims Trust Account		40,356.62	1,210,102.84
Check	03/29/2017	10243	CSAC Excess Insurance Authority	refund of exp on Doe, Jane DOL 1/10/12	Recoveries		31,421.90	1,178,680.94
Bill Pmt -Che	04/01/2017		Carl Warren & Company	QuickBooks generated zero amount transaction for bill payment stub	*Accounts Payable	0.00		1,178,680.94
Bill Pmt -Che	04/18/2017	10244	Carl Warren & Company	VOID: March 2017 billing register Inv 1800553-1800586	*Accounts Payable	0.00		1,178,680.94
Bill Pmt -Che	04/18/2017	10245	Carl Warren & Company	Replenishment 4/3/17	*Accounts Payable		67,662.50	1,111,018.44
Bill Pmt -Che	04/18/2017	10246	Carl Warren & Company	VOID: Reverse of GJE JE # 202 -- to adj AP and RE to actual @12/31/16	*Accounts Payable	0.00		1,111,018.44
Bill Pmt -Che	04/18/2017	10247	Carl Warren & Company	March 2017 billing register Inv 1800553-1800586	*Accounts Payable		7,782.96	1,103,235.48
Bill Pmt -Che	04/27/2017	10250	Carl Warren & Company		*Accounts Payable		15,277.52	1,087,957.96
Deposit	05/15/2017			Deposit	-SPLIT-	6,128.50		1,094,086.46
Check	05/22/2017	10248	Carl Warren & Company	Replenishment 5/19/17	B of A Claims Trust Account		25,749.87	1,068,336.59
Check	05/22/2017	10249	Carl Warren & Company	prefund Claim 1928671 Santa Clara County 5/18/17	B of A Claims Trust Account		73,365.03	994,971.56
Deposit	05/23/2017			Deposit	Undeposited Funds	1,222.50		996,194.06
Bill Pmt -Che	05/31/2017		Carl Warren & Company	QuickBooks generated zero amount transaction for bill payment stub	*Accounts Payable	0.00		996,194.06
Deposit	06/05/2017			Deposit	Undeposited Funds	15,000.00		1,011,194.06
Bill Pmt -Che	06/14/2017	10251	CAJPA	2017 CAJPA Conference Registration (Early Bird Fee)	*Accounts Payable		300.00	1,010,894.06
Bill Pmt -Che	06/14/2017	10252	Carl Warren & Company	May 2017 Claim Mgmt Fee	*Accounts Payable		3,371.26	1,007,522.80
Bill Pmt -Che	06/14/2017	10253	Gilbert Associates, Inc.	2nd QTR 2017	*Accounts Payable		5,875.00	1,001,647.80
Check	06/14/2017	10254	Carl Warren & Company	REplenishment 6/9/17	B of A Claims Trust Account		72,157.41	929,490.39

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Deposit	06/27/2017			Deposit	Undeposited Funds	13,007.54		942,497.93
Bill Pmt -Che	06/30/2017		Carl Warren & Company	QuickBooks generated zero amount transaction for bill payment stub	*Accounts Payable	0.00		942,497.93
Bill Pmt -Che	06/30/2017		Gilbert Associates, Inc.	QuickBooks generated zero amount transaction for bill payment stub	*Accounts Payable	0.00		942,497.93
Bill Pmt -Che	06/30/2017		Carl Warren & Company	QuickBooks generated zero amount transaction for bill payment stub	*Accounts Payable	0.00		942,497.93
	Total Bank of America - 61312					4,729,163.91	4,238,061.59	942,497.93
TOTAL						**4,729,163.91**	**4,238,061.59**	**942,497.93**

County of Santa Clara

Finance Agency
Controller-Treasurer Department

County Government Center
70 W. Hedding Street, East Wing, 2nd Floor
San Jose, California 95110-1705
(408) 299-5200 FAX (408) 288-9237

August 15, 2017

Submitted by: Alan Minato
Alan Minato, Controller-Treasurer

TO: BOARD OF TRUSTEES, SANTA CLARA COUNTY SCHOOL DISTRICTS
BOARDS OF DIRECTORS, SANTA CLARA COUNTY SPECIAL PURPOSE DISTRICTS

FROM: EMILY HARRISON, DIRECTOR OF FINANCE

SUBJECT: COUNTY OF SANTA CLARA TREASURY INVESTMENT PORTFOLIO STATUS

RECOMMENDATION
Receive and file the June 30, 2017 Detailed Investment Portfolio Listing.

DISCUSSION
In compliance with the State of California Government Code as amended by Chapters 783 and 784, Statutes of 1995 and in compliance with County Policy, the Santa Clara County Treasury Investment Portfolio Report as of June 30, 2017 is submitted for your review and acceptance.

The attached detailed investment reports list each investment of the County Treasury Pool as well as individual reports for specific investment funds that each school district or special district has in the County Treasury. The reports include the respective purchase and maturity dates, par value, amortized cost, market value, and yield to maturity for each investment.

A summary of market value versus cost is provided below for Commingled Investments of the County Pool.

	Cost	Market Value	Increase (Decrease)	Percent
Commingled Investments	$6,730,196,172	$6,714,607,595	(-$15,588,577)	(0.23%)

The yield of the pool on June 30, 2017 was 1.25%. As a comparison, on June 30, 2017 the yield of a 6-month Treasury Bill was 1.13%. A two-year Treasury Note was 1.38%. The State of California Local Agency Investment Fund (LAIF) yield was 0.98%.

Attached with the current investment strategy is a schedule that lists the average weighted maturities and yield for the Commingled Treasury Pool. Charts outlining investment concentration and distribution of bond maturities are provided for the Pool. Also included is a chart showing the one-year history of the Pool along with interest rates offered by selected comparable instruments.

Securities are purchased with the expectation that they will generally be held to maturity, hence unrealized gains or losses are not reflected in the yield calculations.

The market values of Pool securities were taken from pricing services provided by Bank of New York Mellon, Bloomberg Analytics, dealer quotes, and an independent pricing service.

A combination of securities maturing, new revenues, and tax receipts will adequately cover the anticipated cash flow needs for the next six months. Cash flows are continually monitored and are considered paramount in the selection of securities purchased for the Pool.

Attachments:

June 2017 Quarterly Investment Summary

South Bay Area Schools Insurance Authority
Statement of Net Position
As of September 30, 2017 and September 30, 2016

	Sep 30, '17	Sep 30, '16
ASSETS		
Current Assets		
Checking/Savings		
WFB - Santa Clara County	$ 3,780,046.42	$ 3,742,964.51
WFB - Transfer Account	3,164.36	3,164.36
B of A Claims Trust Account	100,000.00	208,658.89
B of A - General Checking	1,903,871.75	1,031,652.34
Total Checking/Savings	5,787,082.53	4,986,440.10
Accounts Receivable		
Accounts Receivable		
Claim Recovery Receivable	502,294.33	1,162,839.22
Claims Deductibles	223,387.14	480,424.41
Total Accounts Receivable	725,681.47	1,643,263.63
Total Accounts Receivable	725,681.47	1,643,263.63
Total Current Assets	6,512,764.00	6,629,703.73
Other Assets		
Prepaid Expenses		
Prepaid Contract Administration	176,250.00	120,000.01
Prepaid Excess Insurance	1,792,206.64	1,688,941.46
Total Prepaid Expenses	1,968,456.64	1,808,941.47
Total Other Assets	1,968,456.64	1,808,941.47
TOTAL ASSETS	$ 8,481,220.64	$ 8,438,645.20

South Bay Area Schools Insurance Authority
Statement of Net Position
As of September 30, 2017 and September 30, 2016

	Sep 30, '17	Sep 30, '16
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	$ 1,467.00	$ 27,014.87
Claims Reserves	2,113,052.61	1,635,628.00
Total Claims Reserves	2,113,052.61	1,635,628.00
Deferred Revenue	2,879,038.01	2,611,626.75
Total Current Liabilities	4,993,557.62	4,274,269.62
Total Current Liabilities	4,993,557.62	4,274,269.62
Long Term Liabilities		
IBNR	1,373,016.87	1,250,185.00
Total IBNR	1,373,016.87	1,250,185.00
Unallocated Loss Adjustment	349,000.00	289,000.00
Total Long Term Liabilities	1,722,016.87	1,539,185.00
Total Liabilities	$ 6,715,574.49	$ 5,813,454.62
NET POSITION		
Reserve for Shock Loss	2,500,000.00	2,500,000.00
Unrestricted Net Position	(903,445.25)	254,734.21
Net Revenue Over Expenditures	169,091.40	(129,543.63)
Total Net Position	$ 1,765,646.15	$ 2,625,190.58

South Bay Area Schools Insurance Authority
Statement of Revenue, Expensses, and Changes in Net Position
For the Quarter and Year to Date Ended September 30, 2017 and September 30, 2016

