

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

**BOARD OF DIRECTORS**

**MEETING SUMMARY**

---

75 Iron Point Circle, Suite 200  
Folsom, CA 95630  
916-850-7300  
Web Conference/Telephonic Meeting

---

Friday, June 5, 2026  
8:30 a.m.  
Second Meeting – 2026

**Annual Budget**

The Board **approved the 2026/27 Budget**, as proposed, along with the Publicly Available Pay Schedule. Both documents will be posted to the PRISM website shortly. Total budgeted revenues are \$2.9B, the budgeted expenses are \$2.7B, and the budgeted Net Position is \$503M by the end of the fiscal year. Staff reported that \$3.4M in unspent administrative funds from 2025/26 will be applied to offset the 2026/27 billable administrative fees. The Board also received a report regarding PRISM's workforce vacancy rate, as well as recruitment and retention efforts.

**Governance Matters**

The Board received an update on the number of members that have approved the proposed Joint Powers Agreement amendments. Several members have the proposed amendments going to their Board later this month, and staff expects the amendments to pass, as no concerns have been raised so far.

The Board also approved amendments to Resolution B26-002, which was adopted at the March meeting. The amendments considered at this meeting were to correct a couple of items that were not delegated to the Executive Committee at the March meeting.

**Other Matters**

The Board received several reports, a few of which are noted in the following:

- Summaries were provided on the **status of each of the programs** and their upcoming renewals, recent legislative activity, and updates related to technology and member services
- Chandler Asset Management provided an overview of the PRISM and PRISM Affiliate Risk Captive investment portfolios
- The Board was updated on the work with RCRC regarding regional jail medical solutions and the potential creation of a new joint powers authority that would provide claims administration services

**Next Meeting**

The **next meeting** of the Board is currently scheduled for **Friday, October 2, 2026**, in **Palm Desert** and **in conjunction with PRISM's annual conference**. **This meeting will only be held in person.**