



**EMPLOYMENT RISK MANAGEMENT AUTHORITY
EXECUTIVE COMMITTEE MEETING
AGENDA**

**Monday, November 4, 2024
10:00 a.m.**

Zoom

Zoom Link: <https://us06web.zoom.us/j/84398893293>

Dial-in Number: (669) 900-6833

Meeting ID: TBD

No Passcode Required

All portions of this meeting will be conducted via teleconference in accordance with Government Code Section 54953. The teleconference locations are as follows: *City of Rancho Cucamonga, 10500 Civic Center Drive, Rancho Cucamonga, CA 91730; City of Oakdale, 280 N. 3rd Ave., Oakdale, CA 95361; 43-420 Trader Place Indio, CA 92201; City of Union City, 34009 Alvarado-Niles Road, Union City, CA 94587; MPA, 1911 San Miguel Drive, Walnut Creek, CA 94696; and 1750 Creekside Oaks Drive, Suite 200, Sacramento, CA 95833.*

Each location is accessible to the public, and members of the public may address the Committee from any teleconference location. Alternatively, you may attend the meeting and address the Committee via the Zoom link or dial-in number shown above.

In compliance with the Americans with Disabilities Act, if you need a disability-related modification or accommodation to participate in this meeting, please contact Yvette Flama (yvette.flama@sedgwick.com or 916.290.4629) as early as possible, and preferably at least one full business day before the start of the meeting.

Documents and materials relating to an open session agenda item provided to the Committee will be available for public inspection. Please contact Ms. Flama via phone or email for copies.

- Page**
- 1. CALL TO ORDER; INTRODUCTIONS**
 - 2. APPROVAL OF AGENDA AS POSTED (OR AMENDED)**
 - 3. PUBLIC COMMENTS** - This time is reserved for members of the public to address the Board relative to matters of ERMA not on the agenda. No action may be taken on non-agenda items unless authorized by law. Comments will be limited to five minutes per person and twenty minutes in total.

5 **4. CONSENT CALENDAR**

If a Board member would like to discuss any item listed, it may be pulled from the Consent Calendar.

- *A. Minutes of the June 3, 2024, Board of Directors Meeting
- *B. Minutes of the June 28, 2024, Special Executive Committee Meeting
- *C. Minutes of the September 26, 2024, Special Executive Committee Meeting
- *D. General Payments from May 1, 2024, through September 30, 2024
- *E. Claims Payments from May 1, 2024, through September 30, 2024
- *F. Treasurer's Report as of June 30, 2024
- *G. PFM Quarterly Investment Report as of September 30, 2024
- *H. EPL Excess Policies & Invoices
- *I. Investigator Panel Update
- *J. Defense Panel Update

Recommendation: Staff recommends approval of the Consent Calendar.

5. TRAINING AND LOSS PREVENTION MATTERS

- 114 A. 2024/25 Training Update

Recommendation: None.

- 117 *B. Update Regarding Elected Officials Training

Recommendation: Staff will provide an overview of the work done to date and the project plan for this initiative. Staff recommends the Executive Committee provide direction.

- 123 *C. Update Regarding Employment Practices Policies Survey

Recommendation: None.

- 125 *D. 2024 Target Risk Appraisal Recommendations

Recommendation: Staff recommends the Executive Committee select one to three member(s) to undergo a risk assessment or be subjected to further evaluation on a follow-up basis, with a report to be presented at the June 2025 meeting, based upon the outcome of the 2024 target ratio calculations.

6. MEMBERSHIP MATTERS

- 128 *A. Update Regarding Members with Participation Conditions

Recommendation: Staff recommends the Executive Committee formally approve those members that have completed their conditional requirements and consider providing extensions on a case-by-case basis for those requesting additional time.

- 135 *B. Update Regarding City of Santa Maria (ERMAC)

Recommendation: Staff recommends the Executive Committee approve the withdrawal of the City of Santa Maria effective July 1, 2024. Staff will make a recommendation at the meeting regarding any penalty for lack of proper notice following discussion with the Committee.

Staff further recommends the Executive Committee terminate the participation of ERMAC and allow the City of Hayward to participate in

** Reference materials enclosed with staff report.*

ERMA as an Individual Member.

- 140 C. Update on ERMA Claims Management System Transition from Origami to JURIS
Recommendation: Staff will provide an update as to the claims management system transition. Staff recommends the Executive Committee provide direction.

7. ADMINISTRATIVE MATTERS

- 142 *A. 2024/25 Goals and Objectives Update
Recommendation: None.
- 148 *B. Review of the 25th Annual Workshop Agenda
Recommendation: Staff recommends the Executive Committee review the proposed workshop agenda and provide direction.
- 151 *C. Update Regarding FPPC Electronic Filing
Recommendation: None.
- 156 *D. CAJPA Analytics Project: Loss Data and Exposure Information Collection
Recommendation: Staff recommends the Executive Committee approve the release of loss and underwriting information to CAJPA pursuant to their request.

8. LITIGATION MANAGEMENT

- 159 *A. Update Regarding Investigators Forum and Resources
Recommendation: Staff will provide an overview of the work done to date and the project plan for this initiative. Staff recommends the Executive Committee provide direction.
- 164 *B. Review of Claims Data History
Recommendation: Staff will provide an overview of the increasing claims volume for the ERMA program and its impact on the program and staffing.

9. CLAIMS MATTERS

- 168 A. Closed Session – Pursuant to Government Code Section §54956.95(a), the Board of Directors will recess to Closed Session to discuss the following claims:
- Alcon v. City of Victorville (PERMA)
 - Ramirez v. City of Livingston (CSJVRMA)
- B. Report from Closed Session
Pursuant to Government Code 54957.1, the Board of Directors must report in Open Session any action, or lack thereof, taken in Closed Session.

10. CLOSING COMMENTS

This time is reserved for comments by the Board of Directors members and staff and to identify matters for future Board of Directors business.

- A. Board of Directors
- B. Staff

11. ADJOURNMENT

** Reference materials enclosed with staff report.*

NOTICES:

The next meetings of the Executive Committee and Board of Directors will be held on the following dates:

- Thursday, January 23, 2025, at 12:00 p.m. – Annual Workshop, Napa Valley Marriot Hotel & Spa
- Friday, January 24, 2024, at 10:00 a.m. – Board of Directors Meeting, Napa Valley Marriot Hotel & Spa
- Friday, April 4, 2025 at 10:00 a.m. – Executive Committee Meeting, TBD
- Monday, June 2, 2025, at 10:00 a.m. – Board of Directors Meeting, TBD

CONSENT CALENDAR

SUBJECT: Consent Calendar
Presented by Rob Kramer, Executive Director

RECOMMENDATION: *Staff recommends approval of the Consent Calendar.*

BACKGROUND AND STATUS:

The Consent Calendar consists of items that require approval or acceptance but are self-explanatory and typically require no discussion. Should the Board of Directors wish to discuss any item listed, it may be pulled from the Consent Calendar.

REFERENCE MATERIALS ATTACHED:

- *A. Minutes of the June 3, 2024, Board of Directors Meeting
- *B. Minutes of the May 28, 2024, Special Executive Committee Meeting
- *C. Minutes of the September 26, 2024, Special Executive Committee Meeting
- *D. General Payments from May 1, 2024, through September 30, 2024
- *E. Claims Payments from May 1, 2024, through September 30, 2024
- *F. Treasurer's Report as of June 30, 2024
- *G. PFM Quarterly Investment Report as of September 30, 2024
- *H. EPL Excess Policies & Invoices
- *I. Investigator Panel Update
- *J. Defense Panel Update

EMPLOYMENT RISK MANAGEMENT AUTHORITY (ERMA)

**MINUTES OF THE BOARD OF DIRECTORS MEETING
OF JUNE 3, 2024**

A regular meeting of the Board of Directors of ERMA was held on June 3, 2024, via Zoom.

BOARD MEMBERS PRESENT:

Beth Lyons, PERMA
Bryan Whitemyer, Vice President, CSJVRMA
Charlene Calica, CCCHA
Jeremy Wittie, Treasurer, VCJPA
Jason Castleberry, BCJPIA
John Gillison, President, CIRA
Linda Cox, MPA
Muriel Howarth Terrell, SCORE
Kevin Bryant, PLAN
Paul Wood, MBASIA
Robert Thompson, CalTIP

BOARD MEMBERS ABSENT:

Drew Felder, (OHA)
Thomas Watson, ERMAC

ALTERNATE MEMBERS PRESENT:

Amy Conley, CIRA
George Fink, CalTIP
Jamie Scott, VCJPA
Melissa Guerrero, ERMAC
Nataline Jindoian, CCCHA

ALTERNATE MEMBERS ABSENT:

Becky Padron, CSJVRMA
George Rodericks, PLAN
Jon Maginot, BCJPIA
Steve Adams, MBASIA
Sukari Beshears, MPA
Wendy Howard, SCORE
Yumi Augustus, PERMA

OTHERS PRESENT:

Chee Xiong, Finance Manager
Chrissy Mack, CalTIP & VCJPA Executive Director
Conor Boughey, MBASIA
Doug Alliston, Board Counsel
Elizabeth Arce, Liebert Cassidy Whitmore
Eric Dahlen, PLAN
Jaesa Cusimano, BCJPIA
Jeanette Workman, CSJVRMA
Michael Christian, Jackson Lewis

Michelle Minnick, Alliant/SCORE
Rob Kramer, ERMA Executive Director
Seth Cole, Alliant
Shadi Jalali, Alliant
Stacey Sullivan, Litigation Manager
Yvette Flama, Board Secretary

1. CALL TO ORDER; INTRODUCTIONS

The June 3, 2024, Board of Directors Meeting was called to order at 10:15 a.m. by President John Gillison.

2. APPROVAL OF AGENDA AS POSTED (OR AMENDED)

Linda Cox moved, seconded by Bryan Whitemeyer, to approve the agenda as amended. A roll call vote was conducted, and the motion passed unanimously with no nays or abstentions.

3. PUBLIC COMMENTS

There were no public comments.

4. CONSENT CALENDAR

President Gillison drew attention to the Consent Calendar and asked if there were any questions regarding any specific items listed on the calendar.

Linda Cox moved, seconded by Jeremy Wittie, to approve the following Consent Calendar items: (A) Minutes of the April 23, 2024, Board of Directors Meeting (B) Summary of Action Items of the April 23, 2024, Board of Directors Meeting, C) General Warrants from April 1, 2024, through April 30, 2024, (D) Claims Payments from April 1, 2024, through April 30, 2024, (E) Treasurer Report as of March 31, 2024, (F) Internal Financial Statements as of March 31, 2024, (G) PFM Quarterly Investment Report as of March 31, 2024, (H) 2024/25 Excess Coverage Renewal Agreement, (I) ERMA Defense Panel – Update May 2024, (J) ERMA Investigators Panel – Updated May 2024, (K) Praxis Claims Consulting Contract for Claims Auditing Services, (L) Tahoe Transportation District Change EPL Coverage Decision Letter, (M) ERMA Training Bulletin – SB 553 Workplace Violence Prevention Plan. A roll call vote was conducted, and the motion passed unanimously with no nays or abstentions.

5. FINANCIAL MATTERS

A. Review of Annual Retrospective Adjustment Calculation

Per the Financial Stability Plan (Plan), the retrospective adjustment calculation is reviewed annually by the Board of Directors. Ms. Chee Xiong, ERMA Finance Manager, defined the ERMA retrospective adjustment process in which the Board may return surplus contribution to the members if certain conditions are met. At the time of the calculation, the total program net position was at 90% confidence level and therefore the 2014/15, 2016/17, 2017/18, and 2018/19 program years were eligible for surplus return. Ms. Chee went on to recommend to the Board approve a release of surplus in the amount of \$1,700,000 from the program years 2014/15, 2016/17, and 2017/18. Staff further recommends closure of the program year 2014/15 as there are currently no open claims, reserves, or Incurred But Not Report (IBNR) reserves in this year.

Linda Cox moved, seconded by Jason Castleberry, to release the surplus in the amount of \$1,700,000. A roll call vote was conducted, and the motion passed unanimously with no nays or abstentions.

B. Review of Administrative and Operating Budget for the 2024/25 Program Year

Ms. Chee Xiong, ERMA Finance Manager, presented the proposed administrative and operating budget to the Board. She recommended the Board set the funding rates at the 80% CL and utilize a discount factor of 2.0%. The prior year's budget was approved at the 80% CL and discounted at 1.5%. Funding for Losses is estimated at \$10.1 million and \$9.0 million for the 2024/25 and 2023/24 years, respectively, a 12.1% increase over the prior year's approved budget. This is primarily due to an increase in payroll of 13.0%, offset by a small decrease in rates. The 2024/25 baseline \$50,000 retention rate slightly decreased. She informed the Board the loss prevention and training administrative expense is estimated to be 1.6 million, a 3.4% increase over the preliminary budget, and this is because of the additions of the new Member and mainly in program management. She went on to inform the Board the actual calendar year 2023 payroll, which is used to determine member contributions, increased by 13.0% over the prior year.

Jeremy Wittie moved, seconded by Linda Cox, to approve the administrative and operating budget for the 2024/25 program year with losses funded at 80% and discounted at 2%, subject to verification of final payroll numbers. A roll call vote was conducted, and the motion passed unanimously with no nays or abstentions.

C. Review of ERMA SIR Attachment Point

Mr. Rob Kramer, ERMA Executive Director, reminded the Board at the Annual Workshop on February 1, 2024, there were two items the Board wanted ERMA staff to review. First, the self-insured options that we offer to ERMA members. Staff will engage Bickmore Actuarial to conduct a study on this matter later in the program year. Second, is how much ERMA risk

shares. ERMA risk shares up to \$1,000,000 and the Board wanted to know if it was worth ERMA taking on a higher self-insured limit. Staff worked with Alliant, who provided indications from our UI as to what the reduction in cost would be if we took a higher retention. After review, Staff discovered it was not a significant amount, less than \$100,000 in savings. Mr. Kramer went on to inform the Board that would mean in order to take on another \$1,000,000 in risk, we would have to fund that much or more for 10 years to cover one loss. Mr. Kramer went on to inform the Board that the market is in a good state and there is no significant financial advantage for ERMA to take on a higher layer as well as the fact that there would be other issues because not every ERMA member participates in the excess layer. Ms. Chee Xiong went on to review the data that was prepared for the Board.

The Board took no formal action.

6. ADMINISTRATIVE MATTERS

A. Review of the ERMA By-Laws and Master Program Document

Mr. Rob Kramer, Executive Director of ERMA, informed the Board that following the April 23, 2024 Board of Directors meeting, the Board identified changes they would like to make. ERMA staff posted the required 30-day notice to officially change the By-Laws. Mr. Kramer asked Mr. Doug Alliston, Board Counsel, to review the changes made. Mr. Alliston noted the changes to By-Laws is facilitating an Executive Committee. Mr. Alliston informed the Board the By-Laws already had a provision for an Executive Committee. Mr. Alliston pointed the officers are appointed in odd numbered years, and the committee is made up of the officers of the Board and two at-large members; the at-large members will be elected in even numbered years. Staff appealed the Executive Committee actions to allow matters to be heard allow to be heard at the next regular or special meeting.

Mr. Rob Kramer then pointed out in the Master Program Document, Staff increased the litigation managers authority to \$150,000 form \$100,000, changed the terminology in the document from premiums to contributions to sound less like insurance, all of which was recommended by the Board in April. Mr. Kramer went on to inform the Board the Executive Committee will have authority up to \$1,000,000 when the Board of Directors is not meeting.

Ms. Linda Cox, Board representative for the Municipal Pooling Authority (MPA) asked Staff to clarify what the role of the Executive committee will be. Mr. Kramer confirmed the role is the same as the Board. The Executive committee has authority in special meeting instances and can approve matters up to \$1,000,000. If a member is not satisfied with the actions of the Executive Committee, the member can ask for an appeal to the full Board of Directors.

Linda Cox moved, seconded by Bryan Whitemeyer, approve the changes to the ERMA By-Laws and Master Program Document. A roll call vote was conducted, and the motion passed unanimously with no nays or abstentions.

B. Draft Resolution 2023-2, Establishing Meeting Dates for the 2024/25 Program Year

Ms. Yvette Flama, ERMA Board Secretary presented the draft resolution to the Board. She noted the Board asked at the April Board meeting for the Annual Workshop and Board Meeting to be held in January 2025 instead of February as in previous years. Ms. Flama went on to inform the Board the suggested meeting dates include the Executive Committee meetings along with the Board of Directors meetings.

Ms. Chrissy Mack, Executive Director for Vector Control Joint Powers Agency (VCJPA) informed Staff the proposed dates for the Annual Workshop conflict with dates for Central San Joaquin Valley Risk Management Authority (CSJVRMA). Mr. Kramer, ERMA Executive Director, advised the Board they can ask for more dates so a members is not excluded.

Ms. Linda Cox, Board representative for MPA, noted she usually waits for CARMA and ERMA to set dates before scheduling the MPA workshop. Mr. Kramer suggested Staff will send a Doodle to potentially find another date. He also recommended the Board take action on the remaining meeting dates, and Staff will bring the matter back at the November Executive Committee meeting or before to set a final date.

John Gillison moved, seconded by Linda Cox, to approve the Draft Resolution 2023-2, Establishing the Meeting Dates for the 2024/25 Program Year, less the dates of January 23, 2025 and January 24, 2025. A roll call vote was conducted, and the motion passed unanimously with no nays or abstentions.

7. GOVERNANCE MATTERS

A. Election of Executive Committee Members

Mr. Kramer informed the Board we will now vote to activate the Executive Committee. Staff sent out a notice to the Board seeking interest in filling the two at-large positions. Staff informed the Board two Board representatives express interest in the positions. Mr. Kramer informed the Board Staff's recommendation includes the two volunteers or anyone from the floor. Mr. John Gillison, ERMA President, to ask the Board to formally activate the Executive Committee.

Linda Cox moved, seconded by Beth Lyons, to formally activate the Executive Committee. A roll call vote was conducted, and the motion passed unanimously with no nays or abstentions.

Mr. Kramer went on to move the two-at large representatives that we need to fill for the executive committee. We have two individuals, Jason Castleberry, and Linda Cox, that have expressed interest in the positions. Mr. Kramer solicited for any additional nominations that anyone would like to make from the floor. Mr. Gillison noted there were not additional recommendations from the floor.

John Gillison moved, seconded by Amy Conley, to formally approve Jason Castleberry and Linda Cox to fill the two at-large positions of the Executive Committee. A roll call vote was conducted, and the motion passed unanimously with no nays or abstentions.

Mr. Gillison noted for the record, the balance of the Executive committee is the officers. ERMA now has an Executive committee with our five members. Mr. Gillison went on to note that when we have the meetings, there will be links so that Board members that are interested can join.

8. MEMBERSHIP MATTERS

A. Review of Prospective New Member Application – City of Suisun City (PLAN JPA)

Mr. Kramer informed the Board Staff and the Underwriting Committee recommend the City be approved conditionally at a SIR of no less than \$50k, effective July 1, 2024, with the condition of having the personnel policies and procedures be required to be reviewed by legal counsel with expertise in public sector employment law within 24 months of joining ERMA.

Bryan Whitemyer moved, seconded by Linda Cox, to approve the City of Suisun City effective, July 1, 2024. A roll call vote was conducted, and the motion passed unanimously with no nays or abstentions.

B. Review of Prospective New Member Application – City of San Carlos (PLAN JPA)

Mr. Kramer informed the Board Staff and the Underwriting Committee recommend the City be approved conditionally at a SIR of no less than \$50k, effective July 1, 2024, with the condition of having the personnel policies and procedures be required to be reviewed by legal counsel with expertise in public sector employment law within 24 months of joining ERMA.

Kevin Bryant moved, seconded by Jamie Scott, to approve to approve the City of San Carlos effective, July 1, 2024. A roll call vote was conducted, and the motion passed unanimously with no nays or abstentions.

C. Review of Prospective New Member Application – Consolidated Fire Agencies (CONFIRE) (CIRA)

Mr. Kramer informed the Board Staff and the Underwriting Committee recommend the agency be approved conditionally at a SIR of no less than \$50k, effective July 1, 2024, with the condition of having the personnel policies and procedures be required to be reviewed by legal counsel with expertise in public sector employment law within 24 months of joining ERMA.

Amy Conley moved, seconded by Jeremy Wittie, to approve to approve CONFIRE effective, July 1, 2024. A roll call vote was conducted, and the motion passed unanimously with no nays or abstentions.

D. Review of Prospective Member Application, Pajaro Regional Flood Management Agency (PRFMA) (CIRA)

Mr. Kramer informed the Board Staff and the Underwriting Committee recommend the agency be approved conditionally at a SIR of no less than \$50k, effective July 1, 2024, with the condition of having the personnel policies and procedures be required to be reviewed by legal counsel with expertise in public sector employment law within 24 months of joining ERMA.

Jamie Scott moved, seconded by Linda Cox, to approve to approve PRFMA effective, July 1, 2024. A roll call vote was conducted, and the motion passed unanimously with no nays or abstentions.

E. Review of Prospective Member Application, City of Mountain House, (MPA)

Mr. Kramer informed the Board Staff and the Underwriting Committee recommend the City be approved conditionally at a SIR of no less than \$50k, effective July 1, 2024, with the condition of having the personnel policies and procedures be required to be reviewed by legal counsel with expertise in public sector employment law within 24 months of joining ERMA.

Linda Cox moved, seconded by Bryan Whitemeyer, to approve to approve the City of Mountain House effective, July 1, 2024. A roll call vote was conducted, and the motion passed unanimously with no nays or abstentions.

F. Review of Prospective Member Application, City of Upland (CIRA)

Mr. Kramer informed the Board Staff and the Underwriting Committee recommend the City be approved conditionally at a SIR of no less than \$500k, effective July 1, 2024, with the condition of having the personnel policies and procedures be required to be reviewed by legal counsel with expertise in public sector employment law within 24 months of joining ERMA.

Jeremy Wittie moved, seconded by Jason Castleberry, to approve to approve the City of Upland effective, July 1, 2024. A roll call vote was conducted, and the motion passed unanimously with no nays or abstentions.

G. Review of Prospective Member Application, City of Moreno Valley (PERMA)

Mr. Kramer informed the Board, Staff and the Underwriting Committee recommend the City be unconditionally approved at a SIR of no less than \$250k, effective July 1, 2024.