	Jul '17 - Sep '17	Jul '17 - Sep '17	Jul '16 - Sep '16
Revenue			
Member Contributions			
Liability Contributions	$ 262,201.50	$ 262,201.50	$ 207,645.75
Property Contributions	334,562.25	334,562.25	341,746.50
Crime Policy	8,187.58	8,187.58	7,450.00
Administration	117,228.03	117,228.03	82,450.00
Loss Funding	237,499.98	237,499.98	231,250.01
Member Contributions - Other			
Total Member Contributions	959,679.34	959,679.34	870,542.26
Interest Income	10,613.26	10,613.26	-
Total Income	970,292.60	970,292.60	870,542.26
Expense			
General & Administrative			
General Expenses			
Accounting Services	6,000.00	6,000.00	5,875.00
Accreditation Fee	-	-	-
Actuarial Study	-	-	-
Appraisal Services	-	-	-
Audit Expense - Financial	-	-	-
Bank Service Charges	178.20	178.20	101.39
Conference	-	-	-
Dues & Membership	450.00	450.00	450.00
Miscellaneous	-	-	-
Legal Expense - JPA	-	-	-
Loss Control	-	-	-
Supplies, Postage, Misc Expense	-	-	-
Total Administration	6,628.20	6,628.20	6,426.39
Program Administration			
Claims Management Fees	20,112.42	20,112.42	21,139.87
Contract Administration	40,000.00	40,000.00	39,999.99
Total Program Administration	60,112.42	60,112.42	61,139.86
Total General and Administrative Expenses	66,740.62	66,740.62	67,566.25
Insurance Expense			
Excess Liability Policy	145,704.15	145,704.15	102,358.50
SELF Contributions	110,845.94	110,845.94	111,425.40
Excess Property Policy	334,562.28	334,562.28	341,746.56
Crime Policy	8,187.50	8,187.50	7,450.02
Total Insurance Expense	599,299.87	599,299.87	562,980.48
Claims Expenses			
Claims Payments	194,128.29	194,128.29	586,943.41
Claims Adjustment Account	(58,967.58)	(58,967.58)	(217,404.25)
Total Claims Expenses	135,160.71	135,160.71	369,539.16
Dividends	-	-	-
Total Expenses	801,201.20	801,201.20	1,000,085.89
Net Revenue Over (Under) Expenses	**$ 169,091.40**	**$ 169,091.40**	**$ (129,543.63)**
Net Postion, Beginning		**$ 1,596,554.75**	**$ 2,754,734.21**
Net Position, Ending		**$ 1,765,646.15**	**$ 2,625,190.58**

South Bay Area Schools Insurance Authority
Statement of Revenues and Expensses - Budget vs. Actual
For the Quarter Ended September 30, 2017

	Jul '17 - Sep '17	Budget	$ Over Budget	% of Budget
Revenue				
Member Contributions				
Liability Contributions	$ 262,201.50	$ 1,048,806.00	$ (786,604.50)	25.0%
Property Contributions	334,562.25	1,338,249.00	(1,003,686.75)	25.0%
Crime Policy	8,187.58	32,750.00	(24,562.42)	25.0%
Administration	117,228.03	468,912.00	(351,683.97)	25.0%
Loss Funding	237,499.98	950,000.00	(712,500.02)	25.0%
Total Member Contributions	959,679.34	3,838,717.00	(2,879,037.66)	25.0%
Interest Income	10,613.26	-	10,613.26	0.0%
Total Income	970,292.60	3,838,717.00	(2,868,424.40)	25.3%
Expense				
General & Administrative				
General Expenses				
Accounting Services	6,000.00	24,000.00	(18,000.00)	25.0%
Actuarial Study	-	5,400.00	(5,400.00)	0.0%
Audit Expense - Financial	-	12,595.00	(12,595.00)	0.0%
Bank Service Charges	178.20	-	178.20	0.0%
Conference	-	2,500.00	(2,500.00)	0.0%
Contingency	-	5,000.00	(5,000.00)	0.0%
Dues & Membership	450.00	450.00	-	100.0%
Legal Expense - JPA	-	2,000.00	(2,000.00)	0.0%
Loss Control	-	181,312.00	(181,312.00)	0.0%
Meeting Expense	-	500.00	(500.00)	0.0%
Website	-	155.00	(155.00)	0.0%
Total Administration	6,628.20	233,912.00	(227,283.80)	2.8%
Program Administration				
Claims Management Fees	20,112.42	75,000.00	(54,887.58)	26.8%
Contract Administration	40,000.00	160,000.00	(120,000.00)	25.0%
Total Program Administration	60,112.42	235,000.00	(174,887.58)	25.6%
Total General and Administrative Expenses	66,740.62	468,912.00	(402,171.38)	14.2%
Insurance Expense				
Excess Liability Policy	256,550.09	1,048,806.00	(792,255.91)	24.5%
Excess Property Policy	334,562.28	1,338,249.00	(1,003,686.72)	25.0%
Crime Policy	8,187.50	32,750.00	(24,562.50)	25.0%
Total Insurance Expense	599,299.87	2,419,805.00	(1,820,505.13)	24.8%
Claims Expenses				
Claims Payments	194,128.29	950,000.00	(755,871.71)	20.4%
Claims Adjustment Account	(58,967.58)	-	(58,967.58)	0.0%
Total Claims Expenses	135,160.71	950,000.00	(814,839.29)	14.2%
Total Expenses	801,201.20	3,838,717.00	(3,037,515.80)	20.9%
Net Revenue Over (Under) Expenses	**$ 169,091.40**	**$ -**	**$ 169,091.40**	**0.0%**

South Bay Area Schools Insurance Authority
Check Register - Carl Warren Trust Account
July 1, 2017 - September 30, 2017

Check	Payee	Check Date	DOL	Claim	Cov	Claimant	Action Code	Amount	Loss	Expense
10970	MIREYA TORALES, as Guardian Ad Litme for FREDERIC	7/14/2017	41396	1860712	LBI	PACHECO, FREDERIC	Payment	4,522.77	4,522.77	-
10971	DEPARTMENT OF HEALTH CARE SERVICES Recovery Branch MS 4720	7/14/2017	41396	1860712	LBI	PACHECO, FREDERIC	Payment	292.23	292.23	-
10972	LAW OFFICES OF DAVID AZIZI	7/14/2017	41396	1860712	LBI	PACHECO, FREDERIC	Payment	2,685.00	2,685.00	-
10973	DAVIS & YOUNG, APLC	7/17/2017	42345	1935207	LPI	LUONG, ALAN	Payment	159.90	-	159.90
10974	FLEET RESPONSE as Subrogee of Sherwin Williams	7/18/2017	42789	1957664	APD	SHERWIN WILLIAMS, .	Payment	6,424.44	6,424.44	-
10975	DAVIS & YOUNG, APLC	7/25/2017	42495	1948331	LBI	AZARCON, JOMAR	Payment	937.50	-	937.50
10976	ABRONSON LAW OFFICES IN TRUST FOR LINDA LAMBERT	7/25/2017	42353	1931345	LBI	LAMBERT, LINDA	Payment	32,500.00	32,500.00	-
10977	ALEX ALMENDAREZ VELASQUEZ	8/2/2017	42915	1966824	APD	ALMENDAREZ, ALEX	Payment	2,640.94	2,640.94	-
10978	DAVIS & YOUNG, APLC	8/2/2017	41585	1885371	LBI	PERRY, AUSTIN	Payment	98.00	-	98.00
10979	DAVIS & YOUNG, APLC	8/2/2017	41855	1935623	LPI	GIBBS, JAMES	Payment	5,090.97	-	5,090.97
10980	DAVIS & YOUNG, APLC	8/2/2017	42217	1927820	LEP	OCHOA, MICAELA	Payment	2,829.65	-	2,829.65
10981	DAVIS & YOUNG, APLC	8/2/2017	41855	1935623	LPI	GIBBS, JAMES	Payment	9,367.70	-	9,367.70
10982	AMERIPRISE AUTO & HOME INSURANCE aso: HENRY ROWLEY	8/2/2017	42873	1964792	APD	ROWLEY, HENRY	Payment	1,378.15	1,378.15	-
10983	DAVIS & YOUNG, APLC	8/2/2017	42353	1931345	LBI	LAMBERT, LINDA	Payment	3,363.65	-	3,363.65
10984	DAVIS & YOUNG, APLC	8/2/2017	42259	1965487	LBI	DOE, JANE	Payment	2,740.00	-	2,740.00
10985	DANNIS WOLIVER KELLEY	8/8/2017	42395	1941513	LBI	MIZE, JULIA	Payment	4,608.62	-	4,608.62
10986	DANNIS WOLIVER KELLEY	8/8/2017	42395	1941513	LBI	MIZE, JULIA	Payment	6,954.25	-	6,954.25
10987	DANNIS WOLIVER KELLEY	8/8/2017	42395	1941513	LBI	MIZE, JULIA	Payment	800.00	-	800.00
10988	Anish Kumar Pilakat as Parent & Guardian of Manav Anish a minor	8/8/2017	42867	1967138	LBI	ANISH, MANAV	Payment	448.00	448.00	-
10989	ENTERPRISE HOLDINGS INC	8/8/2017	42915	1966824	APD	ALMENDAREZ, ALEX	Payment	191.87	191.87	-
10990	DAVIS & YOUNG, APLC	8/11/2017	42353	1931345	LBI	LAMBERT, LINDA	Payment	4,918.00	-	4,918.00
10991	DAVIS & YOUNG, APLC	8/11/2017	42067	1905223	LBI	MEHTA, Ishan	Payment	320.00	-	320.00
10992	DAVIS & YOUNG, APLC	8/25/2017	41760	1901060	LBI	Paredes, Angelina	Payment	35.00	-	35.00
10993	AMERIPRISE INSURANCE COMPANY aso: Manjusa Wable & Anil Mohite	8/25/2017	42865	1965327	APD	AMERIPRISE AUTO INS, .	Payment	3,291.03	3,291.03	-
10994	DAVIS & YOUNG, APLC	9/7/2017	42399	1969305	LBI	ELIASSIEH, AMIN	Payment	875.00	-	875.00
10995	DAVIS & YOUNG, APLC	9/8/2017	41760	1901060	LBI	Paredes, Angelina	Payment	100.60	-	100.60
10996	DAVIS & YOUNG, APLC	9/13/2017	42241	1918976	LBI	CASTRO, ANGEL	Payment	928.50	-	928.50
10997	DAVIS & YOUNG, APLC	9/13/2017	42217	1927820	LEP	OCHOA, MICAELA	Payment	13,309.00	-	13,309.00
10998	DAVIS & YOUNG, APLC	9/13/2017	41855	1935623	LPI	GIBBS, JAMES	Payment	817.50	-	817.50
10999	DAVIS & YOUNG, APLC	9/13/2017	42031	1908841	LBI	Quevedo, Emiliano	Payment	1,091.00	-	1,091.00

