

**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 7, 2025
8:30 a.m.
First Meeting – 2025
Meeting Number: 867 4379 1615

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

LOGISTICS

- 1.A. Establishment of Quorum/Roll Call.....6
- 1.B. Voting Responsibilities, New System & Process..... 13
- 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)..... 17
An informational report regarding the Code of Conduct.

2.B.	Standard Operating Procedures (SOP) (Gina)	20
	<i>An informational report regarding the Board's SOP.</i>	
2.C.	PRISM Organizational Strategic Plan (Gina).....	42
	<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 4, 2024.....	47
	<i>An action to approve the Minutes of the above meeting.</i>	
3.B.	2025/26 Fiscal Year Internal Borrowing Rate.....	54
	<i>An action to set the internal borrowing rate for the 2025/26 fiscal year.</i>	
3.C.	PRISM Investment Policy.....	56
	<i>An action to approve amendments to the Investment Policy.</i>	
3.D.	EWC & GL1 Programs' Target Funding Guidelines	76
	<i>An action to affirm the EWC & GL1 Programs' Target Funding Guidelines with no changes.</i>	
3.E.	Acknowledgements and Disclosures	
	1. 2024 Annual Comprehensive Financial Report (ACFR).....	83
	2. Interim Financial Statements as of September 30, 2024.....	84
	3. 2024 PRISM Affiliate Risk Captive (ARC) Audit Report.....	116
	4. Program Performance Reports as of December 31, 2024.....	117
	5. Disclosure of Underwriting Authority.....	136
	6. Report on Sixteenth Annual Public Entity Membership Meeting	142
	<i>An action to acknowledge receipt of the listed documents.</i>	
3.F.	Acknowledgement of Communications	
	1. PRISM Annual Report	145
	2. Member Annual Reports.....	146
	3. Hard Market Messaging Communications.....	147
	<i>An action to acknowledge receipt of the listed communications.</i>	

BOARD GOVERNED COVERAGE PROGRAMS

4.A.	Claims Review & Underwriting Committee Reports (Steve Taylor/Scott Schimke).....	148
	<i>An informational report regarding the Claims Review & Underwriting Committees' activities.</i>	

4.B. Excess Workers' Compensation

- 1. Actuarial Results & 2025/26 Rate Setting (Sarah/Juemin) 150
- 2. 2025/26 Reinsurance Renewal (Alliant) 157
- 3. 2025/26 Estimated Deposit Premium Allocation (Aubrey) 160
An action to approve setting the rates for 2025/26 at the 80% confidence level, discounted at 4% for investment income, and extend the ILF phase in through June 30, 2026; delegate authority to approve the 2025/26 renewals for the Program, subject to specified parameters; and set the administration charges at \$12M, with any variance less than 10% being applied to, or from, the EWC Program's Net Position.

4.C. General Liability 1

- 1. Actuarial Results & 2025/26 Rate Setting (Sarah/Juemin) 163
- 2. 2025/26 Reinsurance Renewals (Alliant) 170
- 3. 2025/26 Estimated Premium Allocation (Shane) 172
- 4. MOC & Claims Administration Standards Proposed Amendments & Defense Counsel Standards (Heather)..... 179
An action to approve setting the rates for 2025/26; delegate authority to approve the 2025/26 renewal terms for the Program, subject to specified parameters; setting the GL1 pool premium allocation and administrative charges at \$8.8M, with any variance of less than 10% being applied to, or from, the Program's Net Position; and to approve the amendments to the MOC and the Addendum B Claims Administration Standards, as well as adopt the Defense Counsel Standards, effective July 1, 2025.