Beth Lyons moved, seconded by Linda Cox, to approve to approve the City of Moreno Valley effective, July 1, 2024. A roll call vote was conducted, and the motion passed unanimously with no nays or abstentions.

9. TRAINING AND LOSS PREVENTION MATTERS

A. Training Topics for the 2024-25 Program Year

Ms. Yvette Flama presented the proposed training topics to the Board. She noted the topic Staff added was the Diversity & Inclusion topic the Board agreed should be offered to members during the annual workshop.

Linda Cox moved, seconded by Jason Castleberry, to approve to training topics for the 2024/25 program year. A roll call vote was conducted, and the motion passed unanimously with no nays or abstentions.

10. EXECUTIVE DIRECTOR'S REPORT

Mr. Kramer provided an update to the Board on what Staff had done to satisfy the Boards request to provide members with support regarding the new Workplace Violence SB 553. Mr. Kramer noted staff prepared and extensive bulletin that included information, guides, and vendors they can contact for additional support. Mr. Kramer then went on to update the Board on the Diversity training resources members will have access to through ERMAnet. Regarding the Employment Practices Policy Review program, Mr. Kramer informed the Board Liebert Cassidy Whitmore and Jackson Lewis have agreed that Liebert Cassidy Whitmore will handle all of the survey reviews. Mr. Kramer went on to note that the attorney firm has begun reviewing members surveys and providing guidance.

Mr. Kramer then went on to seek direction from the Board on how ERMA handled in-house staffed JPA support in the past. He informed the Board some parent JPA's were seeking to utilize the reimbursement program, training options, etc. The Board members advised Mr. Kramer it had always been an option for parent JPA's to take advantage of the benefits of ERMA. Finally, Mr. Kramer provided a brief overview of how Staff plans to host the Investigators Panel Forum at the direction of the Board at the February Annual Workshop.

The Board took no formal action.

11. CLAIMS MATTERS

A. Closed Session Pursuant to Government Code Section 54956.95(a) to Discuss Claims

Pursuant to Government Code Section 54956.95(a), the Board recessed to Closed Session at 12:15 p.m. to discuss the following claims:

- Sabrina Ellis v. City of Barstow (PERMA JPA)
- Craig v. City of California City (CIRA)
- Vega v. City of Placentia (CIRA)

The Board reconvened to Open Session at 12:45 p.m. by Doug Alliston, Board Counsel, advised no reportable action was taken in Closed Session.

11. CLOSING COMMENTS

A. Board of Directors

None

B. Staff

None.

12. ADJOURNMENT

The June 3, 2024, ERMA Board of Directors Meeting adjourned at 12:50 p.m. by general consent.

Yvette Flama

Yvette Flama, Board Secretary

EMPLOYMENT RISK MANAGEMENT AUTHORITY (ERMA)

**MINUTES OF THE SPECIAL EXECUTIVE COMMITTEE MEETING
OF JUNE 28, 2024**

A special meeting of the Executive Committee of ERMA was held on June 28, 2024. All portions of this meeting were conducted via Zoom in accordance with Government Code Section 54953.

COMMITTEE MEMBERS PRESENT: John Gillison, President, CIRA
Jason Castleberry, BCJPIA
Jeremy Wittie, Treasurer, VCJPA

COMMITTEE MEMBERS ABSENT: Bryan Whitemyer, Vice President, CSJVRMA
Linda Cox, MPA

OTHERS PRESENT: Beth Lyons, PERMA Executive Director
Rob Kramer, Executive Director
Yvette Flama, Board Secretary
Stacey Sullivan, Litigation Manager
Doug Alliston, Board Counsel

1. CALL TO ORDER; ROLL CALL

The June 28, 2024, Board of Directors Meeting was called to order at 8:10 a.m. by President John Gillison.

2. APPROVAL OF AGENDA AS POSTED (OR AMENDED)

Jeremy Wittie moved, seconded by Jason Castleberry, to approve the agenda as posted. A roll call vote was conducted. The motion passed unanimously with affirmative votes by John Gillison, Jason Castleberry, and Jeremy Wittie.

3. PUBLIC COMMENTS

None.

4. MEMBERSHIP MATTERS

A. Review of Prospective New Member Application, Hesperia Recreation and Park District (PERMA JPA)

Mr. Kramer informed the committee that Beth Lyons, Executive Director from PERMA, is on the call to answer any questions regarding the current matter. Mrs. Lyons informed the Committee in March of 2024 that the prospective member was notified by its current pool, CAPRI, that it would no longer provide coverage to its members who had armed rangers. There were multiple districts that, along with Hesperia RPD, had to either get rid of their armed rangers or find alternative coverage. Mrs. Lyons noted that Hesperia RPD was unprepared for how difficult it would have been to find new coverage for their unique situation. The prospective member contacted PERMA before the Memorial Day holiday in

late May 2024. They sought coverage after being turned down by other pools for various reasons, such as their size, timing, and risk factors. PERMA's actuary reviewed the district's loss information and found that its size and losses were within range with members across the pool. PERMA decided to move forward with the process of providing coverage. Mr. Kramer then presented ERMA's staff findings after a review of the district's application and losses. Mr. Kramer pointed out that the district's losses were higher than what we normally see for a district of their size. President Gillison sought clarification for the district's SIR limit as a participating member of CAPRI. Mrs. Lyons stated it was \$25,000 for the district.

Mr. Castleberry asked about the two losses that were categorized as wrongful termination. Mrs. Lyons shared that PERMA was focused on stability. Mrs. Lyons shared that the PERMA board is aware of the district's challenges with employment practices. Mrs. Lyons stated that the administrative manager is responsible for HR duties but is on personal leave. She mentioned some of the issues we see in the losses could result from the person being on leave. She noted the district is aware they need to seek a person with a greater understanding of HR laws and requirements. The district is actively seeking a new HR Director. Mrs. Lyons pointed out that the district transitioned from one Acting General Manager to a new Acting General Manager within one month. The district said the contract was terminated with cause. Mrs. Lyons pointed out that if PERMA does not 'hold their feet to the fire,' so to speak, with regard to HR policies and processes, there could be more claims.

Mr. Kramer recommended that ERMA has many resources the district can utilize. He suggested that the committee accept the district at higher retention with conditions to lower their condition, or they could deny them this year and come in again after adjusting. Mr. Gillison shared his concerns about the pending claims and suggested they come in at a higher retention level of \$500k, or they wait one year after filling their positions and can show more stability. Mr. Castleberry suggested that the district update policies and procedures within one year of joining ERMA and the SIR of \$500k. Mr. Wittie agreed to the SIR of \$500k and one year to complete all conditions.

The Committee agreed to conditionally approve the district at a SIR of no less than \$500k, effective July 1, 2024, with the conditions that the personnel policies and procedures be required to be created by legal counsel with expertise in public sector employment law and approved by Governing Council; b) Fill the GM position; c) Fill the HR Director position; d) Have an HR plan in place; e) Complete a risk assessment by July 1, 2025, and f) Review of member performance at end of the program year in June 2025 within twelve months of joining ERMA.

Jeremy Wittie moved, seconded by Jason Castleberry, to approve Hesperia Recreation and Park District effective July 1, 2024. A roll call vote was conducted, and the motion passed unanimously with no nays or abstentions.

5. ADMINISTRATIVE MATTERS

A. CONSIDERATION OF EXTENSION TO INSURANCE BROKERAGE AND CONSULTING SERVICES AGREEMENT WITH ALLIANT INSURANCE SERVICES, INC.

Mr. Kramer informed the Committee that the contract with Alliant had already been set up for two one-year extensions. Mr. Kramer said Alliant does a fantastic job of providing service, and Staff is happy with their performance.

John Gillison moved, seconded by Jeremy Wittie, to approve the two year extension to the Alliant agreement. A roll call vote was conducted, and the motion passed unanimously with no nays or abstentions.

6. CLAIMS MATTERS

A. Closed Session Pursuant to Government Code Section 54956.95(a) to Discuss Claims

Pursuant to Government Code Section 54956.95(a), the Board recessed to Closed Session at 3:10 p.m. to discuss the following claims:

- Brooke Dunn v. City of La Mesa (PERMA)

B. Report from Closed Session

The Committee reconvened to Open Session at 8:58 a.m. Doug Alliston, Board Counsel, advised no reportable action was taken in Closed Session.

7. CLOSING COMMENTS

A. Board of Directors

None.

B. Staff

None.

8. ADJOURNMENT

The June 28, 2024 ERMA Special Executive Committee Meeting adjourned at 9:00 a.m. by general consent.



Yvette Flama, Board Secretary

EMPLOYMENT RISK MANAGEMENT AUTHORITY (ERMA)

**MINUTES OF THE EXECUTIVE COMMITTEE SPECIAL MEETING
OF SEPTEMBER 26, 2024**

A special meeting of the Executive Committee of ERMA was held on September 26, 2024. All portions of this meeting were conducted via Zoom in accordance with Government Code Section 54953.

COMMITTEE MEMBERS PRESENT: John Gillison, President, CIRA
Bryan Whitemyer, Vice President, CSJVRMA
Jason Castleberry, BCJPIA
Jeremy Wittie, Treasurer, VCJPA

COMMITTEE MEMBERS ABSENT: Linda Cox, MPA

OTHERS PRESENT: Rob Kramer, Executive Director
Yvette Flama, Board Secretary
Stacey Sullivan, ERMA Litigation Manager
John Jeffs, ERMA Litigation Analyst
Doug Alliston, ERMA Board Counsel
Jamie Maddox, Liebert Cassidy Whitemore
Michael Christian, Jackson Lewis

1. CALL TO ORDER; ROLL CALL

The September 26, 2024, Executive Committee Meeting was called to order at 11:02 a.m. by President John Gillison.

2. APPROVAL OF AGENDA AS POSTED (OR AMENDED)

Bryan Whitemeyer moved, seconded by Jeremy Wittie, to approve the agenda as posted. A roll call vote was conducted. The motion passed unanimously with affirmative votes by John Gillison, Bryan Whitemyer, Jason Castleberry, and Jeremy Wittie.

3. PUBLIC COMMENTS

None.

4. CLAIMS MATTERS

A. Closed Session Pursuant to Government Code Section 54956.95(a) to Discuss Claims

Pursuant to Government Code Section 54956.95(a), the Board recessed to Closed Session at 3:10 p.m. to discuss the following claims:

- Moreno v. City of Pleasant Hill (MPA)
- Moreno v. City of Porterville (CSJVRMA)

B. Report from Closed Session

The Board reconvened to Open Session at 11:34 a.m. Doug Alliston, Board Counsel, advised no reportable action was taken in Closed Session.

5. CLOSING COMMENTS

A. Board of Directors

None.

B. Staff

None.

6. ADJOURNMENT

The September 26, 2024, ERMA Executive Committee Special Meeting adjourned at 11:35 a.m. by general consent.



Yvette Flama, Board Secretary



Employment Risk Management Authority

Check Register Detail

Date Paid from 5/1/24 to 9/30/24

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Document Num	Allocation Amount	Date Issued	Payee Name	Claimant Full Name	Date of Loss	Document Type
1	\$40,838.66	05/03/2024	Kyle Woolley	Kyle Woolley	12/20/2021	Check
2	\$51,954.51	05/03/2024	Law Office of Lawrence J. Lennemann	Kyle Woolley	12/20/2021	Check
3	\$325.50	05/13/2024	Liebert Cassidy Whitmore	Noah Mitchell	03/02/2021	Check
10000	\$200,000.00	06/07/2024	Anthony Garcia	Anthony Garcia	09/09/2021	Check
10000	-\$200,000.00	06/07/2024	Anthony Garcia	Anthony Garcia	09/09/2021	Check
20061	\$200,000.00	06/07/2024	Anthony Garcia	Anthony Garcia	09/09/2021	Check
10001	\$205,000.00	06/07/2024	Travis Lawrie	Travis Lawrie	09/17/2018	Check
10002	\$100,000.00	06/07/2024	Peter Sean Bradley	Travis Lawrie	09/17/2018	Check
10003	\$85,000.00	06/07/2024	Freeburg & Granieri, APC Trust Account	Ross Hobson	05/23/2023	Check
10004	\$374.00	06/11/2024	Richards, Watson & Gershon	Kyley Horton	12/01/2018	Check
10005	\$4,620.50	06/21/2024	Barstow	Sabrina Ellis	11/13/2021	Check
10006	\$29,452.00	06/21/2024	City of Livingston	Anonymous	08/17/2022	Check
10007	\$2,577.25	06/26/2024	Lozano Smith Attorneys at Law	Brooke Dunn	12/18/2022	Check
10008	\$157.50	06/26/2024	Buchalter	Brett Watson	01/20/2022	Check
10009	\$97.50	06/26/2024	Buchalter	Brett Watson	01/20/2022	Check
10010	\$540.80	06/26/2024	Burke, Williams & Sorensen, LLP	Thomas Krolczyk	05/28/2023	Check
10011	\$130.00	06/26/2024	Burke, Williams & Sorensen, LLP	Becerra, S Cardoso Becerra	01/31/2023	Check
10012	\$8,378.48	06/26/2024	Liebert Cassidy Whitmore	Brooke Dunn	12/18/2022	Check
10013	\$409.78	06/26/2024	Liebert Cassidy Whitmore	Rhiannon Roulston	10/18/2021	Check
10014	\$321.00	06/26/2024	Liebert Cassidy Whitmore	Daniel Deussenberry	01/01/2021	Check
10015	\$310.50	06/26/2024	Liebert Cassidy Whitmore	Sandra Maraviov-Richards	02/01/2018	Check
10016	\$103.50	06/26/2024	Liebert Cassidy Whitmore	Vernon Franklin	05/12/2017	Check
10017	\$207.00	06/26/2024	Liebert Cassidy Whitmore	Jessica Farrell	08/30/2023	Check
10018	\$487.50	06/26/2024	Lozano Smith Attorneys at Law	Larissa Sianez	06/02/2021	Check
10019	\$2,675.95	06/26/2024	Lozano Smith Attorneys at Law	Jacqueline Craig	07/01/2020	Check
10020	\$37,839.56	06/26/2024	Van Demyden Allison Law Corporation	Lacy Kane	07/01/2022	Check
10021	\$79,759.00	06/26/2024	Van Demyden Allison Law Corporation	Lacy Kane	07/01/2022	Check
10022	\$53,040.00	06/26/2024	Van Demyden Allison Law Corporation	Lacy Kane	07/01/2022	Check
10023	\$9,252.00	06/26/2024	Van Demyden Allison Law Corporation	Thomas Krolczyk	05/28/2023	Check
10024	\$585.00	06/27/2024	Best Best & Krieger Attorney at Law	John Markle	11/16/2021	Check
10025	\$247.30	06/27/2024	Buchalter	John Markle	11/16/2021	Check
10026	\$1,329.50	06/27/2024	Buchalter	John Markle	11/16/2021	Check
10027	\$1,955.18	06/27/2024	Liebert Cassidy Whitmore	Lindsay Booth	07/01/2021	Check
10028	\$3,424.26	06/27/2024	Bertrand, Fox, Elliot, Osman & Wenzel	Clay Salzman	11/01/2020	Check
10029	\$28,956.50	06/27/2024	Buchalter	Martin Alcon	02/01/2021	Check
10030	\$7,663.75	06/27/2024	Buchalter	Martin Alcon	02/01/2021	Check
10030	-\$7,663.75	06/27/2024	Buchalter	Martin Alcon	02/01/2021	Check
10031	\$4,396.70	06/27/2024	Buchalter	Brett Watson	01/20/2022	Check
10032	\$24,907.28	06/27/2024	Buchalter	Erica Vega	09/09/2020	Check
10033	\$8,897.60	06/27/2024	Buchalter	Erica Vega	09/09/2020	Check
10034	\$21,987.05	06/27/2024	Buchalter	Jose Ramirez	08/01/2020	Check
10035	\$21,534.05	06/27/2024	Buchalter	Jose Ramirez	08/01/2020	Check
10036	\$33,043.05	06/27/2024	Buchalter	Jacqueline Craig	07/01/2020	Check
10036	\$6,337.80	06/27/2024	Buchalter	Jacqueline Craig	07/01/2020	Check
10037	\$8,680.30	06/27/2024	Liebert Cassidy Whitmore	Chris Oppenheimer	11/10/2022	Check
10038	\$14,652.45	06/27/2024	Liebert Cassidy Whitmore	Miranda Lutzow	09/01/2020	Check
10039	\$13,535.70	06/27/2024	Liebert Cassidy Whitmore	Lacy Kane	07/01/2022	Check
10040	\$3,257.50	06/27/2024	Lozano Smith Attorneys at Law	Amber Moreno	02/03/2020	Check
10041	\$8,178.95	06/27/2024	Lozano Smith Attorneys at Law	Daniel Deussenberry	01/01/2021	Check
10042	\$10,913.24	06/27/2024	Lozano Smith Attorneys at Law	Jacqueline Craig	07/01/2020	Check
10043	\$390.00	06/28/2024	Best Best & Krieger Attorney at Law	John Markle	11/16/2021	Check
10044	\$405.60	06/28/2024	Burke, Williams & Sorensen, LLP	Thomas Krolczyk	05/28/2023	Check
10045	\$2,439.55	06/28/2024	Jackson Lewis P.C.	Megan McClain	03/01/2023	Check
10045	\$132.00	06/28/2024	Jackson Lewis P.C.	Megan McClain	03/01/2023	Check
10046	\$379.50	06/28/2024	Jackson Lewis P.C.	Dena Burhans	02/25/2020	Check
10047	\$1,333.38	06/28/2024	Jackson Lewis P.C.	Sabrina Ellis	11/13/2021	Check
10048	\$1,759.50	06/28/2024	Jackson Lewis P.C.	Julia Coronado	08/01/2016	Check
10049	\$1,035.00	06/28/2024	Jackson Lewis P.C.	La T De La Torre	10/02/2018	Check
10050	\$241.50	06/28/2024	Liebert Cassidy Whitmore	Vernon Franklin	05/12/2017	Check

Document Number	Allocation Amount	Date Issued	Payee Name	Claimant Full Name	Date of Loss	Document Type
10051	\$2,500.27	06/28/2024	Lozano Smith Attorneys at Law	John Markle	11/16/2021	Check
10052	\$415.00	06/28/2024	Lozano Smith Attorneys at Law	Jacqueline Craig	07/01/2020	Check
10053	\$1,235.00	06/28/2024	Lozano Smith Attorneys at Law	Larissa Sianez	06/02/2021	Check
10054	\$13,907.00	07/01/2024	Jackson Lewis P.C.	Travis Lawrie	09/17/2018	Check
10055	\$19,030.00	07/01/2024	Jackson Lewis P.C.	Kyle Woolley	12/20/2021	Check
10056	\$14,016.00	07/01/2024	Liebert Cassidy Whitmore	Brooke Dunn	12/18/2022	Check
10057	\$4,690.50	07/01/2024	Liebert Cassidy Whitmore	Andrea Rodriguez	10/01/2020	Check
10058	\$4,679.57	07/01/2024	Lozano Smith Attorneys at Law	Brooke Dunn	12/18/2022	Check
10059	\$10,139.07	07/01/2024	Lozano Smith Attorneys at Law	Amber Moreno	02/03/2020	Check
10060	\$6,091.47	07/01/2024	Lozano Smith Attorneys at Law	Daniel Deussenberry	01/01/2021	Check
10061	\$33,586.95	07/05/2024	Tahoe Transportation District	Kacy Williamson	12/15/2022	Check
10062	\$7,663.75	07/08/2024	Buchalter	Martin Alcon	02/01/2021	Check
10063	\$2,468.62	07/11/2024	Buchalter	Erica Vega	09/09/2020	Check
10064	\$276.00	07/11/2024	Jackson Lewis P.C.	Julia Coronado	08/01/2016	Check
10065	\$724.50	07/11/2024	Jackson Lewis P.C.	La T De La Torre	10/02/2018	Check
10066	\$189.00	07/11/2024	Liebert Cassidy Whitmore	Noah Mitchell	03/02/2021	Check
10067	\$7,287.50	07/12/2024	Bertrand, Fox, Elliot, Osman & Wenzel	John Markle	11/16/2021	Check
10068	\$3,071.44	07/12/2024	Bertrand, Fox, Elliot, Osman & Wenzel	Megan McClain	03/01/2023	Check
10069	\$4,090.85	07/12/2024	Buchalter	Martin Alcon	02/01/2021	Check
10070	\$24,954.50	07/12/2024	Jackson Lewis P.C.	Mario Moreno	04/23/2021	Check
10071	\$8,184.00	07/12/2024	Jackson Lewis P.C.	Kyle Woolley	12/20/2021	Check
10072	\$4,183.50	07/12/2024	Jackson Lewis P.C.	Sabrina Ellis	11/13/2021	Check
10073	\$8,212.60	07/12/2024	Liebert Cassidy Whitmore	Chris Oppenheimer	11/10/2022	Check
10074	\$13,683.95	07/12/2024	Liebert Cassidy Whitmore	Miranda Lutzow	09/01/2020	Check
10075	\$17,818.18	07/12/2024	Liebert Cassidy Whitmore	Amber Moreno	02/03/2020	Check
10076	\$7,423.47	07/12/2024	Lozano Smith Attorneys at Law	Daniel Deussenberry	01/01/2021	Check
10077	\$184.88	07/12/2024	Liebert Cassidy Whitmore	Michelle Yoo	09/14/2021	Check
10078	\$69.00	07/17/2024	Jackson Lewis P.C.	Samuel Joseph	11/15/2018	Check
10079	\$532.10	07/17/2024	Liebert Cassidy Whitmore	Rafael Villegas	05/01/2020	Check
10080	\$3,250.00	07/23/2024	Burke, Williams & Sorensen, LLP	Anonymous	04/13/2023	Check
10081	\$6,925.50	07/23/2024	Liebert Cassidy Whitmore	Lacy Kane	07/01/2022	Check
10082	\$29,517.12	07/23/2024	Van Demyden Allison Law Corporation	Thomas Krolczyk	05/28/2023	Check
10083	\$69.00	07/24/2024	Liebert Cassidy Whitmore	Michelle Yoo	09/14/2021	Check
10084	\$3,775.00	07/26/2024	Jackson Lewis P.C.	Angelica Jimenez	10/14/2021	Check
10085	\$7,375.00	07/26/2024	Judicate West	Sabrina Ellis	11/13/2021	Check
10086	\$2,331.25	08/05/2024	Liebert Cassidy Whitmore	Kimberly Wilson	06/15/2020	Check
10087	\$1,733.15	08/05/2024	Liebert Cassidy Whitmore	Kimberly Wilson	06/15/2020	Check
10088	\$1,119.00	08/13/2024	Bertrand, Fox, Elliot, Osman & Wenzel	John Markle	11/16/2021	Check
10089	\$4,541.50	08/13/2024	Bertrand, Fox, Elliot, Osman & Wenzel	Megan McClain	03/01/2023	Check
10090	\$15,011.50	08/13/2024	Buchalter	Brett Watson	01/20/2022	Check
10091	\$3,891.62	08/13/2024	Buchalter	Erica Vega	09/09/2020	Check
10092	\$6,850.00	08/13/2024	Buchalter	Martin Alcon	02/01/2021	Check
10093	\$22,083.25	08/13/2024	Buchalter	Jacqueline Craig	07/01/2020	Check
10094	\$22,337.78	08/13/2024	Buchalter	Jose Ramirez	08/01/2020	Check
10095	\$1,158.50	08/13/2024	Buchalter	Brett Watson	01/20/2022	Check
10096	\$2,307.50	08/13/2024	Burke, Williams & Sorensen, LLP	Anonymous	04/13/2023	Check
10097	\$3,542.24	08/13/2024	Burke, Williams & Sorensen, LLP	Thomas Krolczyk	05/28/2023	Check
10098	\$10,084.50	08/13/2024	Liebert Cassidy Whitmore	Kimberly Wilson	06/15/2020	Check
10099	\$26,731.99	08/13/2024	Liebert Cassidy Whitmore	Lindsay Booth	07/01/2021	Check
10100	\$7,513.10	08/13/2024	Liebert Cassidy Whitmore	Chris Oppenheimer	11/10/2022	Check
10101	\$18,222.00	08/13/2024	Liebert Cassidy Whitmore	Amber Moreno	02/03/2020	Check
10101	\$18,222.00	08/13/2024	Liebert Cassidy Whitmore	Amber Moreno	02/03/2020	Check
10102	\$6,140.85	08/13/2024	Liebert Cassidy Whitmore	Chris Oppenheimer	11/10/2022	Check
10103	\$18,283.42	08/13/2024	Liebert Cassidy Whitmore	Miranda Lutzow	09/01/2020	Check
10104	\$69.00	08/13/2024	Liebert Cassidy Whitmore	Vernon Franklin	05/12/2017	Check
10105	\$85.00	08/13/2024	Liebert Cassidy Whitmore	Sandra Maraviov-Richards	02/01/2018	Check
10106	\$2,390.50	08/13/2024	Lozano Smith Attorneys at Law	Daniel Deussenberry	01/01/2021	Check
10107	\$20,875.00	08/13/2024	Van Demyden Allison Law Corporation	Lacy Kane	07/01/2022	Check
10108	\$5,508.00	08/13/2024	Van Demyden Allison Law Corporation	Thomas Krolczyk	05/28/2023	Check
10109	\$44,899.96	08/13/2024	Van Demyden Makus Law Corporation	Lacy Kane	07/01/2022	Check
10110	\$97.50	08/14/2024	Buchalter	John Markle	11/16/2021	Check
10111	\$400.70	08/14/2024	Buchalter	Brett Watson	01/20/2022	Check
10112	\$26,381.45	08/14/2024	Buchalter	Jacqueline Craig	07/01/2020	Check
10113	\$21,384.88	08/14/2024	Buchalter	Jose Ramirez	08/01/2020	Check