Check	Payee	Check Date	DOL	Claim	Cov	Claimant	Action Code	Amount	Loss	Expense
11000	SANTA CLARA COUNTY OFFICE OF EDUCATION	9/14/2017	42218	1928671	LEP	MEDINA, MARIBEL	Payment	31,738.15	-	31,738.15
11001	SANTA CLARA COUNTY OFFICE OF EDUCATION	9/14/2017	42218	1928671	LEP	MEDINA, MARIBEL	Payment	48,670.87	-	48,670.87
								194,128.29	54,374.43	139,753.86

Claims Checking Account

Beginning Balance @ 7/1/17	$ 49,595.19
Deposits - Transfers from general account	244,533.10
Recoveries	-
Claim Payments	(194,128.29)
Ending Bank Balance @ 9/30/17	**$ 100,000.00**

South Bay Area Schools Insurance Authority
Transactions by Account
July 1, 2017 - September 30, 2017

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Bank of America - 61312								**942,497.93**
Deposit	07/07/2017			Deposit	Undeposited Funds	550,556.38		1,493,054.31
Bill Pmt -Che	07/07/2017	10255	Alliant Insurance Services, Inc.	Prepaid Crime Policy 17-18	*Accounts Payable		32,750.00	1,460,304.31
Bill Pmt -Che	07/07/2017	10256	Bickmore Risk Services	Addendum to Actuarial Review Self Liab & Property	*Accounts Payable		1,000.00	1,459,304.31
Bill Pmt -Che	07/07/2017	10257	CAJPA	JPA Membership dues 17-18	*Accounts Payable		450.00	1,458,854.31
Bill Pmt -Che	07/07/2017	10258	CSAC Excess Insurance Authority	Prepaid Liability Policy 17-18	*Accounts Payable		575,226.00	883,628.31
Deposit	07/13/2017			Deposit	Undeposited Funds	361,559.05		1,245,187.36
Bill Pmt -Che	07/13/2017	10259	Carl Warren & Company		*Accounts Payable		12,171.68	1,233,015.68
Bill Pmt -Che	07/13/2017	10260	Schools Excess Liability Fund	Prepaid SELF Liab Policy 17/18	*Accounts Payable		443,383.75	789,631.93
Deposit	07/17/2017			Deposit	-SPLIT-	459,468.77		1,249,100.70
Deposit	07/18/2017			Deposit	Undeposited Funds	220,493.15		1,469,593.85
Deposit	07/24/2017			Deposit	-SPLIT-	1,337,687.75		2,807,281.60
Bill Pmt -Che	07/25/2017	10261	Alliant Insurance Services, Inc.		*Accounts Payable		1,498,249.11	1,309,032.49
Check	07/25/2017	10262	Carl Warren & Company	Replenishment 7/10/17	Claims Payments		50,404.81	1,258,627.68
Deposit	07/28/2017			Deposit	-SPLIT-	11,454.28		1,270,081.96
Deposit	07/31/2017			Deposit	-SPLIT-	836,557.84		2,106,639.80
Check	07/31/2017			Service Charge	Bank Service Charges		15.48	2,106,624.32
Bill Pmt -Che	08/03/2017	10264	Carl Warren & Company	VOID: Annual PrePaid Fee for 7/1/17 - 6/30/18	*Accounts Payable	0.00		2,106,624.32
Check	08/15/2017			Service Charge			15.48	2,106,608.84
Bill Pmt -Che	08/22/2017	10263	Carl Warren & Company	VOID: Annual PrePaid Fee for 7/1/17 - 6/30/18	*Accounts Payable	0.00		2,106,608.84
Payment	08/22/2017		Campbell Union School District		Claims Deductibles	744.10		2,107,352.94
Bill Pmt -Che	08/29/2017	10265	CSAC Excess Insurance Authority	Invoice 18300126 Opportunity Youth Academy Charter School Additional Premium	*Accounts Payable		1,261.00	2,106,091.94
Bill Pmt -Che	08/29/2017	10266	Schools Excess Liability Fund	Inv 0717-43J1146b Opportunity Youth Academy	*Accounts Payable		636.65	2,105,455.29
Deposit	08/29/2017			Deposit	Undeposited Funds	68,633.63		2,174,088.92
Check	08/31/2017			Service Charge	Bank Service Charges		73.62	2,174,015.30
Bill Pmt -Che	09/07/2017	10267	Carl Warren & Company	Annual PrePaid Fee for 7/1/17 - 6/30/18	*Accounts Payable		75,000.00	2,099,015.30
Bill Pmt -Che	09/07/2017	10268	Carl Warren & Company	VOID:	*Accounts Payable	0.00		2,099,015.30
Bill Pmt -Che	09/07/2017	10269	Carl Warren & Co - ATF SBASIA	Replenishment Request 7/17 & 8/17	*Accounts Payable		96,597.67	2,002,417.63
Check	09/15/2017			Service Charge			73.62	2,002,344.01
Bill Pmt -Che	09/19/2017	10271	Gilbert Associates, Inc.	Inv 318934 for services Jul - Sep 2017	*Accounts Payable		6,000.00	1,996,344.01
Bill Pmt -Che	09/19/2017	10272	Santa Clara County Office of Education	Refund Deductible Invoice #143	*Accounts Payable		97,530.62	1,898,813.39
Payment	09/25/2017	88086540	Santa Clara County Office of Ed		Claims Deductibles	5,058.36		1,903,871.75
Total Bank of America - 61312						3,852,213.31	2,890,839.49	1,903,871.75
TOTAL						**3,852,213.31**	**2,890,839.49**	**1,903,871.75**

County of Santa Clara

Finance Agency
Controller-Treasurer Department

County Government Center
70 W. Hedding Street, East Wing, 2nd Floor
San Jose, California 95110-1705
(408) 299-5200 FAX (408) 288-9237

November 17, 2017

Submitted by: Alan Minato, Controller-Treasurer

TO: BOARD OF TRUSTEES, SANTA CLARA COUNTY SCHOOL DISTRICTS
BOARDS OF DIRECTORS, SANTA CLARA COUNTY SPECIAL PURPOSE DISTRICTS

FROM: EMILY HARRISON, DIRECTOR OF FINANCE

SUBJECT: COUNTY OF SANTA CLARA TREASURY INVESTMENT PORTFOLIO STATUS

RECOMMENDATION
Receive and file the September 30, 2017 Detailed Investment Portfolio Listing.