INFORMATIONAL REPORTS – Various updates with no action required

- 5.A. 2024 Strategic Planning Retreat Recap (Gina).....244
An informational report regarding the 2024 Strategic Planning Retreat.
- 5.B. Financial Update & Committee Report
 - 1. Investment Portfolio Update (Chandler Asset Management)254
An informational report regarding the investment portfolio.
- 5.C. Committee Governed Program Updates & Committee Reports
 - 1. General Liability 2 (Lance Sposito/Mike/Alliant)255
 - 2. Property (Lance Sposito/Mike/Alliant).....257
 - 3. Primary Workers' Compensation (Aaron Holmberg/Jen/Sarah/Alliant)260
 - 4. Medical Malpractice (Tanya Moreno/Sarah/Alliant).....262
 - 5. MR OCIP (Alliant)264
 - 6. PRISMHealth (Brendan Shannon/Sidney).....267
 - 7. Dental (Andrew Guzman/Sidney).....269
 - 8. Miscellaneous Programs (Alliant).....271
An informational report regarding the status of the following programs: GL2, Property, PWC, Medical Malpractice, MR OCIP, PRISMHealth, Dental, and Miscellaneous.
- 5.D. Committee Governed Functions & Committee Reports
 - 1. Technology Update & Committee Report (Heather Rose/Tom)274
 - 2. Legislative Update & Committee Report (Catherine Laveau/Jen).....282

3.	Member Services Update & Committee Report (Jennifer Peters/Rick)	286
	<i>An informational report regarding the Technology, Legislative, and Member Services Committees and activities.</i>	
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	<i>An informational report regarding updates on PRISM ARC and the national expansion initiative.</i>	
5.F.	Other Reports	
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	a. Minutes – October 3, 2024	
	b. Minutes – December 5, 2024	
	c. Minutes – January 9, 2025	
	d. Minutes – February 6, 2025	
	2. Premium Estimates (Sarah)	
	3. Service Recognitions	
	<i>An informational report regarding the actions of the Executive Committee since the last Board meeting, premium estimates, and service recognitions.</i>	
5.G.	Staff Report (Gina)	
	<i>Staff will report on matters of interest to the Board.</i>	

FUTURE MEETINGS

6.	Future Meetings.....	328
	<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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PRISM		75 Iron Point Circle, Suite 200 Folsom, CA 95630	(916) 850-7300
Butte County	Julia Ogonowski/Tiana Gray	3 County Center Drive Oroville, CA 95965-3392	(530) 990-3045
Calaveras County	Judy Hawkins	891 Mountain Ranch Road San Andreas, CA 95249	(209) 754-6772
Contra Costa County	Adam Nguyen	1025 Escobar Street, 4 th Floor Martinez, CA 94553	(925) 655-2048
City of Fontana	Susan Mendoza	8491 Sierra Ave #B Fontana, CA 92335	(760) 953-1526
Glenn County	Scott DeMoss	525 W. Sycamore Street, Suite B1 Willow, CA 95988	(530) 934-6400
Humboldt County	Amanda Phillips	825 5 th St. Eureka, 95501	(707) 268-3670
Imperial County	Brenda Olivas-Neujahr	940 West Main Street, Suite 101 El Centro, CA 92243	(442) 265-1173
Kern County	Lisa Dearmore	1115 Truxtun Ave – 4th floor Bakersfield, CA 93301	(661) 868-3858
Kings County	Sarah Poots	1400 W. Lacey Boulevard Hanford, CA 93230	(559) 852-2374
Lassen County	Samantha McMullen	221 South Roop Street, Suite 4 Susanville, CA 96130	(530) 251-8330
Marin County	Karen Shelar	3501 Civic Center Dr., Suite. 421 San Rafael, CA 94903	(415) 473-6445
Merced County	Sommer Moniz	2222 M Street Merced, CA 95340	(209) 385-7682
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City of Napa	Erika Leahy	955 School Street Napa, CA 94559	(707) 257-9302
San Bernardino County	Whitney Fields	222 West Hospitality Lane, 3 rd Floor San Bernardino, CA 92415	(909) 536-4854
San Diego County	Brad Rankin	5530 Overland Avenue #210 (MS O-8) San Diego, CA 92123	(760) 583-9962
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Santa Clara County	Lance Sposito	2310 N. First St., Suite 203 San Jose, CA 95131	(408) 781-6553
Santa Cruz County	Gina Occhipinti Borasi	5 th Floor, Room 510 Santa Cruz, CA 95060	(831) 454-2261
Sierra County	Judi Behlke	22 Maiden Lane Downieville, CA 95936	(530) 289-2879
Siskiyou County	Hayley Hudson	1312 Fairlane Road, Suite 1 Yreka, CA 96097	(530) 842-8005
Ventura County	Danielle Mancuso	800 S. Victoria Avenue #1970 Ventura, CA 93009	(805) 662-6532