Document Number	Allocation Amount	Date Issued	Payee Name	Claimant Full Name	Date of Loss	Document Type
10114	\$56,770.60	08/14/2024	Liebert Cassidy Whitmore	Amber Moreno	02/03/2020	Check
10115	\$30,440.45	08/14/2024	Liebert Cassidy Whitmore	Kimberly Wilson	06/15/2020	Check
10116	\$3,274.42	08/14/2024	Liebert Cassidy Whitmore	Lindsay Booth	07/01/2021	Check
10117	\$1,084.88	08/15/2024	Van Dermyden Makus Law Corporation	Thomas Krolczyk	05/28/2023	Check
10118	\$280,000.00	08/15/2024	Law Office of Michael A. Conger	Brooke Dunn	12/18/2022	Check
10119	\$508.00	08/20/2024	Buchalter	Brett Watson	01/20/2022	Check
10120	\$2,019.00	08/20/2024	Buchalter	John Markle	11/16/2021	Check
10121	\$585.00	08/20/2024	Lozano Smith Attorneys at Law	Amber Moreno	02/03/2020	Check
10122	\$65.00	08/21/2024	Burke, Williams & Sorensen, LLP	Anonymous	04/13/2023	Check
10123	\$58,541.42	08/21/2024	Liebert Cassidy Whitmore	Miranda Lutzow	09/01/2020	Check
10124	\$11,418.55	08/21/2024	Liebert Cassidy Whitmore	Brooke Dunn	12/18/2022	Check
10125	\$2,503.50	08/21/2024	Liebert Cassidy Whitmore	Brooke Dunn	12/18/2022	Check
10126	\$4,907.50	08/21/2024	Lozano Smith Attorneys at Law	Jacqueline Craig	07/01/2020	Check
10127	\$19,513.50	08/21/2024	Lozano Smith Attorneys at Law	Brooke Dunn	12/18/2022	Check
10128	\$390.00	08/21/2024	Lozano Smith Attorneys at Law	John Markle	11/16/2021	Check
10129	\$14,635.00	08/21/2024	Van Dermyden Makus Law Corporation	Lacy Kane	07/01/2022	Check
10130	\$343.50	08/21/2024	Van Dermyden Makus Law Corporation	Lacy Kane	07/01/2022	Check
10131	\$110.12	08/22/2024	Van Dermyden Makus Law Corporation	Thomas Krolczyk	05/28/2023	Check
10132	\$13,429.50	08/26/2024	Liebert Cassidy Whitmore	Lacy Kane	07/01/2022	Check
10133	\$27,362.55	08/26/2024	Liebert Cassidy Whitmore	Miranda Lutzow	09/01/2020	Check
10134	\$395.00	08/30/2024	Jackson Lewis P.C.	Travis Lawrie	09/17/2018	Check
10135	\$306.00	08/30/2024	Liebert Cassidy Whitmore	Ross Hobson	05/23/2023	Check
10136	\$24,490.14	09/10/2024	Buchalter	Martin Alcon	02/01/2021	Check
10137	\$5,292.79	09/10/2024	Buchalter	Jacqueline Craig	07/01/2020	Check
10138	\$2,260.95	09/10/2024	Buchalter	Brett Watson	01/20/2022	Check
10139	\$147.00	09/10/2024	Buchalter	John Markle	11/16/2021	Check
10140	\$18,481.70	09/10/2024	Buchalter	Jose Ramirez	08/01/2020	Check
10141	\$1,209.50	09/11/2024	Buchalter	Brett Watson	01/20/2022	Check
10142	\$395.00	09/11/2024	Buchalter	Travis Lawrie	09/17/2018	Check
10142	-\$395.00	09/11/2024	Buchalter	Travis Lawrie	09/17/2018	Check
10143	\$816.55	09/11/2024	Jackson Lewis P.C.	Megan McClain	03/01/2023	Check
10144	\$1,013.80	09/11/2024	Jackson Lewis P.C.	Kyle Woolley	12/20/2021	Check
10145	\$824.00	09/11/2024	Liebert Cassidy Whitmore	Amber Moreno	02/03/2020	Check
10146	\$2,350.50	09/11/2024	Liebert Cassidy Whitmore	Lindsay Booth	07/01/2021	Check
10147	\$284.00	09/11/2024	Liebert Cassidy Whitmore	Vernon Franklin	05/12/2017	Check
10148	\$520.00	09/11/2024	Lozano Smith Attorneys at Law	Jacqueline Craig	07/01/2020	Check
10149	\$534.00	09/12/2024	Jackson Lewis P.C.	Megan McClain	03/01/2023	Check
10150	\$1,338.76	09/12/2024	Liebert Cassidy Whitmore	Amber Moreno	02/03/2020	Check
10151	\$241.50	09/12/2024	Liebert Cassidy Whitmore	Vernon Franklin	05/12/2017	Check
10152	\$1,639.50	09/12/2024	Liebert Cassidy Whitmore	Brooke Dunn	12/18/2022	Check
10153	\$228.75	09/12/2024	Lozano Smith Attorneys at Law	John Markle	11/16/2021	Check
10154	\$4,899.96	09/12/2024	Buchalter	Thomas Krolczyk	05/28/2023	Check
10155	\$16,257.00	09/12/2024	Jackson Lewis P.C.	Sabrina Ellis	11/13/2021	Check
10156	\$10,957.50	09/12/2024	Jackson Lewis P.C.	Angelica Jimenez	10/14/2021	Check
10157	\$13,128.75	09/12/2024	Jackson Lewis P.C.	Sabrina Ellis	11/13/2021	Check
10158	\$5,420.00	09/12/2024	Liebert Cassidy Whitmore	Chris Oppenheimer	11/10/2022	Check
10159	\$27,462.80	09/12/2024	Liebert Cassidy Whitmore	Miranda Lutzow	09/01/2020	Check
10160	\$8,225.50	09/12/2024	Liebert Cassidy Whitmore	Lacy Kane	07/01/2022	Check
10161	\$5,628.89	09/12/2024	Liebert Cassidy Whitmore	Kimberly Wilson	06/15/2020	Check
10162	\$3,324.89	09/12/2024	Liebert Cassidy Whitmore	Lindsay Booth	07/01/2021	Check
10163	\$19,581.42	09/12/2024	Lozano Smith Attorneys at Law	Brooke Dunn	12/18/2022	Check
10164	\$9,688.56	09/13/2024	Liebert Cassidy Whitmore	Kimberly Wilson	06/15/2020	Check
10165	\$1,895.90	09/13/2024	Lozano Smith Attorneys at Law	Brooke Dunn	12/18/2022	Check
10166	\$12,850.00	09/13/2024	Van Dermyden Makus Law Corporation	Lacy Kane	07/01/2022	Check
10167	\$7,938.50	09/16/2024	Jackson Lewis P.C.	Mario Moreno	04/23/2021	Check
10168	\$4,296.00	09/16/2024	Liebert Cassidy Whitmore	Lacy Kane	07/01/2022	Check
10169	\$4,833.39	09/16/2024	Liebert Cassidy Whitmore	Brooke Dunn	12/18/2022	Check
10170	\$260.00	09/18/2024	Liebert Cassidy Whitmore	Reyes, T Reynolds Reyes	04/10/2023	Check
10170	-\$260.00	09/18/2024	Liebert Cassidy Whitmore	Reyes, T Reynolds Reyes	04/10/2023	Check
10171	\$2,202.00	09/18/2024	Liebert Cassidy Whitmore	Ron D'Alessandro	05/01/2023	Check
10172	\$14,500.00	09/20/2024	Resolve Consulting, Inc.	Dan Repp	06/30/2023	Check
10173	\$252.50	09/26/2024	Buchalter	John Markle	11/16/2021	Check
10174	\$2,140.95	09/26/2024	Buchalter	Jacqueline Craig	07/01/2020	Check
10175	\$271.50	09/26/2024	Liebert Cassidy Whitmore	Brooke Dunn	12/18/2022	Check

Document Num	Allocation Amount	Date Issued	Payee Name	Claimant Full Name	Date of Loss	Document Type
10176	\$241.00	09/26/2024	Liebert Cassidy Whitmore	Ross Hobson	05/23/2023	Check
10177	\$769.50	09/26/2024	Liebert Cassidy Whitmore	Lindsay Booth	07/01/2021	Check
10178	\$274.61	09/26/2024	Lozano Smith Attorneys at Law	Reyes, T Reynolds Reyes	04/10/2023	Check
10179	\$2,889.09	09/26/2024	Buchalter	Martin Alcon	02/01/2021	Check
10180	\$1,597.50	09/26/2024	Liebert Cassidy Whitmore	Ron D'Alessandro	05/01/2023	Check
10181	\$2,873.00	09/26/2024	Liebert Cassidy Whitmore	Vernon Franklin	05/12/2017	Check
10182	\$2,937.00	09/26/2024	Liebert Cassidy Whitmore	Amber Moreno	02/03/2020	Check
10183	\$9,677.40	09/26/2024	Liebert Cassidy Whitmore	Chris Oppenheimer	11/10/2022	Check
10184	\$5,793.50	09/26/2024	Liebert Cassidy Whitmore	Eva Lara	11/21/2023	Check
10185	\$6,040.00	09/26/2024	Liebert Cassidy Whitmore	Kimberly Wilson	06/15/2020	Check
10186	\$121,504.12	09/27/2024	Buchalter	Erica Vega	09/09/2020	Check
10187	\$21,930.98	09/27/2024	Buchalter	Jose Ramirez	08/01/2020	Check
10188	\$15,585.50	09/27/2024	Liebert Cassidy Whitmore	Lacy Kane	07/01/2022	Check
10189	\$28,544.31	09/27/2024	Liebert Cassidy Whitmore	Miranda Lutzow	09/01/2020	Check
10190	\$10,839.65	09/27/2024	Lozano Smith Attorneys at Law	Daniel Deussenberry	01/01/2021	Check
10191	\$51,548.90	09/27/2024	Buchalter	Erica Vega	09/09/2020	Check
10192	\$739.17	09/27/2024	Liebert Cassidy Whitmore	Brooke Dunn	12/18/2022	Check
10193	\$1,530.80	09/27/2024	Lozano Smith Attorneys at Law	Reyes, T Reynolds Reyes	04/10/2023	Check
10194	\$97.50	09/27/2024	Lozano Smith Attorneys at Law	Amber Moreno	02/03/2020	Check
10195	\$520.00	09/27/2024	Lozano Smith Attorneys at Law	Jacqueline Craig	07/01/2020	Check
10196	\$130.00	09/30/2024	Lozano Smith Attorneys at Law	John Markle	11/16/2021	Check
10197	\$260.00	09/30/2024	Lozano Smith Attorneys at Law	Reyes, T Reynolds Reyes	04/10/2023	Check
10198	\$261.75	09/30/2024	Lozano Smith Attorneys at Law	Brooke Dunn	12/18/2022	Check
Total	\$2,777,823.58					

Employment Risk Management Authority Check register

Date	Vendor	Document no.	Amount
Bank: 10000_CBT General - California Bank & Trust		Account no: 1030041601	
09/18/2024			
09/18/2024	VEND00007--Alliston Law Office	122232100000076	423.00
09/18/2024	VEND00206--Humboldt Transit Authority	10139	2,295.00
09/18/2024	VEND00003--in2vate, LLC	122232100000077	6,972.50
09/18/2024	VEND00089--Liebert Cassidy Whitmore	122232100000075	23,670.05
Total for 09/18/2024			33,360.55
08/21/2024			
08/21/2024	VEND00050--Alliant Insurance Services, Inc.	122232100000070	454,174.14
08/21/2024	VEND00007--Alliston Law Office	122232100000072	3,149.00
08/21/2024	VEND00008--City of Antioch	10131	2,500.00
08/21/2024	VEND00074--City of Hercules	10132	900.00
08/21/2024	VEND00084--City of Lathrop	10133	2,354.00
08/21/2024	VEND00115--City of Pacifica	10134	2,500.00
08/21/2024	VEND00187--City of Yreka	10135	375.00
08/21/2024	VEND00188--City of Yucaipa	10136	2,500.00
08/21/2024	VEND00003--in2vate, LLC	122232100000074	9,189.60
08/21/2024	VEND00089--Liebert Cassidy Whitmore	122232100000071	21,196.60
08/21/2024	VEND00079--Nataline Jindoian	10137	102.41
08/21/2024	VEND00209--Sedgwick Claims Management Services, Inc	122232100000073	21,182.50
08/21/2024	VEND00168--Tahoe Transportation District	10138	2,500.00
Total for 08/21/2024			522,623.25
08/15/2024			
08/15/2024	VEND00079--Nataline Jindoian	Voided - 10088	(102.41)
Total for 08/15/2024			(102.41)
07/30/2024			
07/30/2024	VEND00050--Alliant Insurance Services, Inc.	Voided - 122232100000065	0.00
07/30/2024	VEND00007--Alliston Law Office	Voided - 122232100000064	0.00
Total for 07/30/2024			0.00
07/29/2024			
07/29/2024	VEND00050--Alliant Insurance Services, Inc.	122232100000068	187,564.45
07/29/2024	VEND00007--Alliston Law Office	122232100000067	2,279.50
07/29/2024	VEND00022--City of Brentwood	10119	475.00
07/29/2024	VEND00041--City of Colfax	10120	850.00
07/29/2024	VEND00053--City of El Cerrito	10121	2,500.00
07/29/2024	VEND00062--City of Farmersville	10122	645.00
07/29/2024	VEND00065--City of Fort Bragg	10123	2,500.00
07/29/2024	VEND00110--City of Oakley	10124	2,500.00
07/29/2024	VEND00117--City of Patterson	10125	2,095.00
07/29/2024	VEND00123--City of Pinole	10126	1,335.00
07/29/2024	VEND00129--City of Porterville	10127	173.31
07/29/2024	VEND00131--City of Rancho Cucamonga	10128	814.13
07/29/2024	VEND00132--City of Reedley	10129	1,499.00
07/29/2024	VEND00134--City of Riverbank	10130	799.00
07/29/2024	VEND00089--Liebert Cassidy Whitmore	122232100000066	46,314.95
07/29/2024	VEND00209--Sedgwick Claims Management Services, Inc	122232100000069	7,000.00
Total for 07/29/2024			259,344.34
06/21/2024			
06/21/2024	VEND00050--Alliant Insurance Services, Inc.	122232100000054	510.96
06/21/2024	VEND00007--Alliston Law Office	122232100000056	4,888.00
06/21/2024	VEND00017--BCJPIA	122232100000060	216,324.00
06/21/2024	VEND00033--CalTIP	10100	7,505.00
06/21/2024	VEND00258--City of Blue Lake	10101	405.00
06/21/2024	VEND00038--City of Clearlake	10102	665.00
06/21/2024	VEND00073--City of Hesperia	10103	848.00
06/21/2024	VEND00076--City of Hughson	10104	274.00
06/21/2024	VEND00081--City of Kingsburg	10105	2,447.00
06/21/2024	VEND00101--City of Merced	10106	2,500.00
06/21/2024	VEND00210--City of Orinda	10107	1,430.00
06/21/2024	VEND00259--City of Sand City	10108	845.00
06/21/2024	VEND00160--City of Tehachapi	10109	2,500.00
06/21/2024	VEND00260--City of Trinidad	10110	495.00
06/21/2024	VEND00046--Coachella Valley Mosquito & Vector Control District	10111	2,500.00

Employment Risk Management Authority Check register

Date	Vendor	Document no.	Amount
06/21/2024	VEND00043--Contra Costa Housing Authority	10112	6,379.00
06/21/2024	VEND00045--CSJVRMA	122232100000062	411,296.00
06/21/2024	VEND00056--Exclusive Risk Management Authority of California	122232100000063	30,259.00
06/21/2024	VEND00066--Fresno MVCD	122232100000053	729.78
06/21/2024	VEND00003--in2vate, LLC	122232100000055	18,972.50
06/21/2024	VEND00089--Liebert Cassidy Whitmore	122232100000052	2,500.00
06/21/2024	VEND00097--MBASIA	10113	19,886.00
06/21/2024	VEND00104--Municipal Pooling Authority	122232100000058	290,295.00
06/21/2024	VEND00108--Northwest Mosquito VCD	10114	510.00
06/21/2024	VEND00109--Oakland Housing Authority	10115	34,285.00
06/21/2024	VEND00114--PARSAC	122232100000057	344,768.00
06/21/2024	VEND00119--PERMA	122232100000059	241,953.00
06/21/2024	VEND00142--Sacramento Yolo MVCD	10116	882.50
06/21/2024	VEND00145--SCORE	10117	21,203.00
06/21/2024	VEND00174--VCJPA	122232100000061	75,846.00
06/21/2024	VEND00179--West Valley MVCD	10118	2,500.00
Total for 06/21/2024			1,746,401.74
05/24/2024			
05/24/2024	VEND00050--Alliant Insurance Services, Inc.	122232100000049	1,236.76
05/24/2024	VEND00007--Alliston Law Office	122232100000048	5,146.50
05/24/2024	VEND00016--BankCard Center	122232100000050	1,704.06
05/24/2024	VEND00011--City of Atwater	10091	852.00
05/24/2024	VEND00022--City of Brentwood	10092	1,654.00
05/24/2024	VEND00038--City of Clearlake	10093	1,835.00
05/24/2024	VEND00095--City of Martinez	10094	1,510.00
05/24/2024	VEND00126--City of Pleasant Hill	10095	2,500.00
05/24/2024	VEND00141--City of San Ramon	10096	2,500.00
05/24/2024	VEND00150--City of Shafter	10097	1,725.00
05/24/2024	VEND00256--City of Soledad	10098	2,500.00
05/24/2024	VEND00077--Jackson Lewis P.C.	122232100000051	6,376.00
05/24/2024	VEND00230--Town of Moraga	10099	2,500.00
Total for 05/24/2024			32,039.32
Total for 10000_CBT General			2,593,666.79

EMPLOYMENT RISK MANAGEMENT AUTHORITY

Investment Performance Review For the Quarter Ended September 30, 2024

Client Management Team

Michael Kronbetter, Relationship Manager
Allison Kaune, Senior Analyst

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San Francisco, CA 94111-5411
415-393-7270

PFM Asset Management LLC

213 Market Street
Harrisburg, PA 17101-2141
717-232-2723

NOT FDIC INSURED : NO BANK GUARANTEE : MAY LOSE VALUE

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Market Update

Current Market Themes



- ▶ The U.S. economy is characterized by:
 - ▶ A labor market that reached better balance and support consumer activity
 - ▶ Inflation that has made meaningful progress towards the Federal Reserve's (Fed) 2% target, although shelter costs remain a headwind
 - ▶ Resilient economic growth and consumer spending that support the 'soft landing' scenario



- ▶ Fed begins the easing cycle
 - ▶ The Fed cut the federal funds target rate by 50 basis points (bps) to 4.75% - 5.00% at its September FOMC meeting
 - ▶ Fed officials note they have gained greater confidence the risks to their dual mandate are "roughly" in balance
 - ▶ The Fed's September "dot plot" implies 50 bps of additional cuts in 2024 and 100 bps through 2025