DISCUSSION
In compliance with the State of California Government Code as amended by Chapters 783 and 784, Statutes of 1995 and in compliance with County Policy, the Santa Clara County Treasury Investment Portfolio Report as of September 30, 2017 is submitted for your review and acceptance.

The attached detailed investment reports list each investment of the County Treasury Pool as well as individual reports for specific investment funds that each school district or special district has in the County Treasury. The reports include the respective purchase and maturity dates, par value, amortized cost, market value, and yield to maturity for each investment.

A summary of market value versus cost is provided below for Commingled Investments of the County Pool.

	Cost	Market Value	Increase (Decrease)	Percent
Commingled Investments	$5,405,118,378	$5,390,123,180	-$14,995,197	-0.28%

The yield of the pool on September 30, 2017 was 1.32%. As a comparison, on September 30, 2017 the yield of a 6-month Treasury Bill was 1.19%. A two-year Treasury Note was 1.49%. The State of California Local Agency Investment Fund (LAIF) yield was 1.11%.

Attached with the current investment strategy is a schedule that lists the average weighted maturities and yield for the Commingled Treasury Pool. Charts outlining investment concentration and distribution of bond maturities are provided for the Pool. Also included is a chart showing the one-year history of the pool and selected interest rates.

Securities are purchased with the expectation that they will generally be held to maturity. Unrealized gains or losses are not reflected in the yield calculations.

The market values of securities were taken from pricing services provided by BNYMellon, Bloomberg Analytics, dealer quotes, and an independent pricing service.

A combination of securities maturing, new revenues, and tax receipts will adequately cover the anticipated cash flow needs for the next six months. Cash flows are continually monitored and are considered paramount in the selection of securities purchased for the Pool.

If any Commingled Pool participant would like further information on this report, please let us know.

Attachment:

September 2017 Quarterly Investment Summary

South Bay Area Schools Insurance Authority
Board of Directors
December 7, 2017

Agenda Item F.1.

AUDITED FINANCIAL REPORT AS OF JUNE 30, 2017

ACTION ITEM

ISSUE: The Board of Directors should review and, if appropriate, approve the audited financial report.

RECOMMENDATION: The Program Administrator recommends approval of the audited financial report.

FISCAL IMPACT: None

BACKGROUND: SBASIA is required to have an audit of its books done each year and to file such audit with the County in which its primary office is located. It must also file the audit with the State Controller. SBASIA had James Marta & Company perform its audited financials for the year ending June 30, 2017.

A representative from James Marta & Company will be present to review the report with the Board and answer any questions.

ATTACHMENTS: None

South Bay Area Schools Insurance Authority
Board of Directors
December 7, 2017

Agenda Item G.1.

LIABILITY AND PROPERTY SAFETY INSPECTIONS ON EXTERIOR OF BUILDINGS TO INCLUDE CRIME PREVENTION THROUGH ENVIRONMENTAL DESIGN

INFORMATION ITEM

EXPLANATION: The JPA selected Bickmore Risk Services to perform Liability and Property Safety Inspections on Exterior of Buildings to include Crime Prevention through Environmental Design. Ms. Terrie Norris from Bickmore will provide a summary of the results of the inspections.

ATTACHMENTS: SBASIA Liability, Property and Crime Prevention Inspection Report

SBASIA LIABILITY, PROPERTY, AND CRIME PREVENTION INSPECTION REPORT

SBASIA contracted with Bickmore to conduct a liability, property, and crime prevention inspection for its members. The site inspections began on July 12, 2017 and concluded November 2, 2017. All of the site reports have been delivered to the members. The inspection focused on the following areas:

- Site Perimeter
- Parking Areas & Traffic Control
- Landscaping
- Building and Amenities Accessibility
- Building Exteriors
- Exterior Utilities
- HVAC Units & Electric Use
- Fire & Life Safety
- Walkways & Paved Areas
- Athletic and Play Areas, and
- Security Procedures

Each member received a separate report for each site inspected. The inspectors provide recommendations where their observations indicated action was necessary. “Non-Applicable” items were not included in the reports; as an example, playground equipment not found on a high school campus would be an “Non-Applicable.” “Not Observed” items, items we might see but did not, were not included in the calculation for the % of scored questions with no action required, but were included in the report; as an example, fire sprinkler rise.

The chart below summarizes the results for the inspection categories for the entire SBASIA membership.

Inspection Section	Total Questions	No Action Required	One or More Actions Required	* Not Observed	% of Scored Questions with No Action Required
Site Perimeter	1,841	1,158	666	17	63.50%
Parking Areas & Traffic Control	1,848	1,366	462	20	74.70%
Landscaping	2,017	1,346	661	10	67.10%
Building & Amenities Accessibility	1,471	1,079	285	107	79.10%
Building Exteriors	3,092	2,140	854	98	71.50%
Exterior Utilities, HVAC Units & Electric Use	1,300	855	247	198	77.60%
Fire & Life Safety	1,242	795	340	107	70.00%
Walkways & Paved Areas	431	241	185	5	56.60%
Athletic & Play Areas	1,121	639	459	23	58.20%
Security Procedures	2,146	1,500	611	35	71.10%
Total	**16,509**	**11,119**	**4,770**	**620**	**70.00%**

The following chart provides the total summary of each member.

District	Total Questions	No Action Required	One or More Actions Required	* Not Observed	% of Scored Questions with No Action Required
Berryessa Union SD	1,965	1,046	703	216	59.80%
Campbell Union SD	1,626	1,135	450	41	71.60%
Evergreen SD	1,898	1,517	380	1	80.00%
Lakeside Joint SD	104	39	60	5	39.40%
Los Altos SD	953	719	220	14	76.60%
Los Gatos-Saratoga JUHSD	334	267	62	5	81.20%
Metropolitan Education Center	101	67	33	1	67.00%
Milpitas USD	1,612	1,018	574	20	63.90%
Mountain View Los Altos UHSD	598	361	197	40	64.70%
Mountain View Whisman SD	1,199	641	532	26	54.60%
Santa Clara COE	3,133	2,375	662	96	78.20%
Santa Clara USD	2,986	1,934	897	155	68.30%
Total	**16,509**	**11,119**	**4,770**	**620**	**70.00%**

Each member will be addressing the recommendations in their reports based on their risk appetite and budget considerations.

Some of the crime prevention items commonly observed among the members included:

- Soft perimeters, such as:
    - No fencing or means of entry control between the school and adjacent city park or parking lots
    - Fence openings not equipped with gates
    - Open unmonitored gates in the perimeter fencing
    - Low or easily climbed fencing
- Areas of concealment:
    - Shrubs that blocked the view of the school from the street
    - Shrubs higher than 24 inches adjacent to walkways and buildings
    - Low hanging tree limbs that were lower than 3 feet above the ground
    - Low or no security lighting
- Roof Access provided by climbable trees
- Lack of emergency communication mechanisms, such as:
    - Silent panic buttons for the front desk
- Graffiti removal procedures that permitted graffiti to remain

Liability issues that were commonly observed included:

- Uneven and damaged walking surfaces
- Lack of adequate surface protection material under and around playground equipment
- Lack of required playground labeling
- Lack of ADA accessibility to playfields and playgrounds
- Lack of speed controls in parking lots:

    - Speed bumps
    - Posted speed limits
- Contractual risk transfer in regard to lease and shared use agreements

Property issues that were commonly observed included:
- Post indicator valves (PIV) not secured in the open position
- Accumulations of tree debris on rooftops and in roof gutters
- Accumulation of tree debris and other combustibles around the perimeter
- Lack of fire extinguisher location signage
- Unstopped annular openings where pipes and wires enter the buildings
- Damaged wood siding and building components

We encourage the SBASIA to consider:
1. Investigating bulk purchase of fencing materials and installation services
2. Completing sidewalk safety inspection training for site and district maintenance personnel
3. Completing playground safety inspections conducted by certified playground safety inspectors (CPSI)
4. Conducting training for site personnel regarding high frequency playground inspections
5. Conducting training for maintenance personnel regarding low frequency playground inspections
6. Conducting contractual risk transfer training
7. Completing a review of all current lease and shared use agreements
8. Establishing landscape practices standard for SBASIA members

South Bay Area Schools Insurance Authority
Board of Directors
December 7, 2017

Agenda Item G.2.

TARGET SURPLUS FUNDING ANALYSIS AS OF JUNE 30, 2017

INFORMATION ITEM

EXPLANATION: The Board of Directors annually reviews the Target Surplus Funding Analysis. The Target Surplus Funding Analysis indicates at what confidence level claims liabilities are being funded and how many full limit losses SBASIA can absorb. The ratios shown are similar to those used by the insurance companies to evaluate their financial strength, but altered to more appropriately reflect the strength of a self-insured pool. SBASIA established the Target Surplus goal to be the actuarially determined 70% confidence level, discounted for investment, subject to a minimum surplus of $2.5 million.

