

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

UNDERWRITING COMMITTEE

MEETING SUMMARY

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

Wednesday, June 4, 2025
1:00 p.m.
Sixth Meeting – 2025

Members Present

Andrew Guzman, ACCEL/City of Visalia
Matthew Duarte, CAPRI – Alt.
Zachary Gifford, CSURMA
David Richards, City of El Cajon
Lavleen Cheema, El Dorado County – Alt.
Scott Schimke, GSRMA
Aaron Holmberg, Inyo County
Jay Sloane, Mono County
Greg Milligan, Santa Barbara County
Jamie Bloom, Sonoma County

Members Absent

Beth Lyons, PERMA

Insurance Programs

EWC Program

- The Committee recommended to the Executive Committee and Board of Directors that they approve the 2025/26 EWC Risk Transfer to PRISM ARC.
- The Committee approved: (1) the 2025/26 renewal with Safety National for the Statutory xs \$5M layer in Core Tower II; and (2) the 2025/26 renewal terms with Safety National for the Statutory xs \$2.5M layer in Ed Tower I. All placements combined were under budget by 10%.
- The Committee recommended to the Executive Committee and Board the approval of the 2025/26 EWC Final Deposit Premium Allocation.
- The Committee approved the Sacramento Area Sewer District for membership in the EWC Program, effective July 1, 2025.
- The Committee received an informational report on the EWC Program's Performance as of March 31, 2025.

GL1 Program

- The Committee approved the following for the GL1 Program: (1) binding the \$5M xs \$5M layer, as proposed, at a premium of \$49.78M, and to delegate authority to the UW Chair and CEO for up to \$6M to bind additional aggregate limit if available with good terms; (2) binding the \$9M xs \$10M layer, subject to a not-to-exceed

total cost of \$61.65M; and (3) binding the \$6M xs \$19M layer, as proposed, at a premium of \$17M.

- The Committee also recommended to the Executive Committee and Board of Directors to delegate authority to the Underwriting Committee to authorize binding of a GL1 Program Pool Buydown, subject to the following parameters:
 - Minimum AM Best rating of A-, VII for all carriers
 - Corridor deductibles or PRISM quota share acceptable
 - Aggregate limits =/greater than the 85% CL, undiscounted.
 - Pricing not to exceed \$180M
 - Anticipated addition to surplus of at least \$40M
- The Committee recommended to the Executive Committee and Board of Directors to approve the GL1 2025/26 Final Premium Allocation.
- The Committee approved the Sacramento Area Sewer District for membership in the GL1 Program, effective July 1, 2025.
- The Committee approved the City of Hawthorne for membership in the GL1 Program, effective July 1, 2025.
- The Committee received an informational report on the GL1 Program's Performance as of March 31, 2025.

General Business

- The Committee received an update on new member services that are available.

Future Meetings

An additional meeting has been scheduled for ***Tuesday, June 24, 2025, at 9:00 a.m.***, to be held ***via web conference***.

The next regularly scheduled meeting will be ***Thursday, August 14, 2025***, with the ***time TBD***, for the ***joint meeting with the CRC***, at the ***PRISM office in Folsom***.