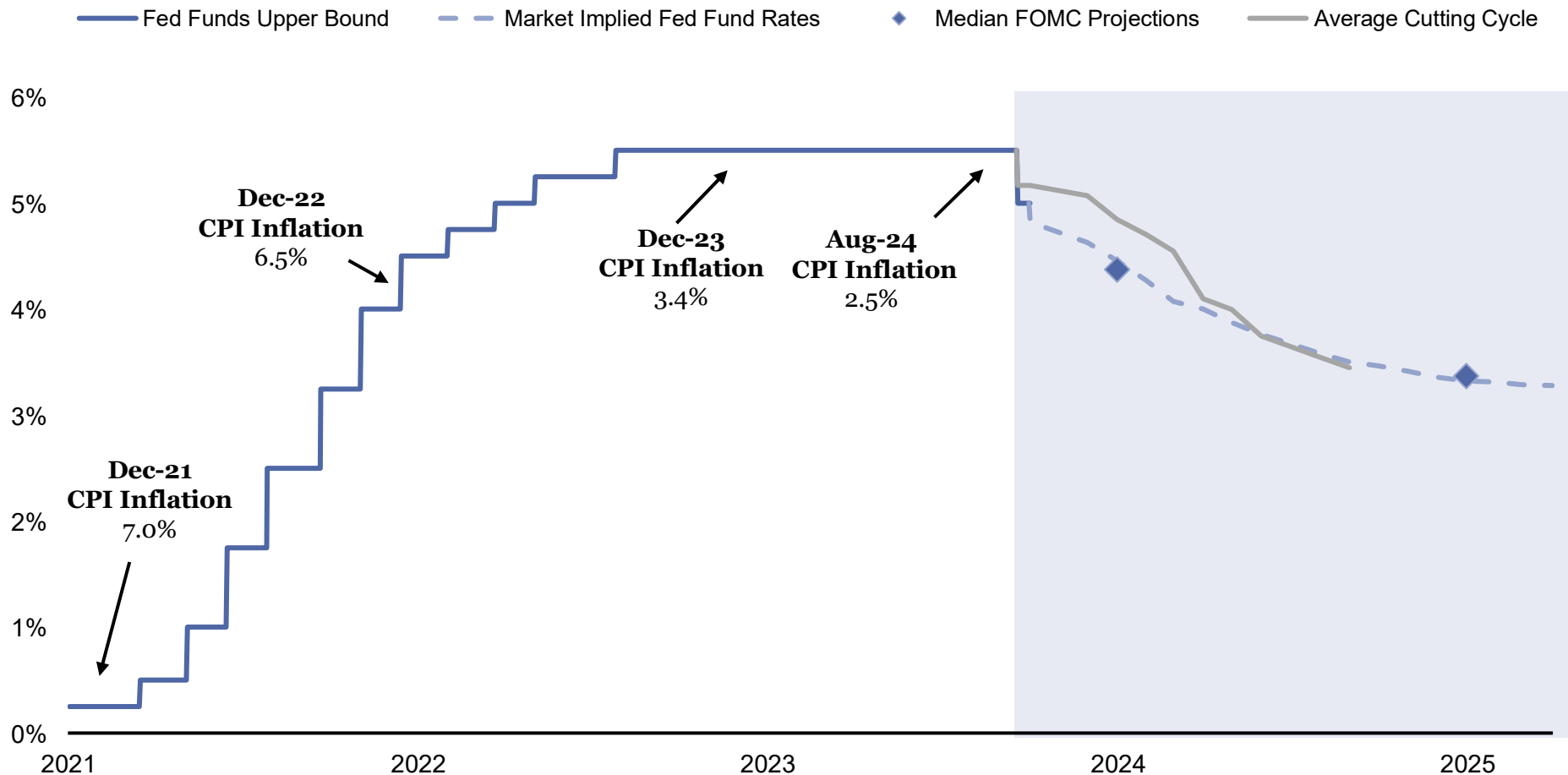
- ▶ Treasury yields continued their descent
 - ▶ Yields on maturities between 3 months and 10 years fell 62-112 bps during the 3rd quarter
 - ▶ The yield curve began to disinvert in the 3rd quarter as the spread between the 2-year and 10-year Treasury reached positive territory for the first time in over 2 years
 - ▶ Despite intra-quarter spread widening, yield spreads across most credit sectors were range bound at tight levels, reflecting the strength of the economy

Source: Bloomberg Finance L.P., as of September 30, 2024.

The Fed Begins the Cutting Cycle With 50bps

Fed Chair Powell: “[I]f we’d have gotten the July [jobs] report before the [July FOMC] meeting would we have cut, well we might have.”

Federal Funds Rate

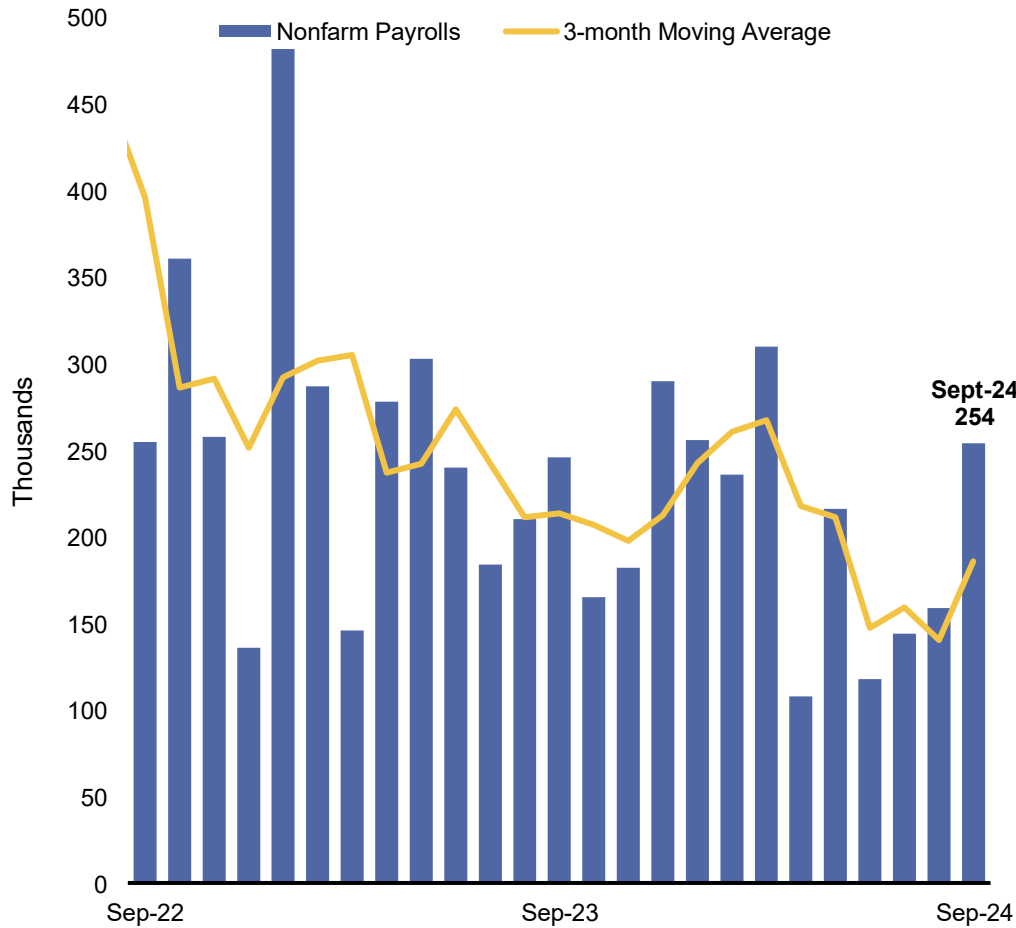


Source: Federal Reserve Chair Jerome Powell Press Conference as of September 18, 2024; Average Cutting Cycle represents the average change in the Fed Funds Rate for the first 10 months of a cutting cycle back to 1988. Market Implied Fed Funds as of September 30, 2024. Bloomberg Finance L.P. CPI inflation and Nonfarm payrolls from Bureau of Labor Statistics and Bloomberg Finance L.P.

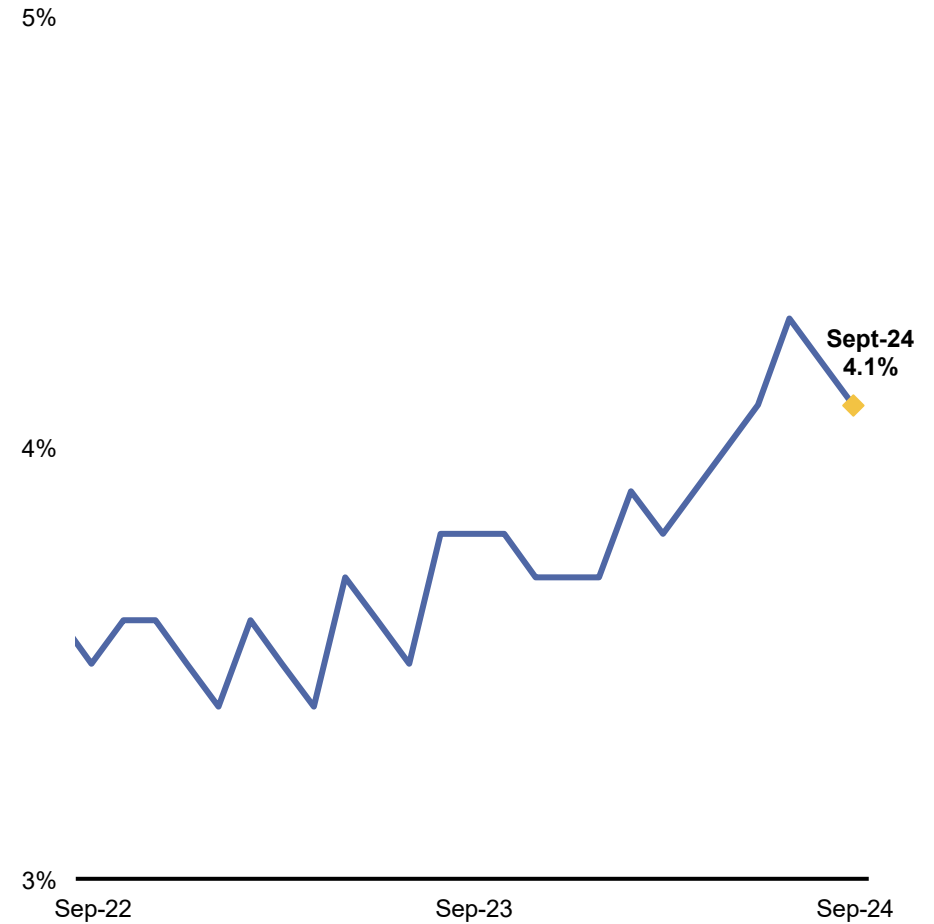
Labor Market Moves Into Better Balance

Fed Chair Powell: "...labor market conditions have cooled off by any measure ... [but] the level of those conditions is actually pretty close to what I would call maximum employment"

Monthly Change In Nonfarm Payrolls



Unemployment Rate



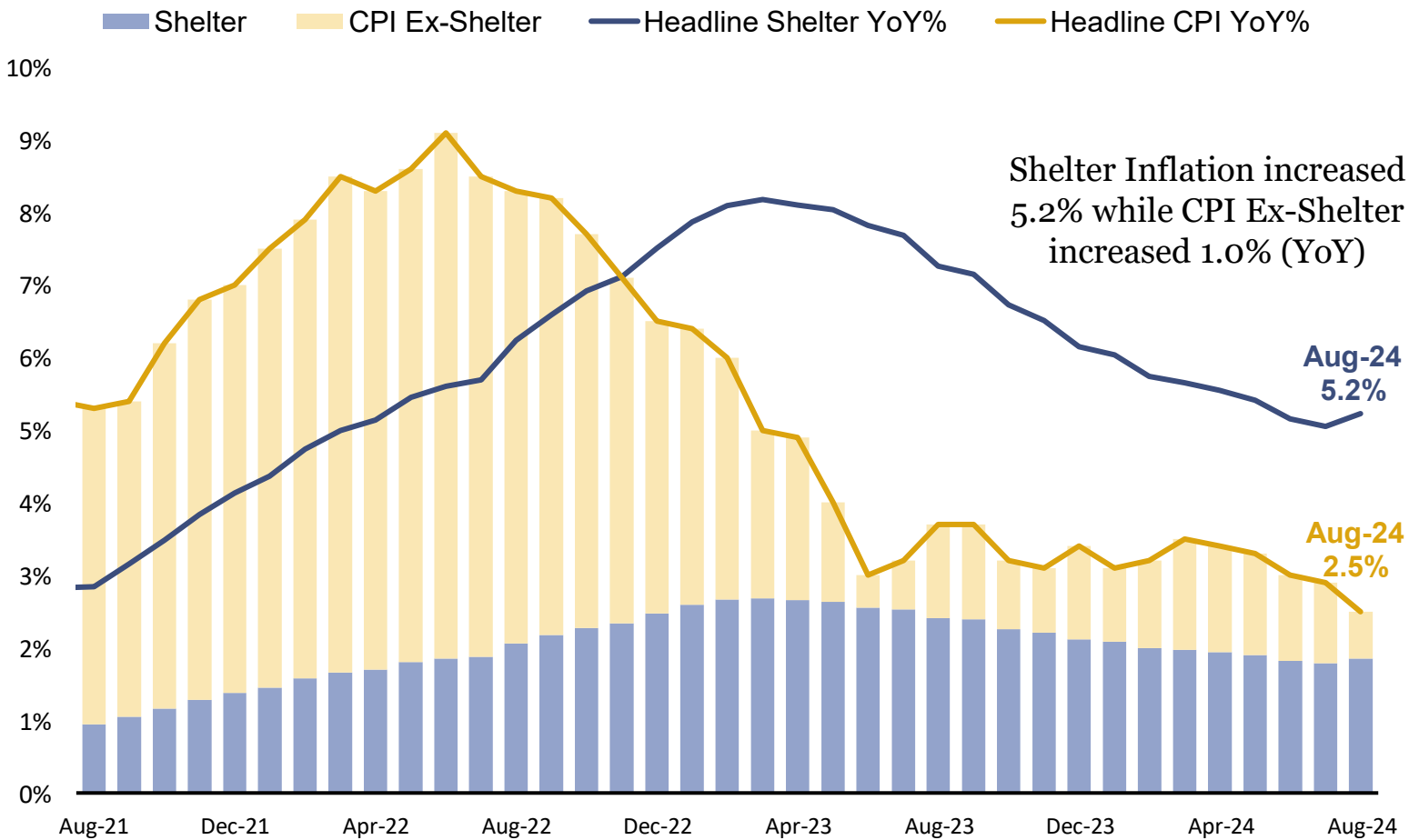
Source: Federal Reserve Chair Jerome Powell Press Conference as of September 18, 2024; Bureau of Labor Statistics and Bloomberg Finance L.P., as of September 2024. Data is seasonally adjusted.

Inflation Trends Lower

Fed Chair Powell: “[H]ousing inflation is the ... one piece that is kind of dragging a bit ... it’s been slower than we expected”

Consumer Price Index (CPI)

Top-Line Contributions, Year-over-Year Changes



The shelter component of CPI continues to remain outsized accounting for 74% of the increase in the headline figure

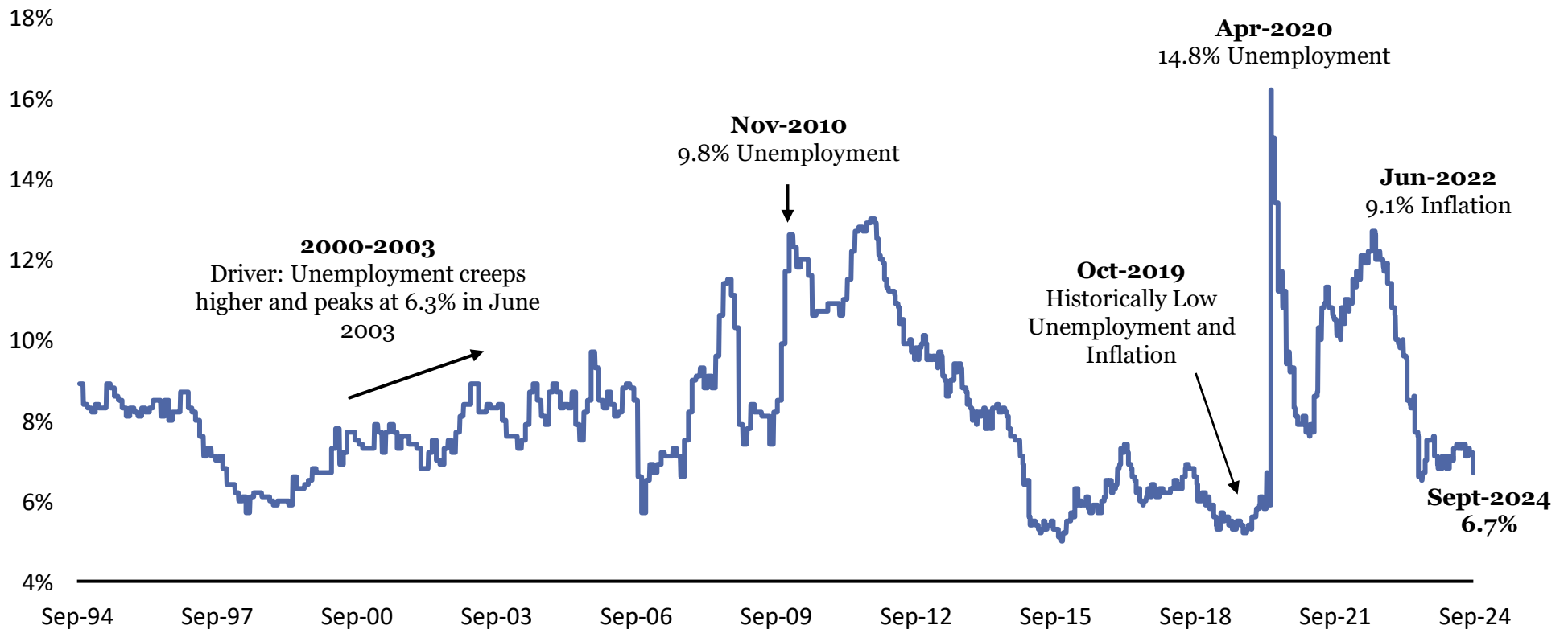
Source: Federal Reserve Chair Jerome Powell Press Conference as of September 18, 2024; Bureau of Labor Statistics and Bloomberg Finance L.P., as of August 2024.

Inflation and Labor Market Conditions Leave the Consumer Well-Positioned

The “**Misery Index**” is a measure of economic distress and is calculated as the sum of CPI and the Unemployment Rate. The Fed’s long-run estimate of full employment at 4 - 5% and an inflation target of 2% would produce a Misery Index reading of 6 - 7%.

Misery Index

CPI Inflation + Unemployment Rate



Source: Bloomberg Finance L.P., as of September 2024.

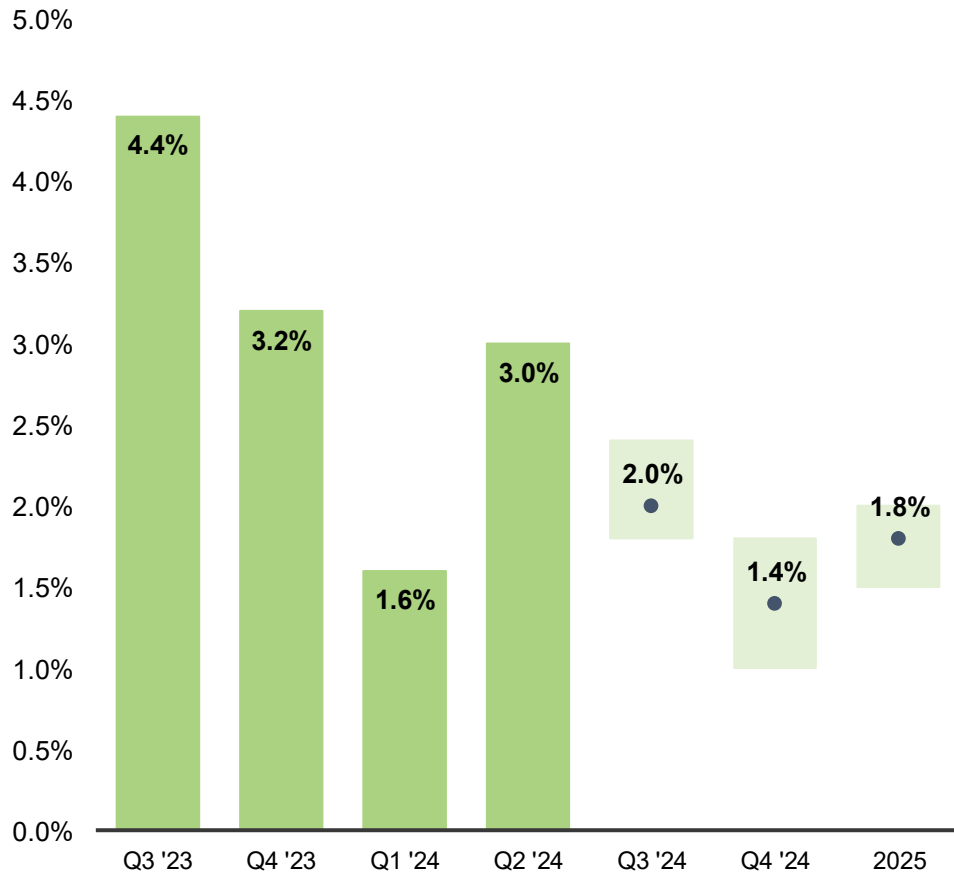
Consumer Activity Remains Solid

Fed Chair Powell: “...if you look at the growth in economic activity data—the [September] retail sales data [and] second quarter GDP—all of this indicates an economy that is still growing at a solid pace.”