ATTACHMENTS: Target Surplus Funding Analysis as of June 30, 2017

South Bay Area Schools Insurance Authority

Target Surplus Funding Analysis at Current SIR as of June 30, 2017

Net Contribution 2016/17:	$1,230,247
Maximum Retention:	$500,000
O/S Reserves at 6/30/17:	$3,855,991
Surplus at 6/30/17:	$1,596,554

Ratio	Target	Indicated Minimum Surplus	Projected Ratio
Net Contribution:Surplus	≤1.5:1	$820,165	0.77
Surplus:Retention	≥5:1	$2,500,000	3.19
O/S Reserve:Surplus	≤1.5:1	$2,570,661	2.42

Target Surplus Funding Minimum Surplus Requirement	$2,500,000
Surplus Available for Dividend	-$903,446

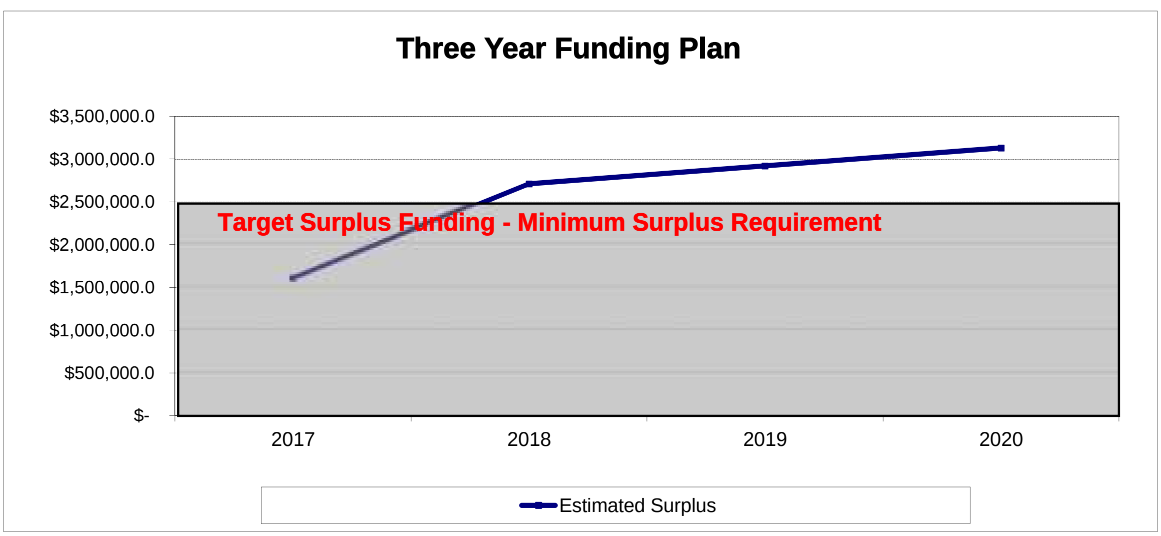
History of Surplus Available for Dividend	Dividend Declared
6/30/2008 - $798,141	$783,579
6/30/2009 - $652,067 projected	$400,000
3/31/2011 - $704,950 projected	$150,000
3/31/2012 - $500,000 projected	$250,000

2017/18 Pool Funding Options

Confidence levels	Factor	Pool Premium	Surplus
Expected	1.000	1,023,000	-
70%	1.205	1,233,000	210,000
75%	1.331	1,362,000	339,000
80%	1.479	1,513,000	490,000

Three Year Funding Plan

	Amount to Add To Surplus	Max Available Dividend	Est. Surplus Balance
Estimated Balance at 6/30/17	N/A	-903,446	$1,596,554
2017/18 - Collection @ 70% CL	210,000	210,000	$2,710,000
2018/19 - Collection @ 70% CL	210,000	420,000	$2,920,000
2019/20- Collection @ 70% CL	210,000	630,000	$3,130,000



South Bay Area Schools Insurance Authority
Board of Directors
December 7, 2017

Agenda Item G.3.

INSURANCE MARKET UPDATE

INFORMATION ITEM

EXPLANATION: Staff will update the Board of Directors on insurance market conditions.

ATTACHMENTS: State of the Insurance Market 2018

Highlights

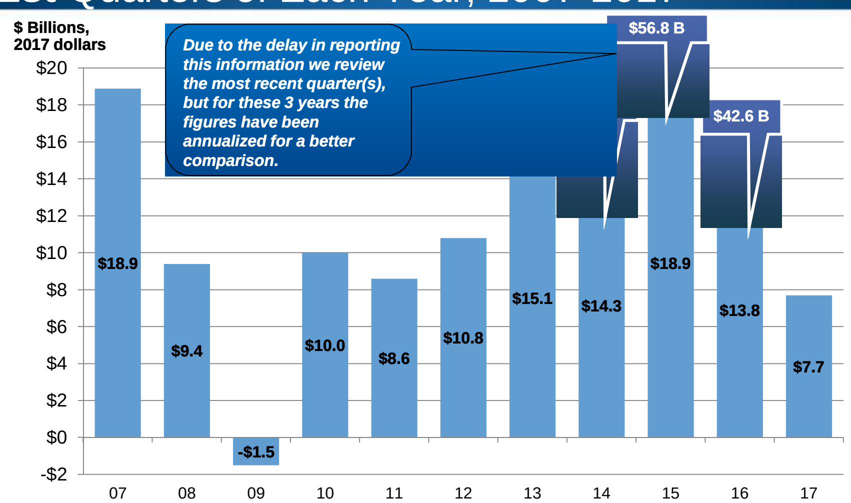
Munich Re estimates insured losses from Hurricane Harvey will be $30 billion; the Miami Harold estimates insured losses from Irma will be $17.5 billion to $27 billion; and AIR Worldwide estimates insured losses from Hurricane Maria will be $45 billion to $85 billion. The insured losses from these CAT storms could reach $150 billion.

Key Industry Metrics

- The P&C Combined Ratio was 99.6% as of 3/31/17.
- Policyholder surplus was $700.9B as of 3/31/17 -- A record high.
- Net income after taxes dropped to $7.7 billion in first-quarter 2017 from $13.4 billion in first-quarter 2016—a 42.2 percent decline.

Weather extremes (Hurricanes Harvey, Irma and Maria, flooding in Florida, Louisiana, Texas and California), catastrophic losses (Northern California fires and earthquakes in Mexico) and investment earnings are areas of concern for carriers.

P/C Industry Net Income After Taxes*, *1st* Quarters of Each Year, 2007-2017



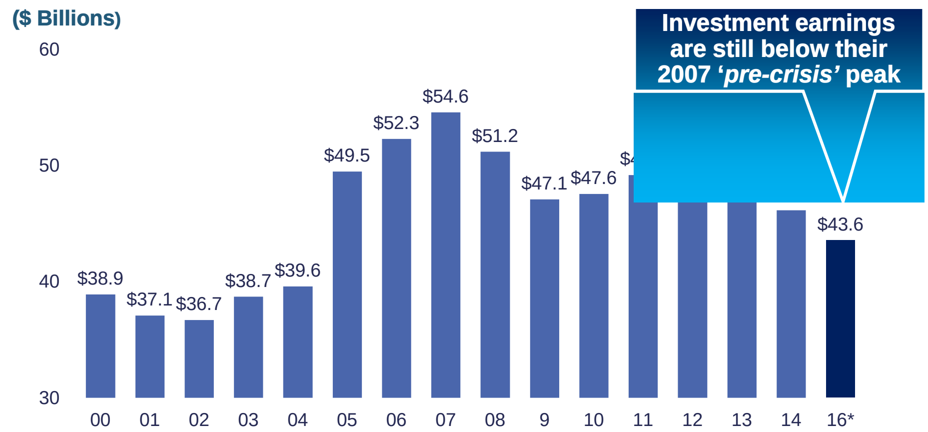
In the first quarters of the year, net income varied. 2017 was the second-lowest profit in the last 11 years.

- *adjusted for inflation using the BLS CPI calculator, to 2016 dollars

  Sources: A.M. Best; ISO, a Verisk Analytics company; Insurance Information Institute.

