

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

BOARD OF DIRECTORS

FINAL AGENDA

75 Iron Point Circle, Suite 200
Folsom, California 95630
(916)850-7300
Web Conference/Telephonic Meeting *(Physical locations for public participation are listed on the following page(s))*
<https://zoom.us>
Teleconference Number: Use Call Me Option or 669-444-9171

Friday, March 6, 2026
8:30 a.m.
First Meeting – 2026
Meeting Number: 896 5288 1707

As to each agenda item, the Board may take action and/or receive informational reports as appropriate.

LOGISTICS

- 1.A. Establishment of Quorum/Roll Call7
- 1.B. Voting Responsibilities, System & Process..... 14
- 1.C. Web Conference Protocol

CONSIDERATION OF OFF AGENDA ITEMS

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

PUBLIC COMMENT

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

ADMINISTRATIVE MATTERS

- 2.A. Code of Conduct (Gina) 18
An informational report regarding the Code of Conduct.
- 2.B. Standard Operating Procedures (SOP) (Gina) 21
An informational report regarding the Board's SOP.

2.C.	PRISM Organizational Strategic Plan (Gina).....	43
	<i>An informational report regarding the Organizational Strategic Plan.</i>	

CONSENT AGENDA

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

3.A.	Approval of Minutes, October 3, 2025.....	51
	<i>An action to approve the Minutes of the above meeting.</i>	
3.B.	2026/27 Fiscal Year Internal Borrowing Rate.....	60
	<i>An action to set the internal borrowing rate for the 2026/27 fiscal year.</i>	
3.C.	PRISM Investment Policy.....	62
	<i>An action to approve amendments to the Investment Policy.</i>	
3.D.	Board Resolution B26-001	83
	<i>An action to adopt Resolution B26-001 regarding teleconferencing.</i>	
3.E.	Ratification of Executive Committee Appointment.....	84
	<i>An action to ratify the appointment of Ronak Patel to the Executive Committee.</i>	
3.F.	EWC & GL1 Programs' Target Funding Guidelines	87
	<i>An action to affirm the EWC & GL1 Programs' Target Funding Guidelines with no changes.</i>	
3.G.	EWC & GL1 Programs' Budget Policies	94
	<i>An action to approve the EWC & GL1 Programs' Budget Policies with no changes.</i>	
3.H.	Policy Statement Regarding EWC & GL1 Minimum Premiums	103
	<i>An action to approve the policy statement that amends the EWC & GL1 Programs' minimum premiums.</i>	
3.I.	AGRiP Recognition Application	108
	<i>An action to approve the AGRiP Advisory Standards Recognition application for submission to AGRiP.</i>	
3.J.	Acknowledgements and Disclosures	
	1. 2025 Annual Comprehensive Financial Report (ACFR).....	153
	2. Interim Financial Statements as of September 30, 2025.....	154
	3. 2025 PRISM Affiliate Risk Captive (ARC) Audit Report.....	194
	4. Disclosure of Underwriting Authority.....	195
	<i>An action to acknowledge receipt of the listed documents.</i>	
3.K.	Acknowledgement of Communications	
	1. PRISM Annual Report	200
	2. Market Messaging Communications	201
	<i>An action to acknowledge receipt of the listed communications.</i>	

GENERAL BUSINESS

- 4.A. Proposed Amendments to JPA & Bylaws (Mike)202
An action to approve the amendments to the JPA & Bylaws, and direct staff to distribute the Agreement for signatures by the membership.
- 4.B. Board Resolution B26-002 (Mike)242
An action to approve Board Resolution B26-002 delegating decision-making authority to the Executive Committee over the EWC & GL1 Programs.