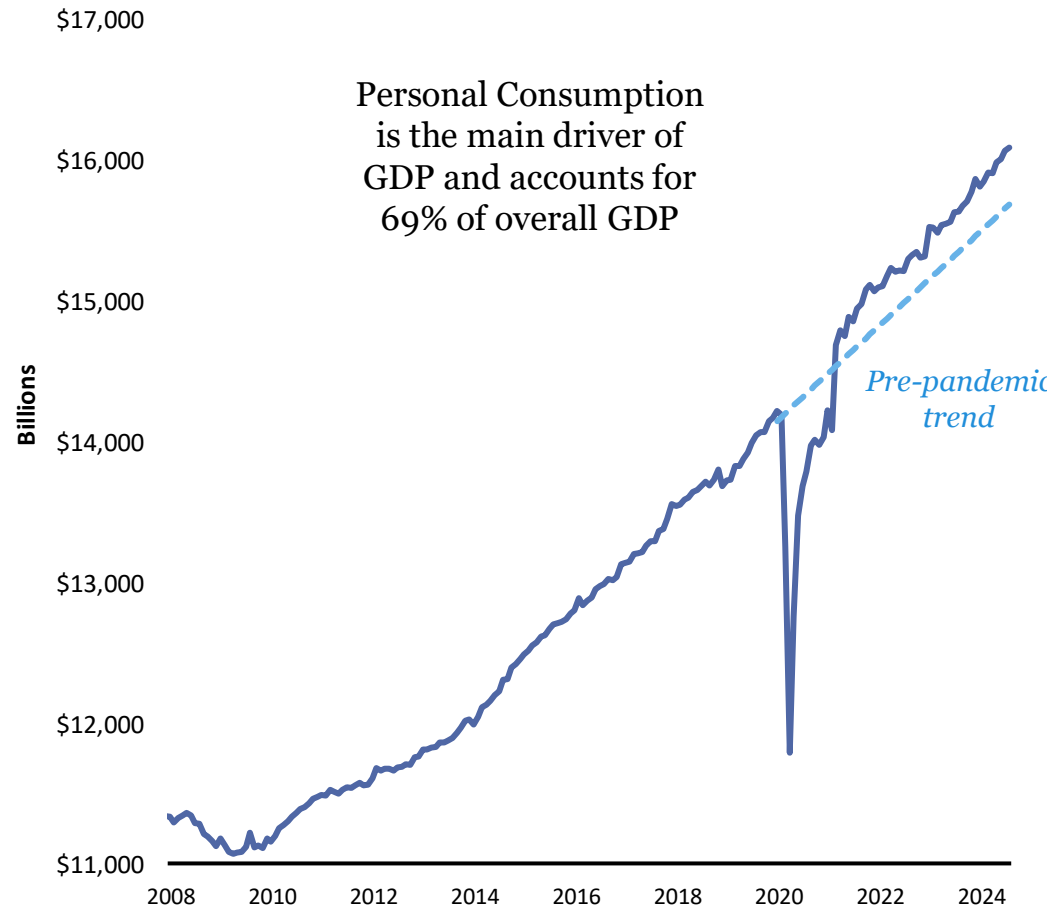
U.S. GDP Forecasts

Annualized Rate

■ Actual ■ Range ● Median of Forecasts



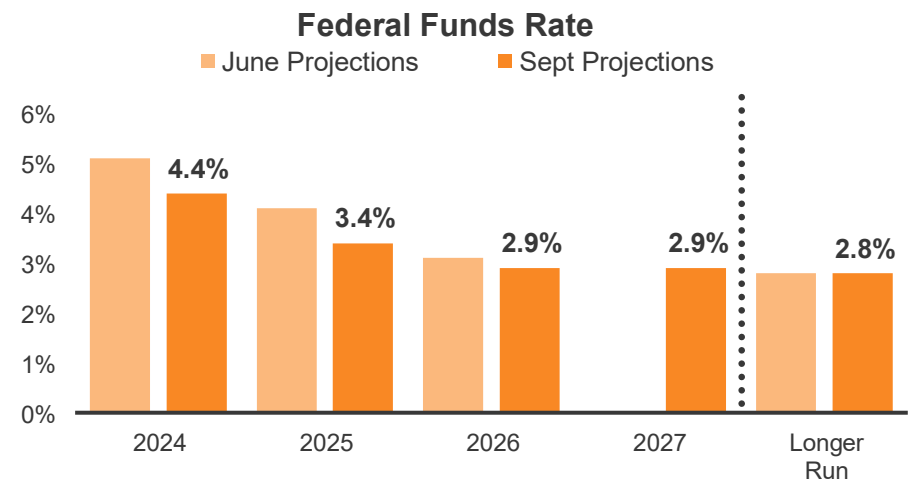
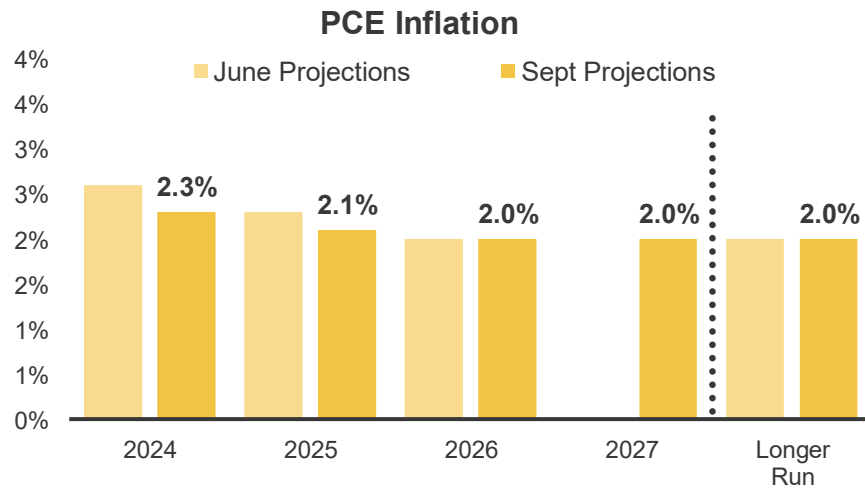
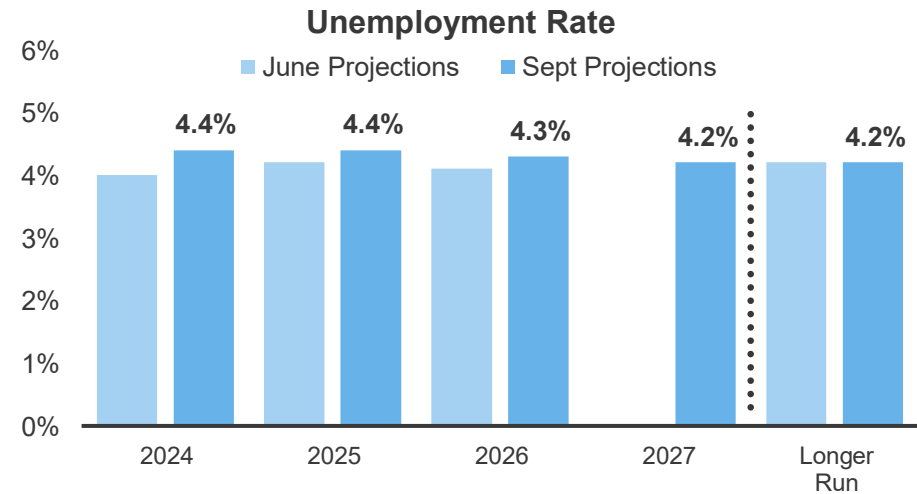
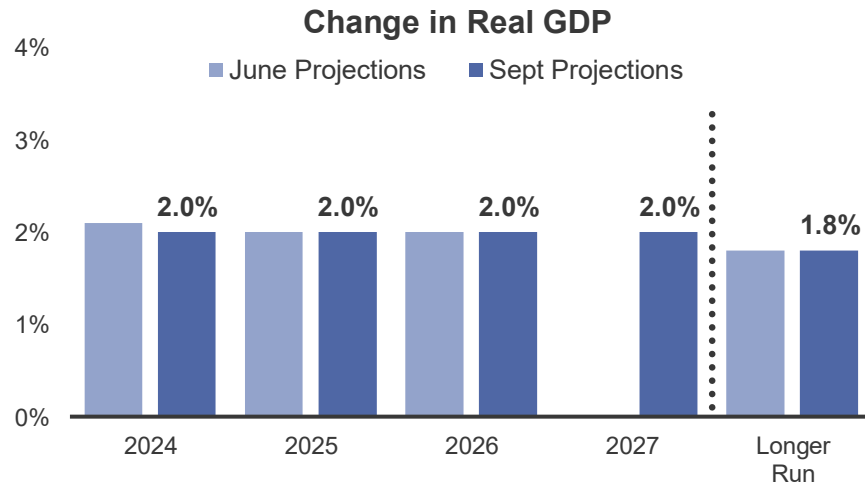
U.S. Real Personal Consumption Expenditure



Source: Federal Reserve Chair Jerome Powell Press Conference as of September 18, 2024; (Left) Bureau of Economic Analysis and Bloomberg Finance L.P. as of September 2024. (Right) U.S. Census Bureau and Bloomberg Finance L.P. as of August 2024

Fed's Updated Summary of Economic Projections

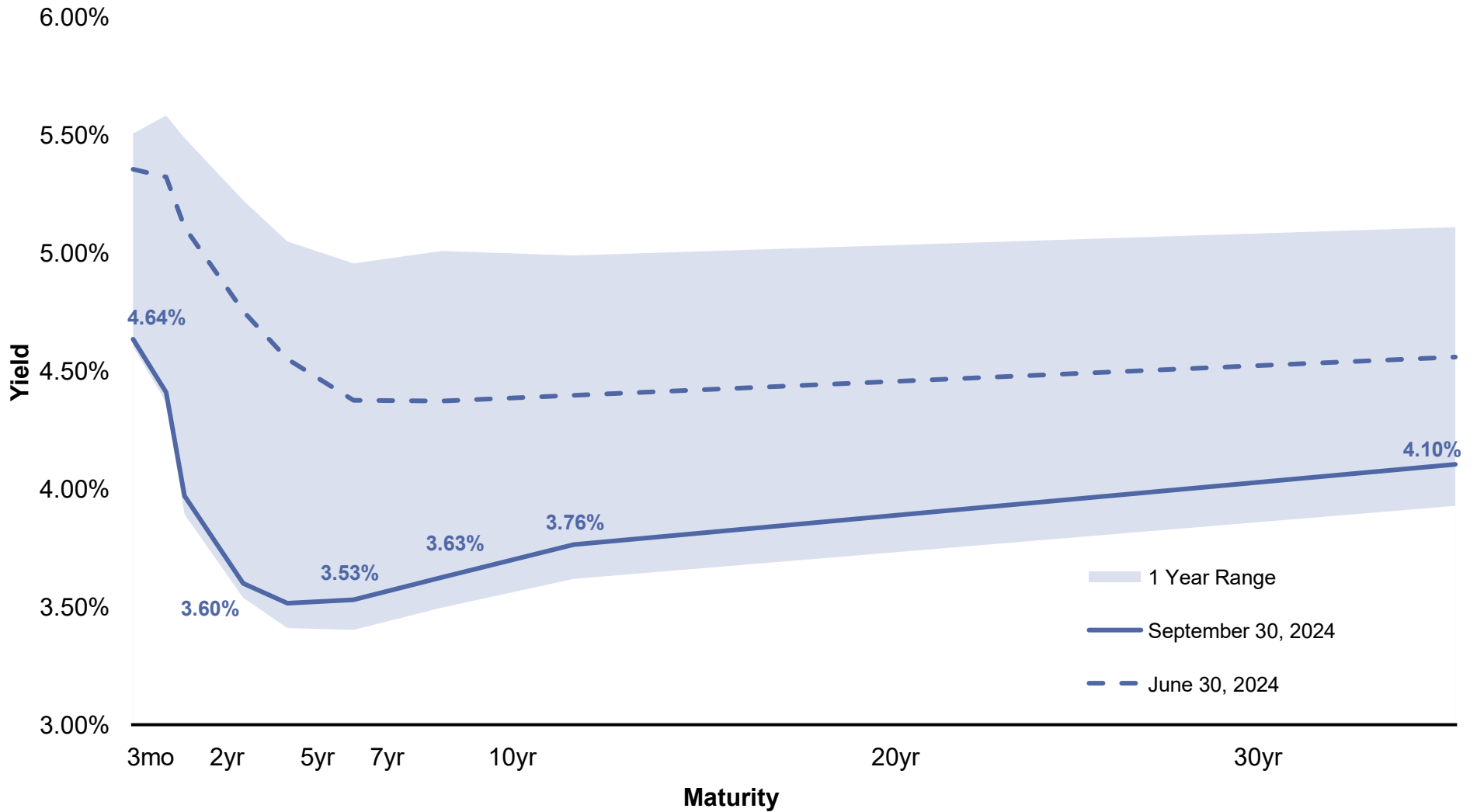
Fed Chair Powell: "These median projections are lower than in June, consistent with projections for lower inflation and higher unemployment, as well as the change to balance of risks."



Source: Federal Reserve Chair Jerome Powell Press Conference; Federal Reserve. As of September 2024.

U.S. Treasury Yields Fall as the Yield Curve Begins to Disinvert

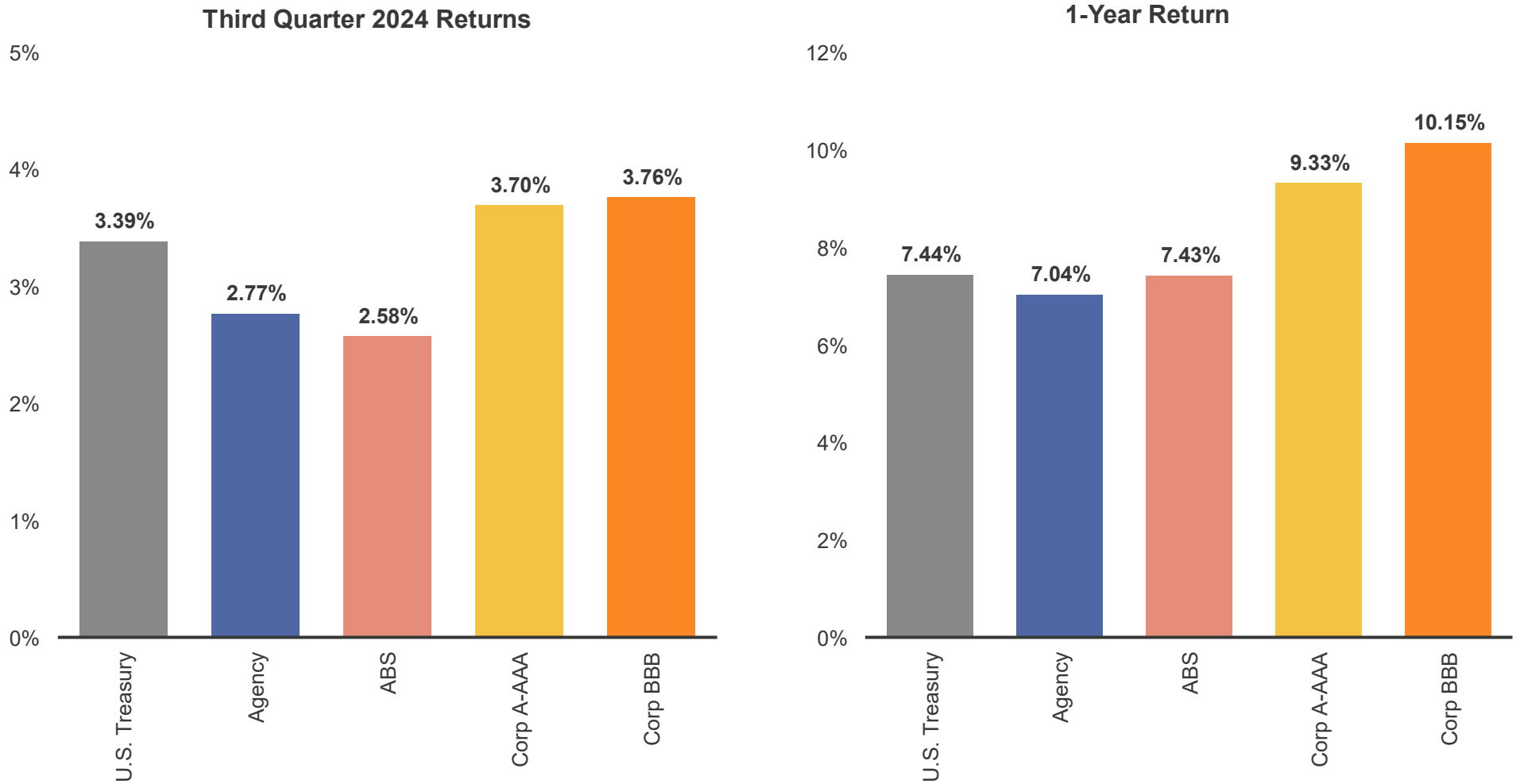
U.S. Treasury Yield Curve



Source: Bloomberg Finance L.P., as of September 30, 2024

Fixed-Income Index Total Returns in 3Q 2024

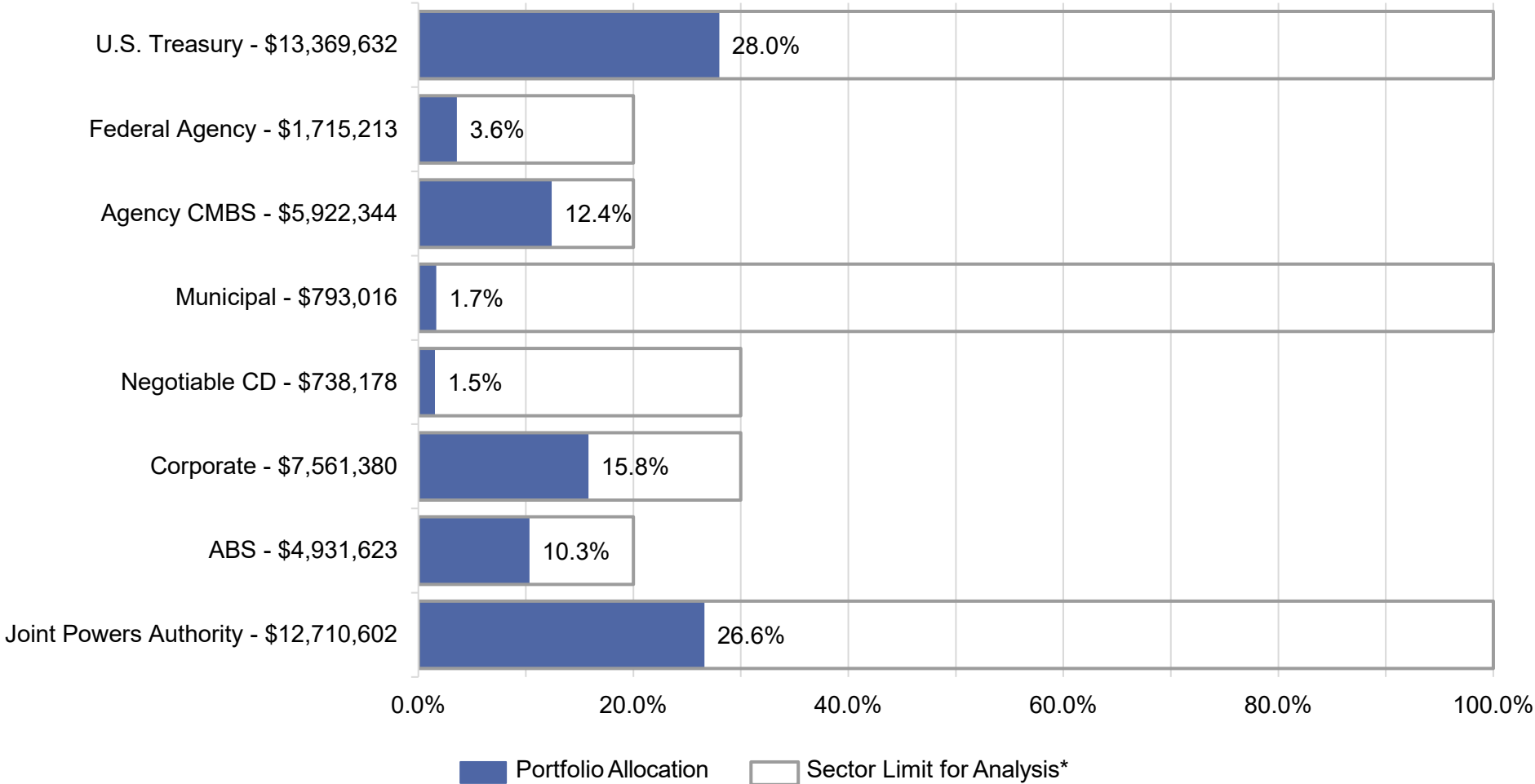
1-5 Year Indices



Source: ICE BofA Indices. ABS indices are 0-5 year, based on weighted average life. As of September 30, 2024.

Account Summary

Sector Allocation Analytics



For informational/analytical purposes only and is not provided for compliance assurance. Includes accrued interest.

*Sector Limit for Analysis is as derived from our interpretation of your most recent Investment Policy as provided.

Certificate of Compliance

During the reporting period for the quarter ended September 30, 2024, the account(s) managed by PFM Asset Management ("PFMAM") were in compliance with the applicable investment policy and guidelines as furnished to PFMAM.

Acknowledged : *PFM Asset Management LLC*

Note: Pre- and post-trade compliance for the account(s) managed by PFM Asset Management is provided via Bloomberg Financial LP Asset and Investment Management ("AIM").