Property/Casualty Insurance Industry Investment Income: 2000–2016:Q1

Alliant

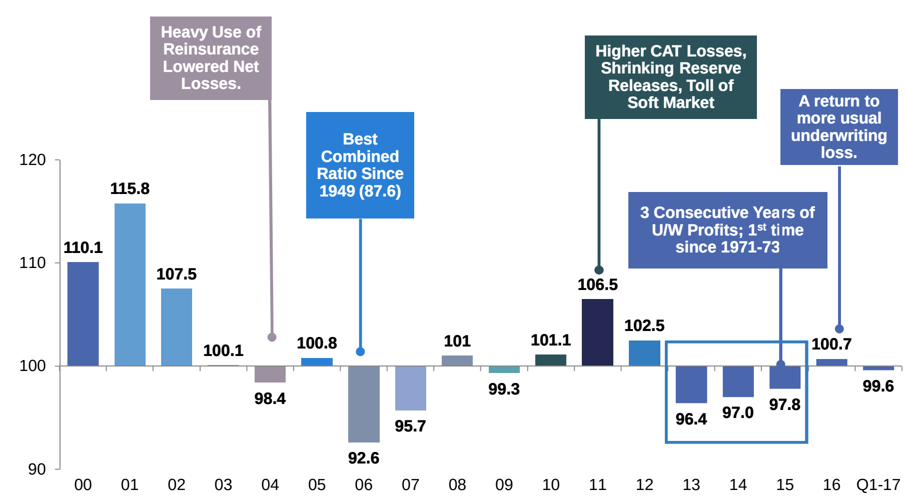


Due to persistently low interest rates, investment income fell in 2012, 2013 and 2014 but showed a small (1.9%) increase in 2015—another drop in 2016 seems likely

1 Investment gains consist primarily of interest and stock dividends.
*2014 figure is estimated based on annualized data through Q3.
Sources: ISO; Insurance Information Institute

P/C Insurance Industry Combined Ratio, 2001-2017*

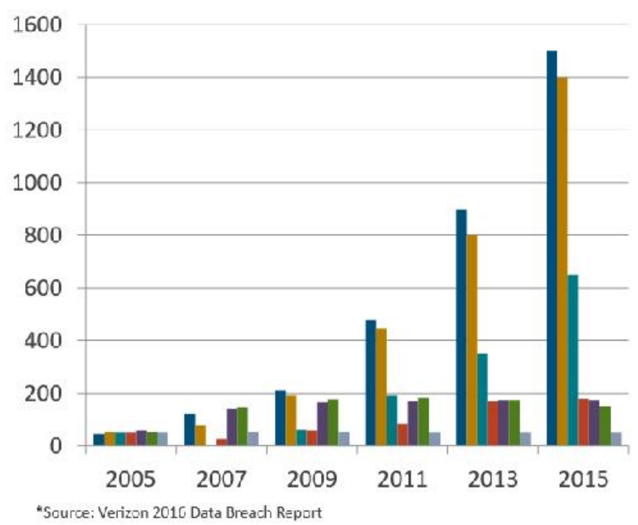
Alliant



**Excludes Mortgage & Financial Guaranty insurers 2008-2014.
Including M&FG, 2008=105.1, 2009=100.7, 2010=102.4, 2011=108.1; 2012:=103.2; 2013: = 96.1; 2014: = 97.0.
Sources: A.M. Best; ISO, a Verisk Analytics company; I.I.I.

U.S. number of Data Breach ***Events*** by Industry, 2005-17

Data Breaches and Cyber Attacks are Increasing in Costs and Frequency



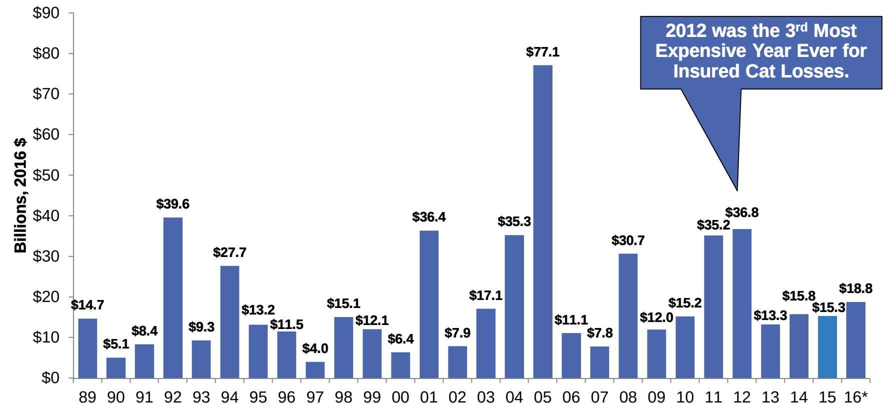
89% of breaches in 2015 had a financial or espionage motive.
~ Verizon 2016 Data Breach Report

Cybercrime already costs the global economy approximately **$445 billion** a year.
~ McAfee; CSIS (2014)

*Source: Verizon 2016 Data Breach Report

U.S. Insured Catastrophe Losses

Alliant



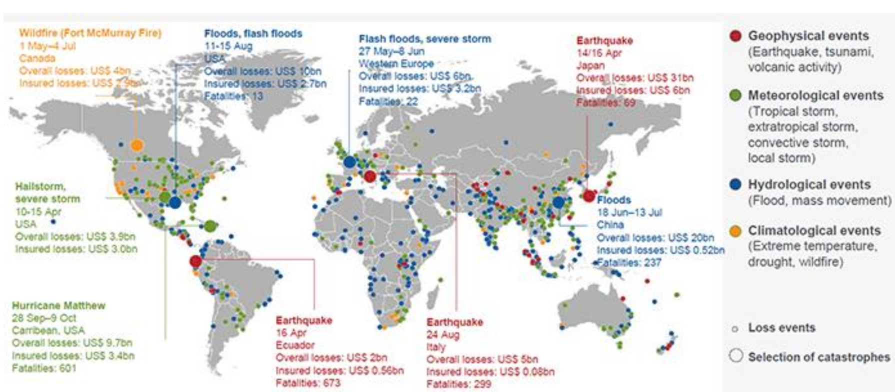
2013/14/15 Were Welcome Respites from 2011/12, Which Were Among the Costliest Years for Insured Disaster Losses in U.S. History. Longer-term Trend is for More – Not Fewer – Costly Events.

- *2016 is first nine months
- Note: 2001 figure includes $20.3B for 9/11 losses reported through 12/31/01 ($25.9B 2011 dollars). Includes only business and personal property claims, business interruption and auto claims. Non-prop/BI losses = $12.2B ($15.6B in 2011 dollars).
- Sources: Property Claims Service, a Verisk Analytics business; Insurance Information Institute.

Loss Events Worldwide 2016

Alliant

Overall Losses From Worldwide Natural Catastrophes in 2016 Totaled $175 Billion, Up From $103 Billion in 2015



Source: © 2017 Munich Re, Geo Risks Research, NatCatSERVICE. As of February 2017.

Agenda Item G.4.

CSAC EIA LOSS PREVENTION SERVICES

INFORMATION ITEM

EXPLANATION: Mr. Eric Lucero, Senior Loss Prevention Specialist in Education at CSAC EIA, will discuss loss control services.

ATTACHMENTS: CSAC EIA Loss Prevention Resources

CSAC EXCESS INSURANCE AUTHORITY

EIA COMPLIMENTARY RESOURCES

Our team of Loss Prevention Specialists are available to help you optimize the multitude of resources that are available to you. A partial list of Loss Prevention resources available to all members include:

- On-site training
- General webcasts (live and on-demand)
- Specialty webcasts to address regulatory updates, changes in law and/or emergency industry trends
- Information sheets and best practices
- Risk assessment tool
- Train-the-trainer classes
- On-demand trainings and presentations (Target solutions, EIA-TV, iTrain)
- Regional presentations
- Annual safety program review available upon request to include: IIPP, Hazard Communication, Fleet Safety, Lock-Out Tag-Out, and more
- Education forums
- School specific newsletter – *Education Connection*

DIRECT CONSULTATION

Our experienced team of consultants are familiar with both regulatory requirements and cost efficient solutions that will help control your identified risks. Specialist referrals are also available.

UPCOMING EVENTS

- Education Forum | April 2018 | Location TBD
- Child Sexual Abuse Prevention Webinar Series by Diana Cranley | Available on Demand | EIA-TV
- School Liability Webinar Series | Available on Demand | EIA-TV

South Bay Area Schools Insurance Authority
Board of Directors
December 7, 2017

Agenda Item H.1.

CLAIMS STEWARDSHIP REPORT

INFORMATION ITEM

EXPLANATION: Staff will present a claims stewardship report prepared by Carl Warren & Company. This will provide an overview of claim frequency and severity, claim count by year, claims by cause and claims by member.

ATTACHMENTS: 2017 Claims Stewardship Report

2017 Stewardship Report

for

South Bay Area Schools Insurance Authority

December 2017

CARL WARREN & COMPANY

Claims Management and Solutions

A Proud Partner of SBASIA Since 2009

Introduction

SBASIA Claims Team

- Vince West, Claims Examiner
- Sharon Huff, Claims Manager
- Brandon Schlenker, AVP/Account Manager

Overview of Program

- Transition to flat annual fee contract 2017
- Collaborative team approach to claim handling
- Resolving remaining large misconduct claims
- Litigation Management
- Seamless interaction with multiple schools and districts

Why Carl Warren?

