

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

FINANCE COMMITTEE

MEETING SUMMARY

Web Conference/Telephonic Meeting

Wednesday, February 11, 2026

9:00 a.m.

First Meeting – 2026

Members Present

Jennifer Chilton, GSRMA
Frank Williamson, MPA
Chad Rinde, Sacramento County
Kathryn Mathes, SELF – Alt
Barbara Lubben, Yolo County

Members Absent

Yolanda Comer, CSRMA
Adam Nguyen, Contra Costa County – Alt
Matt Clutterbuck, SDRMA
Jack Contos, Trindel Insurance Fund

PRISM Treasurer’s Report and Portfolio Update for December 31, 2025

Chandler Asset Management presented the Treasurer’s Report to the Committee covering the period of October through December 2025 at the meeting. In addition, Chandler discussed the investment performance of both the PRISM and PRISM ARC portfolios for the second quarter of the fiscal year, the current composition of the portfolios, and other pertinent investment information.

2026/27 Fiscal Year Internal Borrowing Rate

The Finance Committee took action to recommend to the Executive Committee and the Board of Directors to set the ***internal borrowing rate for 2026/27 at 3.95%***.

LAIF Resolution Amendments

The Committee adopted Resolution E26-001 to update the authorized signers for PRISM’s LAIF account, effectively superseding Resolution E23-001. This update is necessary to reflect the reclassification of the Controller to a Director position and to add the Supervising Senior Accountant and Senior Accountant as authorized signers to improve operational redundancy. These updates ensure the continued efficient management of liquid assets to earn interest, while maintaining strict security controls that restrict transfers solely to pre-designated PRISM or PRISM ARC accounts.

2025 Strategic Planning Retreat Recap

The PRISM Strategic Planning Retreat, held in November 2025, convened executive leadership and key stakeholders to focus on 2 primary initiatives: Protecting Public Funds and a PRISM Growth Strategy. Following a comprehensive review of the 2020 framework, the Strategic Plan was significantly updated to include new milestones, priority ratings, and restructured goals including the broadening of Goal 5 to reflect a more robust growth

vision and the total revision of Goal 8. The Executive Committee officially approved this refined plan in December 2025, while also directing staff to integrate various task-oriented ideas from the retreat as resources allow.

Tort Reform Program Allocation

The Committee has approved a \$5M budget allocation for the 2026/27 fiscal year to fund a high-priority strategic initiative focused on Protecting Public Funds and Tort Reform. This multi-year investment, spurred by the PRISM Executive Committee's 2025 Retreat, aims to address rising litigation pressures through legislative advocacy, public education, and a unified coalition. To balance the fiscal impact across the membership, the costs will be distributed amongst the GL1 (\$2M), GL2 (\$2M), and EWC (\$1M) Programs. While the initiative most directly impacts General Liability Programs, staff included the Excess Workers' Compensation Program in the funding structure because the resulting market stability and reduced legal pressures provide broad benefits to all public entity members, ensuring a fair distribution of costs without unfairly overtaxing those in multiple specialty programs.

Other Matters

- Barbara Lubben was reelected as Chair and Jennifer DelCastillo was reelected as Vice Chair for 2026.
- Staff welcomed the new alternate committee members Adam Nguyen, with Contra Costa County, and Kathryn Mathes, with SELF.
- Member Services presented the Committee with recent updates to services available to the PRISM members.

Future Meetings

The next regularly scheduled meeting will be on **Thursday, April 23, 2026, at 10:00 a.m.**, to be held at the **PRISM office in Folsom.**