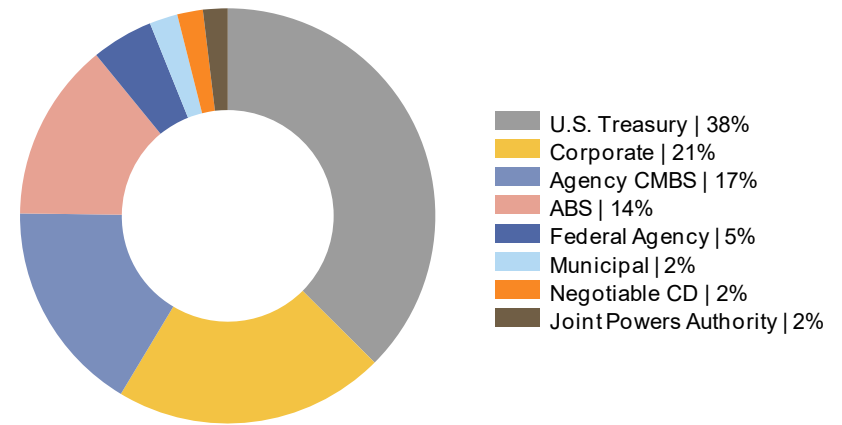
Portfolio Review

Portfolio Snapshot - CAMP-EMPLOYMENT RISK MGMT AUTHORITY¹

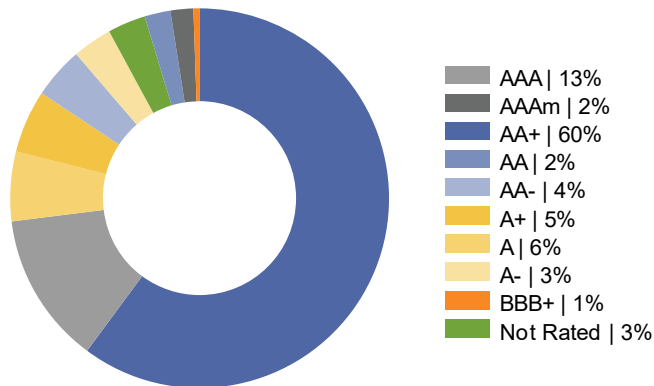
Portfolio Statistics

Total Market Value	\$35,716,754.94
Managed Account Sub-Total	\$34,857,838.27
Accrued Interest	\$173,547.44
Pool	\$685,369.23
Portfolio Effective Duration	2.17 years
Benchmark Effective Duration	2.06 years
Yield At Cost	3.75%
Yield At Market	3.99%
Portfolio Credit Quality	AA

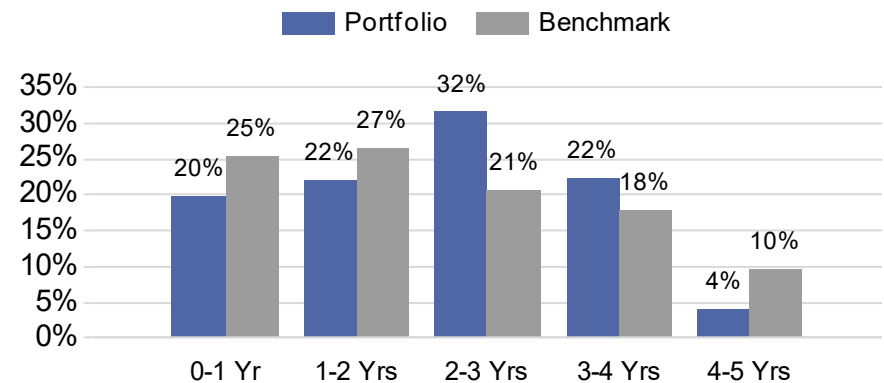
Sector Allocation



Credit Quality - S&P



Duration Distribution



1. Total market value includes accrued interest and balances invested in CAMP, as of September 30, 2024.

Yield and duration calculations exclude balances invested in CAMP.

The portfolio's benchmark is currently the ICE BofA 0-5 Year U.S Treasury Index. Prior to 3/31/16 it was the ICE BofA 1-3 Year U.S Treasury Index. Source: Bloomberg Financial LP.

An average of each security's credit rating was assigned a numeric value and adjusted for its relative weighting in the portfolio.

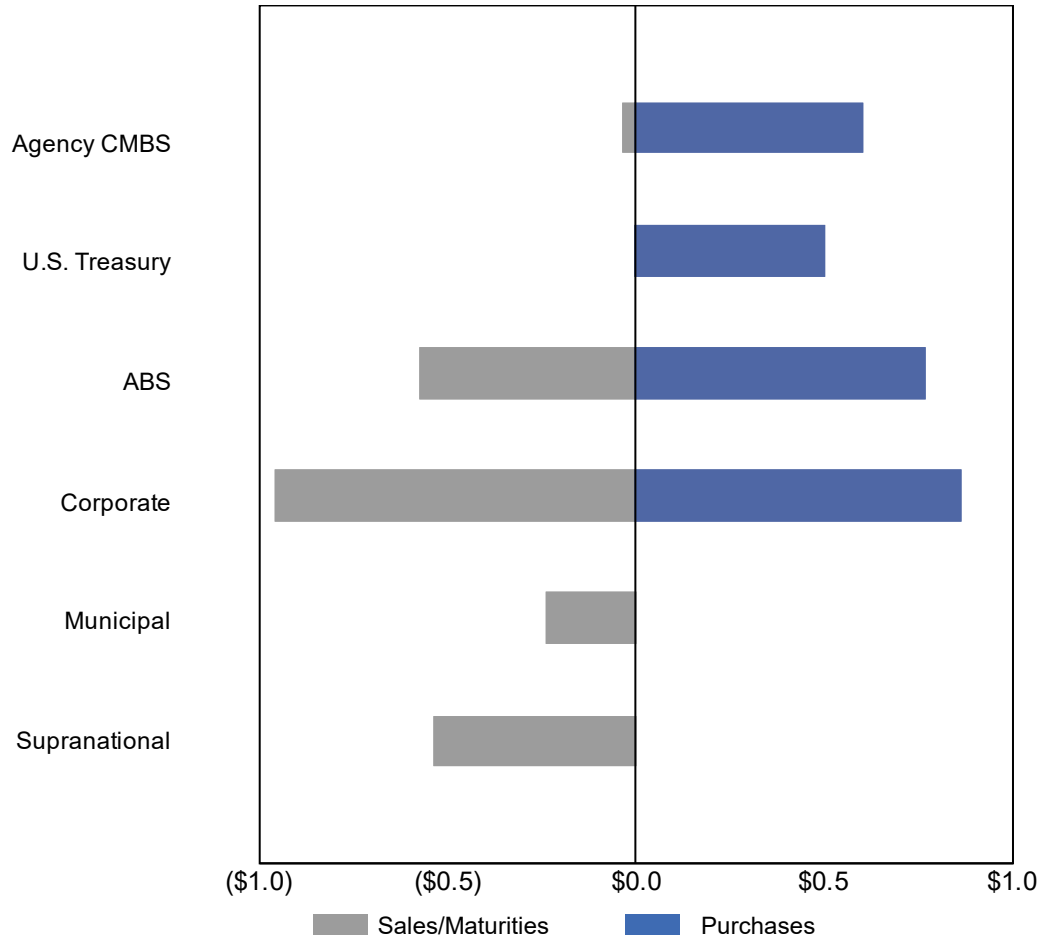
Account Summary

EMPLOYMENT RISK MANAGEMENT AUTHORITY - ERMA - 596-00			
Portfolio Values	September 30, 2024	Analytics ¹	September 30, 2024
CAMP Managed Account	\$34,857,838	Yield at Market	3.99%
CAMP Pool	\$685,369	Yield on Cost	3.75%
Amortized Cost	\$34,686,898	Portfolio Duration	2.17
Market Value	\$34,857,838	CAMP Pool 7-Day Yield	5.08%
Accrued Interest	\$173,547		
Cash	\$0		

1. Yield at market, yield on cost, and portfolio duration only include investments held within the separately managed account(s), excludes balances invested in overnight funds.
2. The current 7-day yield is the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical fund account with a balance of one share over the seven-day base period including the statement date, expressed as a percentage of the value of one share (normally \$1.00 per share) at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by 365 and dividing the result by 7. The yields quoted should not be considered a representation of the yield of the fund in the future, since the yield is not fixed.

Portfolio Activity - CAMP-EMPLOYMENT RISK MGMT AUTHORITY

Net Activity by Sector
(\$ millions)

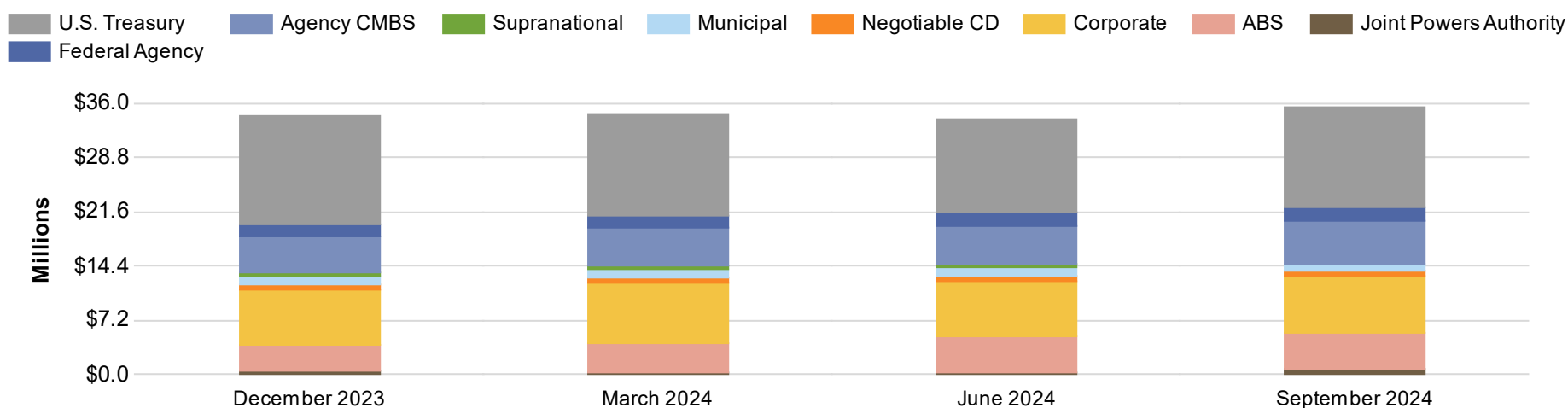


Sector	Net Activity
Agency CMBS	\$567,543
U.S. Treasury	\$498,101
ABS	\$195,975
Corporate	(\$94,246)
Municipal	(\$236,569)
Supranational	(\$535,000)
Total Net Activity	\$395,805

Based on total proceeds (principal and accrued interest) of buys, sells, maturities, and principal paydowns. Detail may not add to total due to rounding.

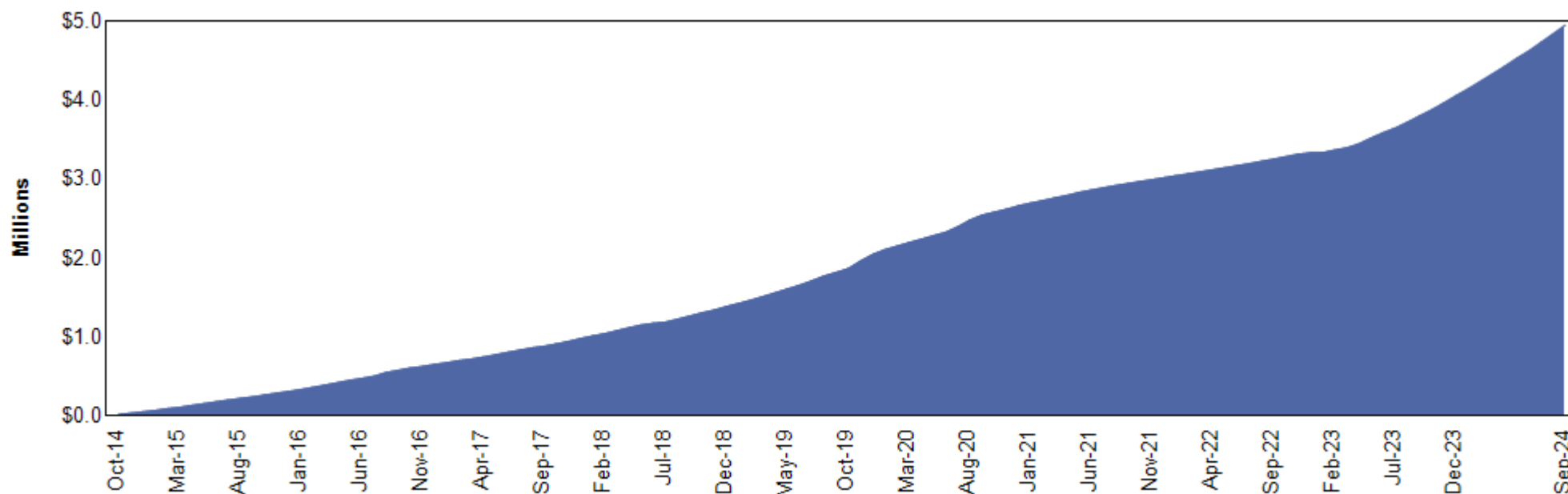
Sector Allocation Review - CAMP-EMPLOYMENT RISK MGMT AUTHORITY

Security Type	Dec-23	% of Total	Mar-24	% of Total	Jun-24	% of Total	Sep-24	% of Total
U.S. Treasury	\$14.3	41.6%	\$13.5	39.0%	\$12.5	36.6%	\$13.3	37.5%
Federal Agency	\$1.7	4.8%	\$1.7	4.8%	\$1.7	4.9%	\$1.7	4.8%
Agency CMBS	\$4.7	13.7%	\$4.9	14.1%	\$5.2	15.3%	\$5.9	16.6%
Supranational	\$0.5	1.5%	\$0.5	1.5%	\$0.5	1.6%	\$0.0	0.0%
Municipal	\$1.1	3.2%	\$1.1	3.2%	\$1.0	3.0%	\$0.8	2.2%
Negotiable CD	\$0.7	2.1%	\$0.7	2.0%	\$0.7	2.1%	\$0.7	2.0%
Corporate	\$7.4	21.5%	\$8.1	23.4%	\$7.4	21.7%	\$7.5	21.1%
ABS	\$3.5	10.2%	\$3.9	11.4%	\$4.6	13.7%	\$4.9	13.9%
Joint Powers Authority	\$0.5	1.4%	\$0.2	0.6%	\$0.4	1.1%	\$0.7	1.9%
Total	\$34.3	100.0%	\$34.6	100.0%	\$34.0	100.0%	\$35.5	100.0%



Market values, excluding accrued interest. Only includes fixed-income securities held within the separately managed account(s) and LGIPs managed by PFAM. Detail may not add to total due to rounding.

Accrual Basis Earnings - CAMP-EMPLOYMENT RISK MGMT AUTHORITY



Accrual Basis Earnings	3 Months	1 Year	3 Years	5 Year	10 Year ¹
Interest Earned ²	\$270,422	\$953,746	\$1,780,116	\$2,687,322	\$4,619,492
Realized Gains / (Losses) ³	\$181	(\$24,301)	(\$154,037)	\$64,391	\$6,510
Change in Amortized Cost	\$55,010	\$220,357	\$380,472	\$379,206	\$324,042
Total Earnings	\$325,614	\$1,149,802	\$2,006,550	\$3,130,919	\$4,950,043

1. The lesser of 10 years or since inception is shown. Performance inception date is September 30, 2008.

2. Interest earned calculated as the ending accrued interest less beginning accrued interest, plus net interest activity.

3. Realized gains / (losses) are shown on an amortized cost basis.

Portfolio Holdings and Transactions

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
U.S. Treasury	38.2%	
United States Treasury	38.2%	AA / Aaa / AA
Federal Agency	4.9%	
Federal Home Loan Banks	1.0%	AA / Aaa / NR
Federal Home Loan Mortgage Corp	1.7%	AA / Aaa / AA
Federal National Mortgage Association	2.2%	AA / Aaa / AA
Agency CMBS	16.9%	
Federal Home Loan Mortgage Corp	15.9%	AA / Aaa / AA
Federal National Mortgage Association	1.0%	AA / Aaa / AA
Municipal	2.3%	
California State University	0.2%	AA / Aa / NR
New York State Urban Development Corp	0.7%	NR / NR / AA
State Board of Administration Finance C	0.7%	AA / Aa / AA
State of California	0.3%	AA / Aa / AA
State of Minnesota	0.2%	AAA / Aaa / AAA
University of California Board of Regen	0.2%	AA / Aa / AA
Negotiable CD	2.1%	
Nordea Bank Abp	1.0%	AA / Aa / AA
Toronto-Dominion Bank	1.1%	A / A / NR
Corporate	21.6%	
Adobe Inc	0.8%	A / A / NR
Air Products and Chemicals Inc	0.7%	A / A / NR
Amazon.com Inc	0.4%	AA / A / AA
American Express Co	0.5%	BBB / A / A
Apple Inc	1.3%	AA / Aaa / NR
Bank of America Corp	0.6%	A / A / AA

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
Corporate	21.6%	
Bank of New York Mellon Corp	1.5%	A / A / AA
Berkshire Hathaway Inc	1.0%	AA / Aa / A
BlackRock Inc	1.5%	AA / Aa / NR
Caterpillar Inc	0.5%	A / A / A
Cintas Corp	0.2%	A / A / NR
Cisco Systems Inc	0.8%	AA / A / NR
Citigroup Inc	1.5%	A / Aa / A
Deere & Co	0.7%	A / A / A
Hershey Co	0.7%	A / A / NR
Home Depot Inc	0.8%	A / A / A
Honda Motor Co Ltd	0.7%	A / A / NR
International Business Machines Corp	0.6%	A / A / A
JPMorgan Chase & Co	0.4%	A / A / AA
Lockheed Martin Corp	0.1%	A / A / A
Mastercard Inc	0.7%	A / Aa / NR
Microsoft Corp	1.4%	AAA / Aaa / NR
Morgan Stanley	1.0%	A / Aa / AA
National Australia Bank Ltd	0.7%	AA / Aa / NR
National Rural Utilities Cooperative Fi	0.9%	A / A / A
Target Corp	0.1%	A / A / A
Texas Instruments Inc	0.2%	A / Aa / NR
Toyota Motor Corp	0.7%	A / A / A
UnitedHealth Group Inc	0.5%	A / A / A
ABS	14.1%	
Ally Auto Receivables Trust	0.3%	AAA / NR / AAA
American Express Co	2.2%	AAA / NR / AAA

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Includes accrued interest and excludes balances invested in overnight funds.

Issuer Diversification

Security Type / Issuer	Market Value (%)	S&P / Moody's / Fitch
ABS	14.1%	
BA Credit Card Trust	1.6%	AAA / Aaa / AAA
Capital One Financial Corp	1.0%	AAA / Aaa / AAA
CarMax Inc	0.5%	AAA / Aaa / AAA
Discover Card Execution Note Trust	1.4%	AAA / Aaa / AAA
Fifth Third Auto Trust	0.7%	AAA / Aaa / NR
Ford Credit Auto Owner Trust	0.3%	AAA / NR / AAA
GM Financial Consumer Automobile Receiv	0.1%	AAA / Aaa / AAA
Honda Auto Receivables Owner Trust	2.1%	AAA / Aaa / AAA
Hyundai Auto Receivables Trust	0.0%	AAA / NR / AAA
JPMorgan Chase & Co	1.7%	AAA / NR / AAA
Mercedes-Benz Auto Receivables Trust	0.1%	AAA / Aaa / NR
Nissan Auto Receivables Owner Trust	0.8%	NR / Aaa / AAA
Toyota Auto Receivables Owner Trust	0.5%	AAA / NR / AAA
WF Card Issuance Trust	1.0%	AAA / Aaa / AAA
Total	100.0%	

Ratings shown are calculated by assigning a numeral value to each security rating, then calculating a weighted average rating for each security type / issuer category using all available security ratings, excluding Not-Rated (NR) ratings. For security type / issuer categories where a rating from the applicable NRSRO is not available, a rating of NR is assigned. Includes accrued interest and excludes balances invested in overnight funds.

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY N/B DTD 12/31/2019 1.750% 12/31/2024	912828YY0	275,000.00	AA+	Aaa	7/1/2020	7/6/2020	292,960.94	0.28	1,216.20	275,997.22	273,023.58
US TREASURY N/B DTD 12/31/2019 1.750% 12/31/2024	912828YY0	175,000.00	AA+	Aaa	8/5/2020	8/7/2020	187,044.92	0.18	773.95	175,682.07	173,742.28
US TREASURY N/B DTD 02/15/2022 1.500% 02/15/2025	91282CDZ1	1,900,000.00	AA+	Aaa	3/14/2023	3/15/2023	1,797,726.56	4.45	3,639.95	1,880,069.05	1,878,995.50
US TREASURY N/B DTD 06/30/2020 0.250% 06/30/2025	912828ZW3	425,000.00	AA+	Aaa	3/1/2021	3/4/2021	419,006.84	0.58	268.51	423,967.61	412,940.62
US TREASURY N/B DTD 06/30/2020 0.250% 06/30/2025	912828ZW3	325,000.00	AA+	Aaa	4/1/2021	4/5/2021	318,703.13	0.71	205.33	323,892.86	315,778.12
US TREASURY N/B DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	275,000.00	AA+	Aaa	5/4/2021	5/6/2021	270,348.63	0.75	260.61	273,752.34	263,462.93
US TREASURY N/B DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	175,000.00	AA+	Aaa	7/1/2021	7/7/2021	171,561.52	0.82	165.85	174,042.77	167,658.23
US TREASURY N/B DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	100,000.00	AA+	Aaa	11/2/2021	11/4/2021	97,269.53	1.05	94.77	99,179.78	95,804.70
US TREASURY N/B DTD 12/31/2020 0.375% 12/31/2025	91282CBC4	125,000.00	AA+	Aaa	6/2/2021	6/7/2021	123,164.06	0.70	118.46	124,498.09	119,755.88
US TREASURY N/B DTD 04/30/2021 0.750% 04/30/2026	91282CBW0	375,000.00	AA+	Aaa	1/4/2022	1/6/2022	365,859.38	1.33	1,176.97	371,657.14	357,934.50
US TREASURY N/B DTD 04/30/2021 0.750% 04/30/2026	91282CBW0	70,000.00	AA+	Aaa	2/10/2022	2/14/2022	66,694.14	1.92	219.70	68,760.30	66,814.44
US TREASURY N/B DTD 08/02/2021 0.625% 07/31/2026	91282CCP4	350,000.00	AA+	Aaa	6/2/2022	6/6/2022	318,513.67	2.94	368.55	336,126.08	331,187.50
US TREASURY N/B DTD 08/02/2021 0.625% 07/31/2026	91282CCP4	425,000.00	AA+	Aaa	7/5/2022	7/8/2022	389,057.62	2.84	447.52	408,821.08	402,156.25
US TREASURY N/B DTD 08/02/2021 0.625% 07/31/2026	91282CCP4	550,000.00	AA+	Aaa	8/8/2022	8/15/2022	500,843.75	3.04	579.14	527,291.58	520,437.50
US TREASURY N/B DTD 08/02/2021 0.625% 07/31/2026	91282CCP4	300,000.00	AA+	Aaa	5/3/2022	5/5/2022	271,500.00	3.03	315.90	287,701.55	283,875.00