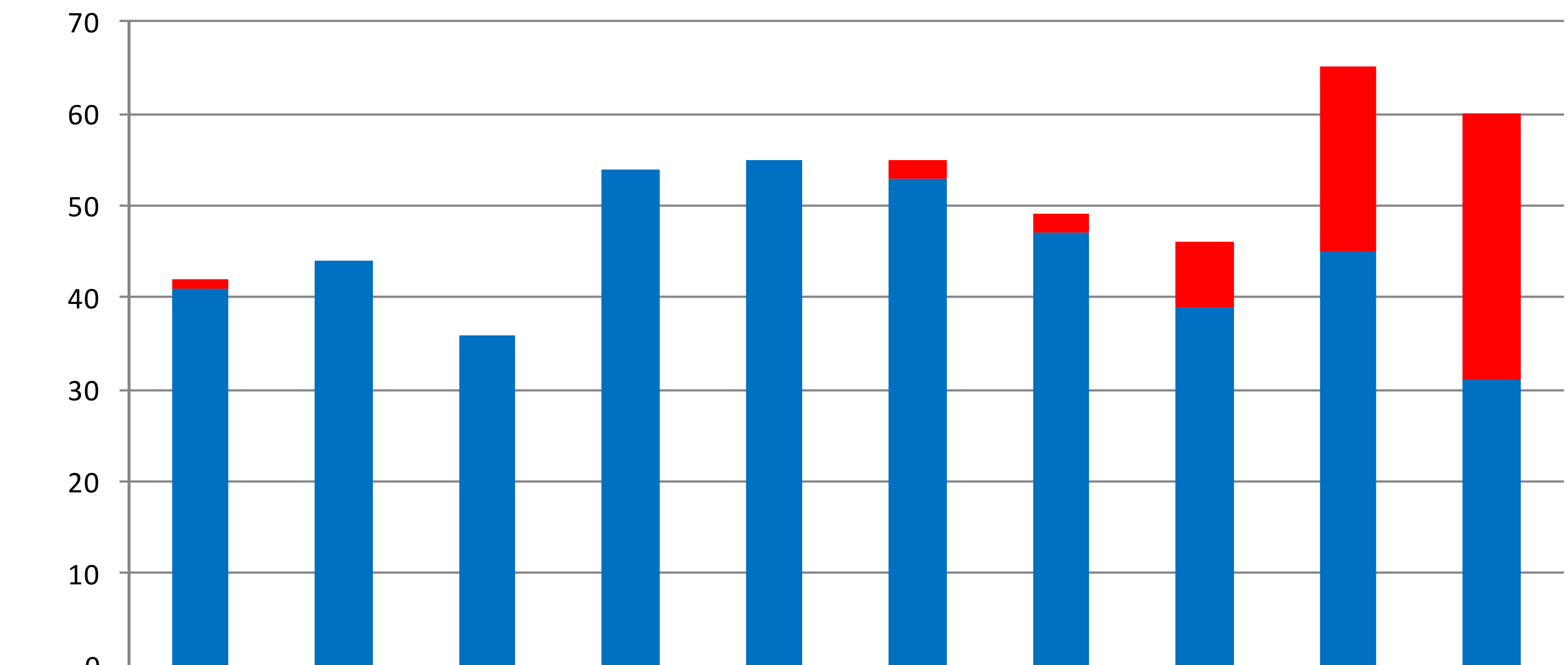
- Customized Services
- Quality & Performance
- Risk Management Information System

What's in your report?

- Claim Frequency and Severity
- Closed Claim Performance
- Average Paids
- Cause and Location Statistics
- Litigation Frequency and Severity
- Stratification Report
- All Data as of 6/30/17 and last 10 policy years (2007-2017)

Claim Counts By Policy Year

Open vs. Closed



	06/30/08	06/30/09	06/30/10	06/30/11	06/30/12	06/30/13	06/30/14	06/30/15	06/30/16	06/30/17
Open	1					2	2	7	20	29
Closed	41	44	36	54	55	53	47	39	45	31

Closed Claim Performance

Average Paid per Claim

Claim Status=Closed

Pol Yr End	Average of GROSS Payment Loss
06/30/08	$109,481
06/30/09	$19,586
06/30/10	$4,306
06/30/11	$135,516
06/30/12	$170,336
06/30/13	$55,269
06/30/14	$4,707
06/30/15	$10,085
06/30/16	$711
06/30/17	$637
Grand Total	**$57,949**

Closing Ratio

Claims Opened/Closed In Period

Pol Yr End	Claim Count Reported	Claim Count Closed
06/30/08	36	50
06/30/09	53	47
06/30/10	28	35
06/30/11	61	30
06/30/12	47	43
06/30/13	63	74
06/30/14	57	83
06/30/15	34	24
06/30/16	67	53
06/30/17	72	66
Grand Total	**518**	**505**
Closing Ratio		**97.5%**

Good ratio. Up from last year's ratio of 95.5%

Claim Count by Cause

Top 25

2007-2017

Still #1

Down from 30 last year

CAUSE	CLAIM COUNT
STUDENT INJURED - MISCELLANEOUS	47
TRIP AND FALL INJURY	30
STUDENT INJ BY ANOTHER STUDENT	26
ADVERSE HIT DISTRICT VEHICLE	23
AUTO P.D. COLLISION MISC	23
STUDENT INJ DURING ATHLETIC AX	20
DIST DRVR AT FAULT-REAR-ENDED	19
DISCRIMINATION	18
STUDENT INJ-ALLGD LACK OF SUPERVISION	16
AUTO LIABILITY MISCELLANEOUS	14
GENERAL LIABILITY - MISCELLANEOUS	14
MOTOR VEH DAMAGE TO BUILDING	14
DISTRICT DRIVER HIT PARKED VEH	14

CAUSE	CLAIM COUNT
VEH. AT FAULT FOR DIST VEH DMG	14
FIRE DAMAGE TO BUILDING	10
AP - VANDALISM	10
TREE OR LIMB FELL ON OTHERS PROP	9
SEXUAL ASSAULT	9
DISTR DRVR AT FAULT - SIDESWIPE	9
STUDENT INJURED BY DISTRICT EMPL	8
HIT STATIONARY OBJECT	7
AC - BACKING	7
WRONGFUL TERMINATION	7
WATER DAMAGE TO BUILDING	7
FALLING OBJECT	7

Total Incurred by Cause

Top 25 by Gross Payments

2007-2017

CAUSE	GROSS PMT	RESERVES	NET TOTAL INCURRED
SEXUAL ASSAULT	$13,593,155	$250,000	$1,088,160
FIRE DAMAGE TO BUILDING	$4,687,298	$0	$4,687,298
RAPE OR SEXUAL ABUSE	$4,362,641	$515,564	$997,039
STUDENT INJURED BY DISTRICT EMPL	$2,686,682	$300	$2,686,728
TEACHER INJURED STUDENT	$2,619,764	$0	$300,102
TRIP AND FALL INJURY	$392,996	$46,150	$438,451
DISCRIMINATION	$368,582	$49,662	$416,306
WRONGFUL TERMINATION	$329,162	$441,271	$770,433
STUDENT INJ DURING ATHLETIC AX	$256,499	$570,663	$803,441
ERRORS AND OMISSIONS MISC	$206,906	$0	$206,906
BUILDING-FIRE ALL OTHER	$195,345	$205,905	$401,250
STUDENT INJ BY ANOTHER STUDENT	$181,065	$14,178	$195,244
AP - FLOOD	$171,998	$0	$171,998

CAUSE	GROSS PMT	RESERVES	NET TOTAL INCURRED
STUDENT INJURED - MISCELLANEOUS	$167,675	$32,606	$200,282
STUDENT INJ-ALLGD LACK OF SUPERV	$111,572	$30,000	$141,572
WATER DAMAGE TO BUILDING	$93,326	$35,500	$128,826
STUDENT INJ-PROP FELL ON STUDNT	$90,883	$750	$91,633
DAMAGE TO NEIGHBORS PROPERTY	$90,486	$0	$89,829
FORCED ENTRY TO BUILDING	$71,265	$0	$71,265
ARSON FIRE DAMAGE	$71,114	$0	$71,114
STUDENT RAN INTO OBJECT	$70,033	$0	$70,033
DISTR PERSONAL PROPERTY STOLEN	$53,877	$0	$53,877
DIST DRVR AT FAULT-REAR-ENDED	$53,044	$2,152	$54,645
ALL RISKS BUILDINGS MISC	$51,489	$0	$17,321
VEH. AT FAULT FOR DIST VEH DMG	$48,537	$0	$48,147

