



Yolo County Public Agency Risk Management Insurance Authority

BOARD MEETING MINUTES March 28, 2024

The meeting of the Yolo County Public Agency Risk Management Insurance Authority (YCPARMIA) was held on March 28, 2024, via teleconference in accordance with the Brown Act.

BOARD MEMBERS PRESENT: Amanda Berlin (*President, City of West Sacramento*), Kimberly McKinney (*Vice President, City of Woodland*), Christopher Bensch (*City of Davis*), Cathy Mathews (*City of Winters*), Philip Pogledich (*County of Yolo*), Leah Smith (*Esparto USD*)

BOARD MEMBERS ABSENT: none.

OTHERS PRESENT: Barbara Lubben (*YCPARMIA Executive Director*), Lily Viek (*YCPARMIA Program and Services Administrator*), Nicole Jackson (*YCPARMIA Administrative Assistant*), David Due (*YCPARMIA Claims Administrator*), Kellie Murphy (*Board Counsel*), Herbert Lester (*County of Yolo Risk Manager*), Tom Haynes (*YCPARMIA Board Treasurer/County of Yolo Chief Financial Officer*)

1. CALL TO ORDER

President Amanda Berlin called the meeting to order at 9:00 a.m.

2. APPROVAL OF AGENDA

Kimberly McKinney moved to approve the agenda; seconded by Leah Smith. A roll call vote was taken. Motion passed unanimously.

3. PUBLIC COMMENTS

None.

4. CLOSED SESSION

- A. Discussion of Open Litigated Claim (Government Code Section 54956.95)
2023242 Moms for Liberty v. County of Yolo

The Board adjourned to Closed Session from 9:02 a.m. to 9:19 a.m.

No reportable action was taken by the Board.

5. COMMUNICATIONS

A. Board Members

The Board provided updates regarding staff changes and negotiations. Esparto USD reported that they added three new electric buses to their fleet.

B. Executive Director

Executive Director Barbara Lubben provided a brief update to the Board on her priorities over the next six months, financial updates and the upcoming property appraisals.

6. **CONSENT CALENDAR**

A. Approval of January 25, 2024 Minutes

Kimberly McKinney moved to approve the Minutes of the January 25, 2024 Board Meeting; seconded by Leah Smith. A roll call vote was taken. Motion passed unanimously.

7. **ACTION ITEM**

A. Investment Policy

YCPARMIA would like to increase the maximum permissible maturity of specific long-term investments from five years to ten, in order to take advantage of current high interest rates and the expected decrease in rates by the Federal Reserve in the near future. The YCPARMIA Board Treasurer and Executive Director discussed the change in strategy with Chandler Asset Management on February 6, 2024, and are in agreement with the revisions. This change in maturity is prudent, given that these long-term investments are not expected to be liquidated in the foreseeable future. Changes to an investment policy must be in place for at least 90 days prior to implementation of the revised policy.

Our investment manager, Chandler Asset Management, drafted the policy revisions. In addition to increasing the maximum maturity of specific investments from five to ten years, revisions to reflect changes to the California Government Code, new Chandler Asset Management best practices, and updates to YCPARMIA titles are also proposed.

Cathy Mathews moved to approve the revisions to the investment policy; seconded by Christopher Bensch. A roll call vote was taken. Motion passed unanimously.

8. **INFORMATION ITEMS**

A. Updated Insurance Requirements in Contracts Manual

The Alliant Insurance Requirements in Contracts Manual has been updated for 2024. The manual has become the standard for public entities, and is in the public domain.

A copy of the manual is available in the member portal of our website, and a link to the manual, available in word or pdf format was provided to the Board. The landing page for the link includes a description of the updates to the manual.

B. Insurance Market Update

The Board was presented with two documents describing the renewal outlook (as of mid-February) for our property program and for several miscellaneous programs in which we currently participate, including aviation, cyber liability, pollution liability, and special event liability insurance.

C. Liability Claims Update

A list of 34 new liability claims that were received by YCPARMIA between January 1 and February 29, 2024 was provided to the Board for review.

D. Loss Prevention/Risk Control Program Statistics, January - February 2024

The Board was given statistics on loss prevention and risk control services from two main sources: those delivered by YCPARMIA staff and services utilized by our members through the Vector Solutions online learning management system.

E. Next Meeting

The next YCPARMIA Board Meeting will be held in-person at the YCPARMIA Office on May 23, 2024 at 9:00 a.m.

9. **ADJOURNMENT**

The March 28, 2024 YCPARMIA Board Meeting adjourned at 9:39 a.m. by general consent.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Nicole Jackson", with a long, sweeping horizontal line extending to the right.

Nicole Jackson
Administrative Assistant, YCPARMIA