EMPLOYMENT RISK MANAGEMENT AUTHORITY

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY N/B DTD 08/02/2021 0.625% 07/31/2026	91282CCP4	325,000.00	AA+	Aaa	8/1/2022	8/4/2022	299,203.13	2.74	342.22	313,172.75	307,531.25
US TREASURY N/B DTD 11/15/2016 2.000% 11/15/2026	912828U24	625,000.00	AA+	Aaa	1/4/2023	1/6/2023	581,469.73	3.96	4,721.47	601,056.81	604,126.25
US TREASURY N/B DTD 11/15/2016 2.000% 11/15/2026	912828U24	425,000.00	AA+	Aaa	10/5/2022	10/11/2022	391,697.27	4.10	3,210.60	407,747.58	410,805.85
US TREASURY N/B DTD 11/15/2016 2.000% 11/15/2026	912828U24	725,000.00	AA+	Aaa	12/5/2022	12/7/2022	674,618.16	3.92	5,476.90	697,865.93	700,786.45
US TREASURY N/B DTD 05/02/2022 2.750% 04/30/2027	91282CEN7	700,000.00	AA+	Aaa	1/31/2023	2/3/2023	673,996.09	3.70	8,055.71	684,182.50	685,426.00
US TREASURY N/B DTD 08/01/2022 2.750% 07/31/2027	91282CFB2	1,050,000.00	AA+	Aaa	3/14/2023	3/15/2023	998,320.31	3.98	4,864.81	1,016,613.43	1,026,293.10
US TREASURY N/B DTD 08/01/2022 2.750% 07/31/2027	91282CFB2	275,000.00	AA+	Aaa	6/2/2023	6/6/2023	262,259.77	3.97	1,274.12	266,318.83	268,791.05
US TREASURY N/B DTD 08/01/2022 2.750% 07/31/2027	91282CFB2	625,000.00	AA+	Aaa	3/2/2023	3/6/2023	583,227.54	4.44	2,895.72	598,164.83	610,888.75
US TREASURY N/B DTD 08/01/2022 2.750% 07/31/2027	91282CFB2	675,000.00	AA+	Aaa	5/1/2023	5/5/2023	652,192.38	3.62	3,127.38	659,780.19	659,759.85
US TREASURY N/B DTD 08/01/2022 2.750% 07/31/2027	91282CFB2	100,000.00	AA+	Aaa	7/3/2023	7/7/2023	94,273.44	4.30	463.32	96,016.47	97,742.20
US TREASURY N/B DTD 11/30/2022 3.875% 11/30/2027	91282CFZ9	200,000.00	AA+	Aaa	12/1/2023	12/5/2023	197,351.56	4.24	2,604.51	197,899.07	201,679.60
US TREASURY N/B DTD 11/30/2022 3.875% 11/30/2027	91282CFZ9	375,000.00	AA+	Aaa	1/2/2024	1/5/2024	373,564.45	3.98	4,883.45	373,836.45	378,149.25
US TREASURY N/B DTD 02/28/2023 4.000% 02/29/2028	91282CGP0	500,000.00	AA+	Aaa	5/1/2024	5/6/2024	486,406.25	4.79	1,712.71	487,730.06	506,601.50
US TREASURY N/B DTD 02/28/2023 4.000% 02/29/2028	91282CGP0	200,000.00	AA+	Aaa	2/2/2024	2/6/2024	200,835.94	3.89	685.08	200,701.87	202,640.60
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	125,000.00	AA+	Aaa	7/1/2024	7/3/2024	110,356.45	4.49	394.87	111,185.42	114,799.75
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	525,000.00	AA+	Aaa	6/6/2024	6/11/2024	464,399.41	4.39	1,658.46	468,610.63	482,158.95
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	225,000.00	AA+	Aaa	9/4/2024	9/6/2024	206,358.40	3.59	710.77	206,669.16	206,639.55

EMPLOYMENT RISK MANAGEMENT AUTHORITY

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury											
US TREASURY N/B DTD 06/30/2021 1.250% 06/30/2028	91282CCH2	200,000.00	AA+	Aaa	8/1/2024	8/5/2024	180,609.38	3.96	631.79	181,326.48	183,679.60
Security Type Sub-Total		13,720,000.00					13,021,394.35	3.39	57,565.30	13,320,317.98	13,312,066.58
Negotiable CD											
TORONTO DOMINION BANK NY DTD 10/31/2022 5.600% 10/27/2025	89115B6K1	350,000.00	A	A1	10/27/2022	10/31/2022	350,000.00	5.60	18,620.00	350,000.00	355,910.80
NORDEA BANK ABP NEW YORK DTD 11/03/2022 5.530% 11/03/2025	65558UYF3	350,000.00	AA-	Aa3	11/2/2022	11/3/2022	350,000.00	5.53	7,957.06	350,000.00	355,689.95
Security Type Sub-Total		700,000.00					700,000.00	5.57	26,577.06	700,000.00	711,600.75
Municipal											
NY ST URBAN DEV-F-1 DTD 12/23/2020 0.870% 03/15/2025	650036DT0	250,000.00	NR	NR	12/16/2020	12/23/2020	250,000.00	0.87	96.67	250,000.00	245,798.00
UNIV OF CALIFORNIA-BG (CALLABLE) DTD 07/16/2020 0.883% 05/15/2025	91412HGE7	70,000.00	AA	Aa2	7/10/2020	7/16/2020	70,000.00	0.88	233.50	70,000.00	68,530.21
FLORIDA ST BRD OF ADM DTD 09/16/2020 1.258% 07/01/2025	341271AD6	65,000.00	AA	Aa3	9/3/2020	9/16/2020	65,430.95	1.12	204.43	65,067.45	63,447.87
FLORIDA ST BRD OF ADM DTD 09/16/2020 1.258% 07/01/2025	341271AD6	125,000.00	AA	Aa3	9/3/2020	9/16/2020	125,000.00	1.26	393.13	125,000.00	122,015.13
FLORIDA ST BRD OF ADM DTD 09/16/2020 1.258% 07/01/2025	341271AD6	50,000.00	AA	Aa3	9/3/2020	9/16/2020	50,353.50	1.11	157.25	50,055.33	48,806.05
MINNESOTA ST-F-UNREF DTD 08/25/2020 0.630% 08/01/2025	60412AK85	80,000.00	AAA	Aaa	5/7/2024	5/7/2024	80,000.00	0.63	84.00	80,000.00	77,741.60
CALIFORNIA ST UNIV-B DTD 07/29/2021 0.862% 11/01/2025	13077DQD7	65,000.00	AA-	Aa2	7/9/2021	7/29/2021	65,000.00	0.86	233.46	65,000.00	62,690.94
CA ST DTD 03/15/2023 4.846% 03/01/2027	13063D3N6	100,000.00	AA-	Aa2	3/9/2023	3/15/2023	100,000.00	4.85	403.83	100,000.00	102,180.20
Security Type Sub-Total		805,000.00					805,784.45	1.45	1,806.27	805,122.78	791,210.00

EMPLOYMENT RISK MANAGEMENT AUTHORITY

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Joint Powers Authority											
CAMP Pool		685,369.23	AAAm	NR			685,369.23		0.00	685,369.23	685,369.23
Security Type Sub-Total		685,369.23					685,369.23		0.00	685,369.23	685,369.23
Federal Agency											
FEDERAL HOME LOAN BANK DTD 04/16/2020 0.500% 04/14/2025	3130AJHU6	250,000.00	AA+	Aaa	4/15/2020	4/16/2020	248,760.00	0.60	579.86	249,866.90	244,951.75
FANNIE MAE DTD 04/24/2020 0.625% 04/22/2025	3135G03U5	250,000.00	AA+	Aaa	4/22/2020	4/24/2020	249,485.00	0.67	690.10	249,942.43	244,952.75
FREDDIE MAC DTD 07/23/2020 0.375% 07/21/2025	3137EAEU9	325,000.00	AA+	Aaa	7/21/2020	7/23/2020	323,381.50	0.48	236.98	324,738.95	315,666.65
FANNIE MAE DTD 08/27/2020 0.375% 08/25/2025	3135G05X7	275,000.00	AA+	Aaa	8/25/2020	8/27/2020	273,713.00	0.47	103.13	274,768.08	266,093.58
FEDERAL HOME LOAN BANK DTD 09/11/2020 0.375% 09/04/2025	3130AK5E2	115,000.00	AA+	Aaa	9/10/2020	9/11/2020	114,655.00	0.44	32.34	114,935.93	111,213.74
FREDDIE MAC DTD 09/25/2020 0.375% 09/23/2025	3137EAEX3	275,000.00	AA+	Aaa	9/23/2020	9/25/2020	274,172.25	0.44	22.92	274,837.95	265,488.30
FANNIE MAE DTD 11/12/2020 0.500% 11/07/2025	3135G06G3	275,000.00	AA+	Aaa	11/9/2020	11/12/2020	274,015.50	0.57	550.00	274,782.81	264,630.58
Security Type Sub-Total		1,765,000.00					1,758,182.25	0.53	2,215.33	1,763,873.05	1,712,997.35
Corporate											
AMAZON.COM INC DTD 04/13/2022 3.000% 04/13/2025	023135CE4	125,000.00	AA	A1	4/11/2022	4/13/2022	124,801.25	3.06	1,750.00	124,964.67	123,990.00
HOME DEPOT INC (CALLABLE) DTD 03/28/2022 2.700% 04/15/2025	437076CM2	20,000.00	A	A2	3/24/2022	3/28/2022	19,965.00	2.76	249.00	19,993.81	19,785.34
CINTAS CORPORATION NO. 2 (CALLABLE) DTD 05/03/2022 3.450% 05/01/2025	17252MAP5	60,000.00	A-	A3	4/26/2022	5/3/2022	59,986.80	3.46	862.50	59,997.43	59,554.98
APPLE INC (CALLABLE) DTD 05/11/2020 1.125% 05/11/2025	037833DT4	450,000.00	AA+	Aaa	5/11/2020	5/13/2020	450,904.50	1.08	1,968.75	450,097.20	440,877.60

EMPLOYMENT RISK MANAGEMENT AUTHORITY

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
NATIONAL AUSTRALIA BK/NY DTD 06/09/2022 3.500% 06/09/2025	63254ABD9	250,000.00	AA-	Aa2	5/31/2022	6/9/2022	250,000.00	3.50	2,722.22	250,000.00	248,218.00
NATIONAL RURAL UTIL COOP DTD 05/04/2022 3.450% 06/15/2025	63743HFE7	45,000.00	A-	A2	4/27/2022	5/4/2022	44,987.85	3.92	457.13	44,997.25	44,672.67
IBM CORP DTD 07/27/2022 4.000% 07/27/2025	459200KS9	200,000.00	A-	A3	7/20/2022	7/27/2022	200,000.00	4.00	1,422.22	200,000.00	199,122.00
UNITEDHEALTH GROUP INC (CALLABLE) DTD 05/19/2021 1.150% 05/15/2026	91324PEC2	200,000.00	A+	A2	5/17/2021	5/19/2021	199,652.00	1.19	868.89	199,886.84	191,212.00
BANK OF AMERICA CORP (CALLABLE) DTD 06/19/2020 1.319% 06/19/2026	06051GJD2	200,000.00	A-	A1	7/23/2021	7/27/2021	200,918.00	1.22	747.43	200,168.93	195,068.00
AMERICAN EXPRESS CO (CALLABLE) DTD 11/04/2021 1.650% 11/04/2026	025816CM9	200,000.00	BBB+	A2	11/19/2021	11/23/2021	199,696.00	1.68	1,347.50	199,871.47	190,124.00
JPMORGAN CHASE & CO (CALLABLE) DTD 11/19/2020 1.045% 11/19/2026	46647PBT2	150,000.00	A-	A1	11/24/2021	11/29/2021	145,593.00	1.66	574.75	148,109.18	144,132.15
CATERPILLAR FINL SERVICE DTD 01/10/2022 1.700% 01/08/2027	14913R2U0	200,000.00	A	A2	1/11/2022	1/13/2022	198,990.00	1.81	783.89	199,540.30	190,436.00
TARGET CORP (CALLABLE) DTD 01/24/2022 1.950% 01/15/2027	87612EBM7	35,000.00	A	A2	1/19/2022	1/24/2022	34,940.50	1.99	144.08	34,972.63	33,614.63
BANK OF NY MELLON CORP (CALLABLE) DTD 01/26/2022 2.050% 01/26/2027	06406RBA4	375,000.00	A	A1	1/26/2022	1/28/2022	374,167.50	2.10	1,388.02	374,613.38	358,984.88
MICROSOFT CORP (CALLABLE) DTD 02/06/2017 3.300% 02/06/2027	594918BY9	500,000.00	AAA	Aaa	3/14/2023	3/17/2023	481,295.00	4.36	2,520.83	488,702.13	495,300.00
BERKSHIRE HATHAWAY FIN (CALLABLE) DTD 03/15/2022 2.300% 03/15/2027	084664CZ2	375,000.00	AA	Aa2	3/15/2022	3/17/2022	367,965.00	2.70	383.33	371,541.19	362,862.75
BANK OF NY MELLON CORP (CALLABLE) DTD 04/26/2023 4.947% 04/26/2027	06406RBQ9	150,000.00	A	A1	4/19/2023	4/26/2023	150,000.00	4.95	3,194.94	150,000.00	151,443.30
TEXAS INSTRUMENTS INC (CALLABLE) DTD 11/18/2022 4.600% 02/15/2028	882508BV5	55,000.00	A+	Aa3	5/11/2023	5/18/2023	56,322.20	4.04	323.28	55,933.50	56,146.42

EMPLOYMENT RISK MANAGEMENT AUTHORITY

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
MASTERCARD INC (CALLABLE) DTD 03/09/2023 4.875% 03/09/2028	57636QAW4	250,000.00	A+	Aa3	3/14/2023	3/16/2023	251,270.00	4.76	744.79	250,870.20	258,143.50
HERSHEY COMPANY (CALLABLE) DTD 05/04/2023 4.250% 05/04/2028	427866BH0	250,000.00	A	A1	5/16/2023	5/18/2023	251,920.00	4.08	4,338.54	251,380.96	253,226.00
LOCKHEED MARTIN CORP (CALLABLE) DTD 05/25/2023 4.450% 05/15/2028	539830BZ1	40,000.00	A-	A2	5/23/2023	5/25/2023	39,928.00	4.49	672.44	39,947.55	40,628.48
MORGAN STANLEY BANK NA (CALLABLE) DTD 07/19/2024 4.968% 07/14/2028	61690U8E3	350,000.00	A+	Aa3	7/18/2024	7/19/2024	350,350.00	4.94	3,477.60	350,328.65	357,000.70
JOHN DEERE CAPITAL CORP DTD 07/14/2023 4.950% 07/14/2028	24422EXB0	250,000.00	A	A1	7/21/2023	7/25/2023	251,910.00	4.78	2,646.88	251,455.19	258,162.25
CITIBANK NA (CALLABLE) DTD 09/29/2023 5.803% 09/29/2028	17325FBB3	500,000.00	A+	Aa3	10/2/2023	10/4/2023	497,520.00	5.92	161.19	497,958.10	528,966.00
TOYOTA MOTOR CREDIT CORP DTD 01/05/2024 4.650% 01/05/2029	89236TLL7	145,000.00	A+	A1	1/2/2024	1/5/2024	144,801.35	4.68	1,610.71	144,828.22	147,916.10
TOYOTA MOTOR CREDIT CORP DTD 01/05/2024 4.650% 01/05/2029	89236TLL7	105,000.00	A+	A1	1/3/2024	1/5/2024	104,861.40	4.68	1,166.38	104,880.02	107,111.66
AIR PRODUCTS & CHEMICALS (CALLABLE) DTD 02/08/2024 4.600% 02/08/2029	009158BH8	225,000.00	A	A2	2/6/2024	2/8/2024	224,700.75	4.63	1,523.75	224,735.83	230,324.18
CISCO SYSTEMS INC (CALLABLE) DTD 02/26/2024 4.850% 02/26/2029	17275RBR2	270,000.00	AA-	A1	2/21/2024	2/26/2024	269,905.50	4.86	1,273.13	269,916.38	279,125.73
BLACKROCK FUNDING INC (CALLABLE) DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	470,000.00	AA-	Aa3	3/6/2024	3/14/2024	470,230.30	4.69	1,043.14	470,209.32	483,152.95
BLACKROCK FUNDING INC (CALLABLE) DTD 03/14/2024 4.700% 03/14/2029	09290DAA9	30,000.00	AA-	Aa3	3/5/2024	3/14/2024	29,945.70	4.74	66.58	29,951.15	30,839.55
ADOBE INC (CALLABLE) DTD 04/04/2024 4.800% 04/04/2029	00724PAF6	135,000.00	A+	A1	4/1/2024	4/4/2024	134,798.85	4.83	3,186.00	134,816.59	139,367.93
ADOBE INC (CALLABLE) DTD 04/04/2024 4.800% 04/04/2029	00724PAF6	115,000.00	A+	A1	4/2/2024	4/4/2024	114,848.20	4.83	2,714.00	114,861.72	118,720.83
NATIONAL RURAL UTIL COOP (CALLABLE) DTD 05/10/2024 5.150% 06/15/2029	63743HFS6	100,000.00	A-	A2	9/9/2024	9/16/2024	103,874.00	4.24	2,017.08	103,842.87	103,748.00

EMPLOYMENT RISK MANAGEMENT AUTHORITY

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate											
NATIONAL RURAL UTIL COOP (CALLABLE) DTD 05/10/2024 5.150% 06/15/2029	63743HFS6	150,000.00	A-	A2	9/9/2024	9/16/2024	155,889.00	4.23	3,025.63	155,842.14	155,622.00
HOME DEPOT INC (CALLABLE) DTD 06/25/2024 4.750% 06/25/2029	437076DC3	165,000.00	A	A2	6/18/2024	6/25/2024	164,094.15	4.88	2,090.00	164,137.75	169,959.74
HOME DEPOT INC (CALLABLE) DTD 06/25/2024 4.750% 06/25/2029	437076DC3	85,000.00	A	A2	6/17/2024	6/25/2024	84,451.75	4.90	1,076.67	84,477.92	87,555.02
AMERICAN HONDA FINANCE DTD 09/05/2024 4.400% 09/05/2029	02665WFQ9	250,000.00	A-	A3	9/3/2024	9/5/2024	249,700.00	4.43	794.44	249,704.11	250,927.00
Security Type Sub-Total		7,475,000.00					7,455,183.55	3.81	55,337.71	7,467,534.58	7,506,042.34
Agency CMBS											
FHMS K043 A2 DTD 03/01/2015 3.062% 12/01/2024	3137BGK24	156,125.82	AA+	Aaa	3/19/2020	3/25/2020	163,858.93	1.91	398.38	156,505.69	155,233.09
FHMS K054 A2 DTD 04/01/2016 2.745% 01/01/2026	3137BNGT5	175,000.00	AA+	Aaa	4/11/2023	4/14/2023	167,753.91	4.32	400.31	171,568.78	171,733.80
FHMS K058 A2 DTD 11/01/2016 2.653% 08/01/2026	3137BSP72	350,000.00	AA+	Aaa	4/6/2023	4/12/2023	335,261.72	3.98	773.79	341,689.21	341,194.70
FHMS K061 A2 DTD 01/01/2017 3.347% 11/01/2026	3137BTUM1	235,444.25	AA+	Aaa	5/19/2023	5/24/2023	228,196.97	4.29	656.69	230,995.88	231,873.74
FHMS K064 A2 DTD 05/01/2017 3.224% 03/01/2027	3137BXQY1	350,000.00	AA+	Aaa	8/16/2023	8/18/2023	330,148.44	4.94	940.33	336,316.66	344,137.15
FHMS K065 A2 DTD 07/01/2017 3.243% 04/01/2027	3137F1G44	350,000.00	AA+	Aaa	6/8/2023	6/13/2023	335,384.77	4.42	945.88	340,298.51	343,575.75
FHMS KJ48 A1 DTD 12/01/2023 4.858% 05/01/2028	3137HBC69	276,229.69	AA+	Aaa	12/6/2023	12/14/2023	276,227.47	4.86	1,118.27	276,227.84	282,437.40
FHMS KJ46 A1 DTD 07/01/2023 4.777% 06/01/2028	3137HAD45	277,740.01	AA+	Aaa	7/19/2023	7/27/2023	277,733.04	4.78	1,105.64	277,734.71	282,097.19
FHMS K505 A2 DTD 07/01/2023 4.819% 06/01/2028	3137HACX2	350,000.00	AA+	Aaa	7/13/2023	7/20/2023	353,495.80	4.59	1,405.54	352,646.96	359,017.75
FNA 2023-M6 A2 DTD 07/01/2023 4.181% 07/01/2028	3136BQDE6	334,445.12	AA+	Aaa	7/18/2023	7/31/2023	328,775.23	4.58	1,165.26	330,102.63	335,662.50

EMPLOYMENT RISK MANAGEMENT AUTHORITY

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Agency CMBS											
FHMS K506 A2 DTD 09/01/2023 4.650% 08/01/2028	3137HAMH6	550,000.00	AA+	Aaa	9/7/2023	9/14/2023	541,863.85	4.99	2,131.25	543,417.82	561,419.65
FHMS K508 A2 DTD 10/01/2023 4.740% 08/01/2028	3137HAQ74	350,000.00	AA+	Aaa	10/11/2023	10/19/2023	342,322.40	5.25	1,382.50	343,672.30	358,797.25
FHMS K509 A2 DTD 10/01/2023 4.850% 09/01/2028	3137HAST4	265,000.00	AA+	Aaa	10/25/2023	10/31/2023	256,551.01	5.60	1,071.04	257,850.25	272,480.16
FHMS K507 A2 DTD 09/01/2023 4.800% 09/01/2028	3137HAMS2	350,000.00	AA+	Aaa	9/20/2023	9/28/2023	345,816.45	5.07	1,400.00	346,524.77	359,004.10
FHMS K510 A2 DTD 11/01/2023 5.069% 10/01/2028	3137HB3D4	125,000.00	AA+	Aaa	11/14/2023	11/21/2023	124,638.63	5.14	528.02	124,695.30	129,501.00
FHMS K511 A2 DTD 12/01/2023 4.860% 10/01/2028	3137HB3G7	195,000.00	AA+	Aaa	11/28/2023	12/7/2023	194,439.77	4.93	789.75	194,524.12	200,611.13
FHMS K514 A2 DTD 02/01/2024 4.572% 12/01/2028	3137HBLV4	200,000.00	AA+	Aaa	2/1/2024	2/8/2024	201,999.80	4.34	762.00	201,759.71	203,760.40
FHMS K524 A2 DTD 07/01/2024 4.720% 05/01/2029	3137HDV56	280,000.00	AA+	Aaa	7/16/2024	7/25/2024	281,719.48	4.58	1,101.33	281,687.84	287,531.16
FHMS K522 A2 DTD 06/01/2024 4.803% 05/01/2029	3137HDJJ0	350,000.00	AA+	Aaa	6/5/2024	6/13/2024	349,998.95	4.80	1,400.88	350,000.00	360,342.15
FHMS K526 A2 DTD 08/01/2024 4.543% 07/01/2029	3137HDXL9	315,000.00	AA+	Aaa	8/7/2024	8/15/2024	317,946.51	4.33	1,192.54	317,878.60	321,264.40
Security Type Sub-Total		5,834,984.88					5,754,133.13	4.66	20,669.40	5,776,097.58	5,901,674.47
ABS											
TAOT 2021-B A3 DTD 06/14/2021 0.260% 11/17/2025	89190GAC1	16,487.03	AAA	NR	6/8/2021	6/14/2021	16,485.25	0.26	1.91	16,486.58	16,426.26
HAROT 2021-3 A3 DTD 08/25/2021 0.410% 11/18/2025	43815EAC8	15,794.15	AAA	NR	8/17/2021	8/25/2021	15,793.92	0.41	2.34	15,794.09	15,676.96
HART 2021-B A3 DTD 07/28/2021 0.380% 01/15/2026	44934KAC8	9,320.97	AAA	NR	7/20/2021	7/28/2021	9,318.91	0.38	1.57	9,320.37	9,293.88
CARMX 2021-2 A3 DTD 04/21/2021 0.520% 02/17/2026	14314QAC8	5,735.17	AAA	NR	4/13/2021	4/21/2021	5,733.93	0.52	1.33	5,734.81	5,713.66
CARMX 2021-3 A3 DTD 07/28/2021 0.550% 06/15/2026	14317DAC4	41,025.53	AAA	Aaa	7/21/2021	7/28/2021	41,018.79	0.56	10.03	41,023.18	40,438.42