Misconduct claims are 60% of Total Payments

Claims & Incurred

By Coverage – Property & Liability

2007-2017

First Party Coverage	Claim Count	Gross Pmt	Reserves	Net Total Incurred
FIRST PARTY PROPERTY	37	$582,959	$207,105	$737,897
ALL RISK BUILDINGS	18	$4,744,156	$35,500	$4,768,984
ALL RISK CONTENTS	5	$0	$5,500	$5,500
VANDALISM, MAL MISCHIEF	1	$19,412	$0	$19,412
Grand Total	**61**	**$5,346,526**	**$248,105**	**$5,531,793**

Liability Coverage	Claim Count	Gross Pmt	Reserves	Net Total Incurred
AUTO BODILY INJURY	22	$26,819	$9,000	$35,819
AUTO COLLISION	21	$83,026	$0	$79,813
AUTO PROPERTY DAMAGE	99	$139,190	$27,612	$165,427
AUTO PERSONAL INJURY	2	$10,000	$0	$10,000
INCIDENT	1	$0	$0	$0
LIABILITY BODILY INJURY	182	$24,501,066	$1,462,612	$6,983,185
LIABILITY ERRORS & OMMISSIONS	7	$129,473	$65,000	$194,473
LIABILITY EMPLOYMENT PRACTICES	13	$346,582	$377,471	$724,053
LIABILITY PROPERTY DAMAGE	51	$315,884	$5,200	$320,427
LIABILITY PERSONAL INJURY	24	$521,991	$174,662	$694,715
SUBROGATION	23	$14,269	$48,841	$62,720
Grand Total	**445**	**$26,088,300**	**$2,170,398**	**$9,270,632**

Misconduct claims driving this number

Claims & Incurred

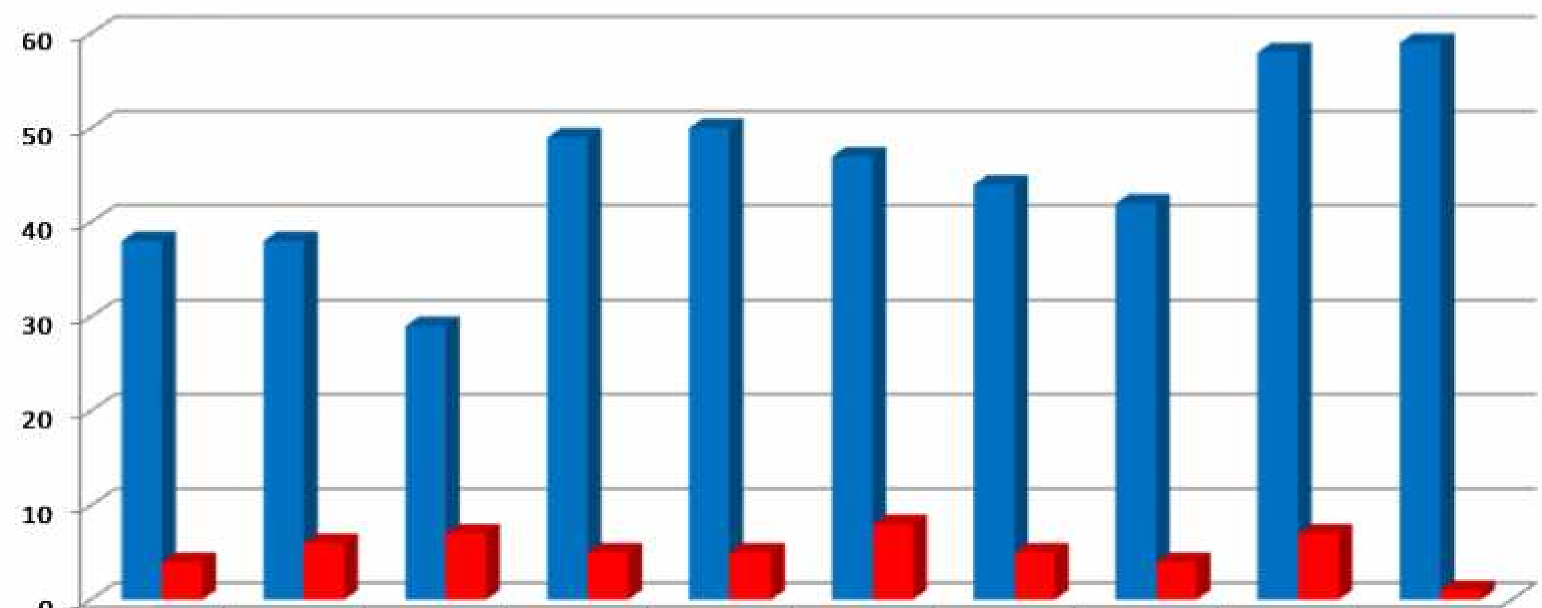
By School District Member

2007-2017

School District	Claim Count	Gross Pmt	Reserves	Net Total Incurred
BERRYESSA UNION ELEMENTARY SCHOOL DIST.	63	$663,732	$101,750	$751,291
CAMPBELL UNION ELEMENTARY SCHOOL DIST.	39	$65,538	$11,365	$76,903
EVERGREEN ELEMENTARY SCHOOL DIST.	60	$18,066,815	$33,037	$1,462,865
LAKESIDE JOINT SCHOOL DISTRICT	3	$168,537	$0	$134,369
LOS ALTOS ELEMENTARY SCHOOL DIST.	37	$298,160	$305,450	$602,953
LOS GATOS JT. UNION HIGH SCHOOL DIST.	17	$164,864	$320,363	$485,227
METROPOLIAN EDUCATION DISTRICT	5	$19,404	$0	$19,404
MILPITAS UNIFED SCHOOL DISTRICT	66	$762,964	$329,586	$1,067,786
MOUNTAIN VIEW-LOS ALTOS UNION HIGH DIST.	17	$27,674	$252,600	$280,274
MT. VIEW - WHISMAN SCHOOL DISTRICT	24	$160,750	$156,227	$315,941
SANTA CLARA COUNTY OFC OF EDUCATION	46	$7,431,450	$638,335	$8,068,009
SANTA CLARA UNIFIED SCHOOL DIST.,P.O. BOX 397	129	$3,604,938	$269,789	$1,537,403
Grand Total	**506**	**$31,434,826**	**$2,418,502**	**$14,802,425**

Litigation Claim Count

Yes vs. No



	06/30/08	06/30/09	06/30/10	06/30/11	06/30/12	06/30/13	06/30/14	06/30/15	06/30/16	06/30/17
No	38	38	29	49	50	47	44	42	58	59
Yes	4	6	7	5	5	8	5	4	7	1

Overall Litigation
Rate is 10%

Financial Summary
Litigated vs. Non Litigated

Legal	Pol Year End	Claim Count	Total Reserves	Gross Payments	Net Payments	Net Total Incurred
No	06/30/08	38	$0	$4,346,560	$4,346,560	$4,346,560
	06/30/09	38	$0	$677,646	$675,954	$675,954
	06/30/10	29	$0	$80,336	$76,570	$76,570
	06/30/11	49	$0	$80,445	$80,445	$80,445
	06/30/12	50	$0	$88,787	$76,534	$76,534
	06/30/13	47	$0	$382,229	$377,099	$377,099
	06/30/14	44	$0	$170,172	$124,933	$124,933
	06/30/15	42	$12,354	$445,736	$443,408	$455,762
	06/30/16	58	$827,643	$248,986	$248,986	$1,076,629
	06/30/17	59	$249,358	$20,438	$20,438	$269,795
Total		**454**	**$1,089,355**	**$6,541,334**	**$6,470,925**	**$7,560,279**

2 year s in 10 Total Incurred over 1mil

Legal	Pol Year End	Claim Count	Total Reserves	Gross Payments	Net Payments	Net Total Incurred
Yes	06/30/08	4	$65,000	$327,227	$303,506	$368,506
	06/30/09	6	$0	$602,450	$601,501	$601,501
	06/30/10	7	$0	$186,950	$186,950	$186,950
	06/30/11	5	$0	$7,892,657	$446,525	$446,525
	06/30/12	5	$0	$9,839,790	$649,760	$649,760
	06/30/13	8	$15,828	$2,881,091	$561,428	$577,256
	06/30/14	5	$750	$2,708,814	$2,708,814	$2,709,564
	06/30/15	4	$254,936	$297,984	$297,984	$552,920
	06/30/16	7	$991,384	$156,529	$156,529	$1,147,913
	06/30/17	1	$1,250	$0	$0	$1,250
Total		**52**	**$1,329,148**	**$24,893,492**	**$5,912,998**	**$7,242,146**

Negative experience in sexual misconduct claims


On behalf of the Employee-Owners of Carl Warren……THANK YOU!!