

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

EXECUTIVE COMMITTEE

MEETING SUMMARY

Web Conference/Telephonic Meeting

Thursday, February 3, 2022

9:00 a.m.

First Meeting – 2022

Members Present

Mark Howard, ACCEL/City of Santa Barbara
Karen Caoile, Contra Costa County
Scott Schimke, GSRMA
Matt Gutierrez, Kern County
Richard Egan, Lassen County
Heather Rose, Mendocino County
James Brown, Merced County
Kerry John Whitney, Napa County
Lance Sposito, Santa Clara County
Janell Crane, Sonoma County
Nathan Black, Sutter County

Members Absent

None

EWC & GL1 Recommendations from Underwriting Committee

The Executive Committee approved recommendations by the Underwriting Committee, relating to the EWC and GL1 Programs, and made recommendations to the full Board, as follows:

- Affirmation of the ***Target Funding Guidelines*** with no changes
- ***Funding parameters for 22/23*** including leaving the ***investment discount assumption at 3% for EWC and 1.75% for GL1*** and setting ***rates for the 22/23*** year based on the **85% confidence level for both programs**
- ***Amend the EWC premium allocation methodology*** to give the Underwriting Committee flexibility to determine whether to retain some of the excess loss surcharges for the benefit of the Program (similar action was taken last month regarding the GL1 premium allocation methodology).

Approval was also given based on the Underwriting Committee's recommendation for the unearned interest cost as a result of delayed reinsurance claim payments from AmTrust to be covered by the Programs' Net Position rather than by making an administrative charge to the members.

Reinsurance renewal proposals for both Programs have not yet been received. Proposals for some layers may be received for review by the Committee at their next meeting. However, due to the state of the market, they may be delayed.

Other Items

- Updates were provided on recent meetings of the CRC, CRC2, Risk Control, Member Services, Public Safety Support Services Task Force, GL2, Underwriting, and the Governance Sub-Committee.
- Reports were given regarding recent meetings with property and casualty underwriters.
- The PRISM office remains closed and employees are working from home through the end of February.
- No workshop was scheduled in conjunction with the March meetings since most people will have just returned from PARMA and may need the time to get caught up rather than in additional educational sessions.
- Jim Brown was recognized and thanked for his many years of service to PRISM. This was Jim's last meeting before retirement at the end of the month.

Next Meeting

The next regularly scheduled meeting will be on **Thursday, March 3, 2022, at 9:00 a.m.**, to be held **via Zoom**.