BOARD GOVERNED COVERAGE PROGRAMS

- 5.A. Claims Review & Underwriting Committee Reports (Steve Taylor/Scott Schimke) .246
An informational report regarding the Claims Review & Underwriting Committees' activities.
- 5.B. **Excess Workers' Compensation**
1. Actuarial Results & 2026/27 Rate Setting (Juemin)..... 248
2. 2026/27 Reinsurance Renewal (Alliant) 257
3. 2026/27 Estimated Deposit Premium Allocation (Aubrey) 279
An action to approve setting the rates for 2026/27 at the 80% confidence level, discounted at 4%; approve proposals for the 2026/27 renewal if received in advance of the meeting and delegate authority to approve the 2026/27 renewals for the Program, subject to specified parameters; and set the administration charges at \$14.9M, with any variance less than 10% being applied to, or from, the EWC Program's Net Position.
- 5.C. **General Liability 1**
1. Actuarial Results & 2026/27 Rate Setting (Juemin)..... 284
2. 2026/27 Reinsurance Renewal (Alliant) 293
3. 2026/27 Estimated Premium Allocation (Shane) 295
4. Memorandum of Coverage (MOC) Amendments (Heather)..... 301
An action to approve setting the rates for 2026/27 at the 85% confidence level, discounted at 2.5%; delegate authority to approve the 2026/27 renewal terms for the Program, subject to specified parameters; setting the GL1 pool premium allocation and administrative charges at \$13M, with any variance of less than 10% being applied to, or from, the GL1 Program's Net Position; and provide direction to staff regarding distributing the proposed amendments to the MOC to the program members for review and comment.

INFORMATIONAL REPORTS – Various updates with no action required

- 6.A. Program Performance Reports as of December 31, 2025 (Max).....343
An informational report regarding the Program Performance Reports as of December 31, 2025.
- 6.B. 2025 Strategic Planning Retreat Recap (Gina).....385
An informational report regarding the 2025 Strategic Planning Retreat.
- 6.C. Financial Update & Committee Report
1. Investment Portfolio Update (Chandler Asset Management)396
An informational report regarding the investment portfolio.

6.D.	Committee Governed Program Updates & Committee Reports	
1.	General Liability 2 (Lance Sposito/Max/Alliant)	397
2.	Property (Lance Sposito/Mike/Alliant)	399
3.	Primary Workers' Compensation (Aaron Holmberg/Jen/Max/Alliant)	402
4.	Medical Malpractice (Robert Anderson/Mike/Alliant)	403
5.	MR OCIP (Alliant)	405
6.	PRISMHealth (Brendan Shannon/Sidney)	409
7.	Employee Benefits (Andrew Guzman/Sidney)	410
8.	Non-Pooled Casualty Programs (Alliant)	412
	<i>An informational report regarding the status of the following programs: GL2, Property, PWC, Medical Malpractice, MR OCIP, PRISMHealth, Life & Disability, EAP, and the Non-Pooled Casualty Programs.</i>	
6.E.	Committee Governed Functions & Committee Reports	
1.	Technology Update & Committee Report (Heather Rose/Tom)	415
2.	Legislative Update & Committee Report (Catherine Laveau/Jen)	417
3.	Member Services Update & Committee Report (Jennifer Peters/Rick)	420
	<i>An informational report regarding the Technology, Legislative, and Member Services Committees and activities.</i>	
6.F.	PRISM ARC & National Expansion Update (Gina)	421
	<i>An informational report regarding updates on PRISM ARC and the national expansion initiative.</i>	
6.G.	Other Reports	
1.	Executive Committee Report (Aaron Holmberg)	425
	a. Minutes – October 2, 2025	
	b. Minutes – December 4, 2025	
	c. Minutes – January 8, 2026	
	d. Minutes – February 5, 2026	
2.	Premium Estimates (Max)	
3.	Service Recognitions	
	<i>An informational report regarding the actions of the Executive Committee since the last Board meeting, information on premium estimates, and service recognitions.</i>	
6.H.	Staff Report (Gina)	
	<i>Staff will report on matters of interest to the Board.</i>	

FUTURE MEETINGS

7.	Future Meetings	458
	<i>An informational report regarding future meetings of the Board.</i>	

ADJOURNMENT

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

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TELEPHONIC ADDRESS LIST
Each Location is Open for Public Participation**

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