

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

PROPERTY COMMITTEE

MEETING SUMMARY

Web Conference/Telephonic Meeting

Tuesday, March 2, 2021

9:00 a.m.

Second Meeting – 2021

Members Present

Karen Caoile, Contra Costa County
Matt Gutierrez, Kern County
Greg Elliott, City of Oakland
Gerald Saputra, Riverside County
Kristin Usery, Sacramento County
Rafael Viteri, San Bernardino County
Claudia Castillo del Muro, City of San Diego
Janice Mazone, San Diego County
Lance Sposito, Santa Clara County
Jim Johnson, Shasta County
Rebecca Cooper, Trinity County – Alternate
Robert Anderson, Tulare County – Alternate

Members Absent

Leonardo Selvaggi, Ventura County

General Business

- Alliant provided an update on the current status of the market, as well as a renewal update, which included a recap of the terms for the \$15M xs \$10M layer that were approved at the last meeting. The Committee approved delegating authority to PRISM staff and Alliant to bind coverage for the excess layers at a not-to-exceed premium of \$58M, including coverage for All Risk & Boiler and Machinery, Earthquake, and Flood.
- The Committee also approved the Policy Statement on the Application of the Earthquake Deductible Credit and confirmed the intent of the Earthquake Deductible Buy-Down Credit, with PRISM participation in excess (rather than quota share) of member participation, and the PRISM credit being applied once the 2% per unit member retention is satisfied, even if the 5% per unit deductible is not fully exhausted.

Next Meeting

The next meeting will be on ***Tuesday, March 23, 2021***, at ***9:00 a.m.***, to be held ***via Web Conference***.