EMPLOYMENT RISK MANAGEMENT AUTHORITY

Portfolio Holdings

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ABS											
MBART 2021-1 A3 DTD 09/22/2021 0.460% 06/15/2026	58772WAC7	26,831.36	AAA	Aaa	9/15/2021	9/22/2021	26,827.84	0.46	5.49	26,830.09	26,520.38
GMCAR 2021-3 A3 DTD 07/21/2021 0.480% 06/16/2026	380140AC7	19,545.02	AAA	NR	7/13/2021	7/21/2021	19,543.82	0.48	3.91	19,544.60	19,361.79
COPAR 2021-1 A3 DTD 10/27/2021 0.770% 09/15/2026	14044CAC6	26,039.67	AAA	Aaa	10/19/2021	10/27/2021	26,039.18	0.77	8.91	26,039.47	25,642.72
GMCAR 2021-4 A3 DTD 10/21/2021 0.680% 09/16/2026	362554AC1	21,193.20	AAA	Aaa	10/13/2021	10/21/2021	21,192.67	0.68	6.00	21,192.99	20,879.61
CARMX 2022-3 A3 DTD 07/20/2022 3.970% 04/15/2027	14318MAD1	132,648.03	AAA	NR	7/12/2022	7/20/2022	132,644.90	3.97	234.05	132,646.35	132,040.63
FORDO 2023-A A3 DTD 03/31/2023 4.650% 02/15/2028	344928AD8	90,000.00	AAA	NR	3/28/2023	3/31/2023	89,990.61	4.65	186.00	89,993.50	90,225.27
HAROT 2023-3 A3 DTD 08/22/2023 5.410% 02/18/2028	43815QAC1	225,000.00	AAA	NR	8/15/2023	8/22/2023	224,953.61	5.42	439.56	224,965.06	228,235.73
DCENT 2023-A1 A DTD 04/11/2023 4.310% 03/15/2028	254683CY9	225,000.00	NR	Aaa	4/4/2023	4/11/2023	224,986.95	4.31	431.00	224,990.85	225,394.20
BACCT 2023-A1 A1 DTD 06/16/2023 4.790% 05/15/2028	05522RDG0	120,000.00	AAA	NR	6/8/2023	6/16/2023	119,972.83	4.79	255.47	119,979.97	121,225.32
AMXCA 2023-1 A DTD 06/14/2023 4.870% 05/15/2028	02582JJZ4	130,000.00	AAA	NR	6/7/2023	6/14/2023	129,988.47	4.87	281.38	129,991.51	131,548.43
DCENT 2023-A2 A DTD 06/28/2023 4.930% 06/15/2028	254683CZ6	245,000.00	AAA	Aaa	6/21/2023	6/28/2023	244,966.90	4.93	536.82	244,975.29	248,055.64
HAROT 2023-4 A3 DTD 11/08/2023 5.670% 06/21/2028	438123AC5	60,000.00	NR	Aaa	11/1/2023	11/8/2023	59,989.43	5.67	94.50	59,991.36	61,392.66
HAROT 2024-1 A3 DTD 02/21/2024 5.210% 08/15/2028	437918AC9	205,000.00	AAA	Aaa	2/13/2024	2/21/2024	204,991.08	5.21	474.69	204,992.83	208,618.05
FITAT 2023-1 A3 DTD 08/23/2023 5.530% 08/15/2028	31680EAD3	245,000.00	AAA	Aaa	8/15/2023	8/23/2023	244,984.81	5.53	602.16	244,988.18	248,473.12
CHAIT 2023-A1 A DTD 09/15/2023 5.160% 09/15/2028	161571HT4	280,000.00	AAA	NR	9/7/2023	9/15/2023	279,922.38	5.17	642.13	279,937.01	286,047.16
AMXCA 2023-3 A DTD 09/19/2023 5.230% 09/15/2028	02582JKD1	290,000.00	AAA	NR	9/12/2023	9/19/2023	289,987.04	5.24	674.09	289,853.18	296,638.97
BACCT 2023-A2 A2 DTD 12/14/2023 4.980% 11/15/2028	05522RDH8	125,000.00	NR	Aaa	12/7/2023	12/14/2023	124,983.21	4.98	276.67	124,986.05	127,501.50

EMPLOYMENT RISK MANAGEMENT AUTHORITY

Portfolio Holdings

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
ABS											
NAROT 2024-A A3 DTD 05/22/2024 5.280% 12/15/2028	65479UAD0	270,000.00	NR	Aaa	5/14/2024	5/22/2024	269,974.78	5.28	633.60	269,976.63	275,764.23
CHAIT 2024-A1 A DTD 01/31/2024 4.600% 01/16/2029	161571HV9	305,000.00	AAA	NR	1/24/2024	1/31/2024	304,953.55	4.60	623.56	304,959.69	308,844.22
WFCIT 2024-A1 A DTD 03/01/2024 4.940% 02/15/2029	92970QAA3	350,000.00	AAA	Aaa	2/21/2024	3/1/2024	349,905.01	4.95	720.42	349,941.03	357,283.50
TAOT 2024-C A3 DTD 07/30/2024 4.880% 03/15/2029	89237QAD2	140,000.00	AAA	NR	7/23/2024	7/30/2024	139,999.92	4.88	303.64	140,000.00	142,418.64
HAROT 2024-3 A3 DTD 08/21/2024 4.570% 03/21/2029	43813YAC6	215,000.00	NR	Aaa	8/9/2024	8/21/2024	214,966.22	4.57	272.93	214,967.01	217,044.44
AMXCA 2024-1 A DTD 04/23/2024 5.230% 04/16/2029	02582JKH2	315,000.00	AAA	NR	4/16/2024	4/23/2024	314,935.43	5.23	732.20	314,935.43	324,331.56
BACCT 2024-A1 A DTD 06/13/2024 4.930% 05/15/2029	05522RDJ4	290,000.00	AAA	Aaa	6/6/2024	6/13/2024	289,983.73	4.93	635.42	289,985.64	296,662.75
ALLYA 2024-2 A3 DTD 09/27/2024 4.140% 07/16/2029	02007NAC2	105,000.00	AAA	NR	9/24/2024	9/27/2024	104,989.14	4.14	48.30	104,989.52	104,971.78
COMET 2024-A1 A DTD 09/24/2024 3.920% 09/17/2029	14041NGE5	310,000.00	AAA	NR	9/17/2024	9/24/2024	309,939.49	3.92	236.29	309,940.00	309,575.30
Security Type Sub-Total		4,854,620.13					4,853,963.80	4.74	9,376.37	4,853,952.27	4,922,246.78
Managed Account Sub Total		35,154,605.01					34,348,641.53	3.75	173,547.44	34,686,898.24	34,857,838.27
Securities Sub Total		\$35,839,974.24					\$35,034,010.76	3.75%	\$173,547.44	\$35,372,267.47	\$35,543,207.50
Accrued Interest											\$173,547.44
Total Investments											\$35,716,754.94

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
BUY									
7/1/2024	7/3/2024	125,000.00	91282CCH2	US TREASURY N/B	1.25%	6/30/2028	110,369.19	4.49%	
7/16/2024	7/25/2024	280,000.00	3137HDV56	FHMS K524 A2	4.72%	5/1/2029	282,600.55	4.58%	
7/18/2024	7/19/2024	350,000.00	61690U8E3	MORGAN STANLEY BANK NA (CALLABLE)	4.96%	7/14/2028	350,350.00	4.94%	
7/23/2024	7/30/2024	140,000.00	89237QAD2	TAOT 2024-C A3	4.88%	3/15/2029	139,999.92	4.88%	
8/1/2024	8/5/2024	200,000.00	91282CCH2	US TREASURY N/B	1.25%	6/30/2028	180,853.95	3.96%	
8/7/2024	8/15/2024	315,000.00	3137HDXL9	FHMS K526 A2	4.54%	7/1/2029	318,503.03	4.33%	
8/9/2024	8/21/2024	215,000.00	43813YAC6	HAROT 2024-3 A3	4.57%	3/21/2029	214,966.22		
9/3/2024	9/5/2024	250,000.00	02665WFQ9	AMERICAN HONDA FINANCE	4.40%	9/5/2029	249,700.00	4.43%	
9/4/2024	9/6/2024	225,000.00	91282CCH2	US TREASURY N/B	1.25%	6/30/2028	206,878.10	3.59%	
9/9/2024	9/16/2024	150,000.00	63743HFS6	NATIONAL RURAL UTIL COOP (CALLABLE)	5.15%	6/15/2029	158,592.75	4.23%	
9/9/2024	9/16/2024	100,000.00	63743HFS6	NATIONAL RURAL UTIL COOP (CALLABLE)	5.15%	6/15/2029	105,676.50	4.24%	
9/17/2024	9/24/2024	310,000.00	14041NGE5	COMET 2024-A1 A	3.92%	9/17/2029	309,939.49	3.92%	
9/24/2024	9/27/2024	105,000.00	02007NAC2	ALLYA 2024-2 A3	4.14%	7/16/2029	104,989.14	4.14%	
Total BUY		2,765,000.00					2,733,418.84		0.00
INTEREST									
7/1/2024	7/25/2024	236,839.64	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	660.59		
7/1/2024	7/25/2024	550,000.00	3137HAMH6	FHMS K506 A2	4.65%	8/1/2028	2,131.25		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
7/1/2024	7/25/2024	350,000.00	3137F1G44	FHMS K065 A2	3.24%	4/1/2027	945.88		
7/1/2024	7/25/2024	350,000.00	3137HACX2	FHMS K505 A2	4.81%	6/1/2028	1,405.54		
7/1/2024	7/25/2024	125,000.00	3137HB3D4	FHMS K510 A2	5.06%	10/1/2028	528.02		
7/1/2024	7/25/2024	350,000.00	3137HDJJ0	FHMS K522 A2	4.80%	5/1/2029	1,400.88		
7/1/2024	7/25/2024	350,000.00	3137HAMS2	FHMS K507 A2	4.80%	9/1/2028	1,400.00		
7/1/2024	7/25/2024	265,000.00	3137HAST4	FHMS K509 A2	4.85%	9/1/2028	1,071.04		
7/1/2024	7/25/2024	170,708.26	3137BGK24	FHMS K043 A2	3.06%	12/1/2024	435.59		
7/1/2024	7/25/2024	278,275.83	3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	1,107.77		
7/1/2024	7/25/2024	350,000.00	3137HAQ74	FHMS K508 A2	4.74%	8/1/2028	1,382.50		
7/1/2024	7/25/2024	350,000.00	3137BSP72	FHMS K058 A2	2.65%	8/1/2026	773.79		
7/1/2024	7/25/2024	277,722.12	3137HBC69	FHMS KJ48 A1	4.85%	5/1/2028	1,124.31		
7/1/2024	7/25/2024	350,000.00	3137BXQY1	FHMS K064 A2	3.22%	3/1/2027	940.33		
7/1/2024	7/25/2024	195,000.00	3137HB3G7	FHMS K511 A2	4.86%	10/1/2028	789.75		
7/1/2024	7/25/2024	350,000.00	3136BQDE6	FNA 2023-M6 A2	4.18%	7/1/2028	1,222.08		
7/1/2024	7/25/2024	175,000.00	3137BNGT5	FHMS K054 A2	2.74%	1/1/2026	400.31		
7/1/2024	7/25/2024	200,000.00	3137HBLV4	FHMS K514 A2	4.57%	12/1/2028	762.00		
7/1/2024	7/1/2024	240,000.00	341271AD6	FLORIDA ST BRD OF ADM	1.25%	7/1/2025	1,509.60		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
7/5/2024	7/5/2024	250,000.00	89236TLL7	TOYOTA MOTOR CREDIT CORP	4.65%	1/5/2029	5,812.50		
7/8/2024	7/8/2024	200,000.00	14913R2U0	CATERPILLAR FINL SERVICE	1.70%	1/8/2027	1,700.00		
7/14/2024	7/14/2024	250,000.00	24422EXB0	JOHN DEERE CAPITAL CORP	4.95%	7/14/2028	6,187.50		
7/15/2024	7/15/2024	125,000.00	05522RDH8	BACCT 2023-A2 A2	4.98%	11/15/2028	518.75		
7/15/2024	7/15/2024	290,000.00	05522RDJ4	BACCT 2024-A1 A	4.93%	5/15/2029	1,270.84		
7/15/2024	7/15/2024	225,000.00	254683CY9	DCENT 2023-A1 A	4.31%	3/15/2028	808.13		
7/15/2024	7/15/2024	305,000.00	161571HV9	CHAIT 2024-A1 A	4.60%	1/16/2029	1,169.17		
7/15/2024	7/15/2024	350,000.00	92970QAA3	WFCIT 2024-A1 A	4.94%	2/15/2029	1,440.83		
7/15/2024	7/15/2024	290,000.00	02582JKD1	AMXCA 2023-3 A	5.23%	9/15/2028	1,263.92		
7/15/2024	7/15/2024	315,000.00	02582JKH2	AMXCA 2024-1 A	5.23%	4/16/2029	1,372.87		
7/15/2024	7/15/2024	90,000.00	344928AD8	FORDO 2023-A A3	4.65%	2/15/2028	348.75		
7/15/2024	7/15/2024	59,149.95	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	27.11		
7/15/2024	7/15/2024	160,569.55	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	531.22		
7/15/2024	7/15/2024	245,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	1,129.04		
7/15/2024	7/15/2024	245,000.00	254683CZ6	DCENT 2023-A2 A	4.93%	6/15/2028	1,006.54		
7/15/2024	7/15/2024	44,764.19	89190GAC1	TAOT 2021-B A3	0.26%	11/17/2025	9.70		
7/15/2024	7/15/2024	40,172.40	58772WAC7	MBART 2021-1 A3	0.46%	6/15/2026	15.40		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
7/15/2024	7/15/2024	15,216.51	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	6.59		
7/15/2024	7/15/2024	270,000.00	65479UAD0	NAROT 2024-A A3	5.28%	12/15/2028	1,188.00		
7/15/2024	7/15/2024	205,000.00	437918AC9	HAROT 2024-1 A3	5.21%	8/15/2028	890.04		
7/15/2024	7/15/2024	130,000.00	02582JJZ4	AMXCA 2023-1 A	4.87%	5/15/2028	527.58		
7/15/2024	7/15/2024	30,467.37	44934KAC8	HART 2021-B A3	0.38%	1/15/2026	9.65		
7/15/2024	7/15/2024	35,000.00	87612EBM7	TARGET CORP (CALLABLE)	1.95%	1/15/2027	341.25		
7/15/2024	7/15/2024	36,063.39	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	23.14		
7/15/2024	7/15/2024	120,000.00	05522RDG0	BACCT 2023-A1 A1	4.79%	5/15/2028	479.00		
7/15/2024	7/15/2024	280,000.00	161571HT4	CHAIT 2023-A1 A	5.16%	9/15/2028	1,204.00		
7/15/2024	7/15/2024	1,930.30	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	0.61		
7/15/2024	7/15/2024	155,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	74.92		
7/16/2024	7/16/2024	31,299.58	380140AC7	GMCAR 2021-3 A3	0.48%	6/16/2026	12.52		
7/16/2024	7/16/2024	29,072.35	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	16.47		
7/18/2024	7/18/2024	29,717.43	43815EAC8	HAROT 2021-3 A3	0.41%	11/18/2025	10.15		
7/18/2024	7/18/2024	225,000.00	43815QAC1	HAROT 2023-3 A3	5.41%	2/18/2028	1,014.37		
7/21/2024	7/21/2024	325,000.00	3137EAEU9	FREDDIE MAC	0.37%	7/21/2025	609.38		
7/21/2024	7/21/2024	60,000.00	438123AC5	HAROT 2023-4 A3	5.67%	6/21/2028	283.50		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
7/26/2024	7/26/2024	375,000.00	06406RBA4	BANK OF NY MELLON CORP (CALLABLE)	2.05%	1/26/2027	3,843.75		
7/27/2024	7/27/2024	200,000.00	459200KS9	IBM CORP	4.00%	7/27/2025	4,000.00		
7/31/2024	7/31/2024	2,725,000.00	91282CFB2	US TREASURY N/B	2.75%	7/31/2027	37,468.75		
7/31/2024	7/31/2024	1,950,000.00	91282CCP4	US TREASURY N/B	0.62%	7/31/2026	6,093.75		
8/1/2024	8/1/2024	80,000.00	60412AK85	MINNESOTA ST-F-UNREF	0.63%	8/1/2025	252.00		
8/1/2024	8/25/2024	350,000.00	3137HDJJ0	FHMS K522 A2	4.80%	5/1/2029	1,400.88		
8/1/2024	8/25/2024	236,357.21	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	659.24		
8/1/2024	8/25/2024	278,095.41	3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	1,107.05		
8/1/2024	8/25/2024	125,000.00	3137HB3D4	FHMS K510 A2	5.06%	10/1/2028	528.02		
8/1/2024	8/25/2024		3137HDV56	FHMS K524 A2	4.72%	5/1/2029	1,101.33		
8/1/2024	8/25/2024	350,000.00	3137F1G44	FHMS K065 A2	3.24%	4/1/2027	945.88		
8/1/2024	8/25/2024	277,207.45	3137HBC69	FHMS KJ48 A1	4.85%	5/1/2028	1,122.23		
8/1/2024	8/25/2024	265,000.00	3137HAST4	FHMS K509 A2	4.85%	9/1/2028	1,071.04		
8/1/2024	8/25/2024	350,000.00	3137HACX2	FHMS K505 A2	4.81%	6/1/2028	1,405.54		
8/1/2024	8/25/2024	550,000.00	3137HAMH6	FHMS K506 A2	4.65%	8/1/2028	2,131.25		
8/1/2024	8/25/2024	350,000.00	3137BSP72	FHMS K058 A2	2.65%	8/1/2026	773.79		
8/1/2024	8/25/2024	170,400.77	3137BGK24	FHMS K043 A2	3.06%	12/1/2024	434.81		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
8/1/2024	8/25/2024	350,000.00	3137HAMS2	FHMS K507 A2	4.80%	9/1/2028	1,400.00		
8/1/2024	8/25/2024	195,000.00	3137HB3G7	FHMS K511 A2	4.86%	10/1/2028	789.75		
8/1/2024	8/25/2024	350,000.00	3136BQDE6	FNA 2023-M6 A2	4.18%	7/1/2028	1,222.08		
8/1/2024	8/25/2024	200,000.00	3137HBLV4	FHMS K514 A2	4.57%	12/1/2028	762.00		
8/1/2024	8/25/2024	350,000.00	3137HAQ74	FHMS K508 A2	4.74%	8/1/2028	1,382.50		
8/1/2024	8/25/2024	350,000.00	3137BXQY1	FHMS K064 A2	3.22%	3/1/2027	940.33		
8/1/2024	8/25/2024	175,000.00	3137BNGT5	FHMS K054 A2	2.74%	1/1/2026	400.31		
8/6/2024	8/6/2024	500,000.00	594918BY9	MICROSOFT CORP (CALLABLE)	3.30%	2/6/2027	8,250.00		
8/8/2024	8/8/2024	225,000.00	009158BH8	AIR PRODUCTS & CHEMICALS (CALLABLE)	4.60%	2/8/2029	5,175.00		
8/15/2024	8/15/2024		02582JKH2	AMXCA 2024-1 A	5.23%	4/16/2029	1,372.87		
8/15/2024	8/15/2024	225,000.00	254683CY9	DCENT 2023-A1 A	4.31%	3/15/2028	808.13		
8/15/2024	8/15/2024	125,000.00	05522RDH8	BACCT 2023-A2 A2	4.98%	11/15/2028	518.75		
8/15/2024	8/15/2024	350,000.00	92970QAA3	WFCIT 2024-A1 A	4.94%	2/15/2029	1,440.83		
8/15/2024	8/15/2024	23,538.71	44934KAC8	HART 2021-B A3	0.38%	1/15/2026	7.45		
8/15/2024	8/15/2024	280,000.00	161571HT4	CHAIT 2023-A1 A	5.16%	9/15/2028	1,204.00		
8/15/2024	8/15/2024	151,562.92	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	501.42		
8/15/2024	8/15/2024	1,900,000.00	91282CDZ1	US TREASURY N/B	1.50%	2/15/2025	14,250.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
8/15/2024	8/15/2024	53,244.12	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	24.40		
8/15/2024	8/15/2024	120,000.00	05522RDG0	BACCT 2023-A1 A1	4.79%	5/15/2028	479.00		
8/15/2024	8/15/2024	245,000.00	254683CZ6	DCENT 2023-A2 A	4.93%	6/15/2028	1,006.54		
8/15/2024	8/15/2024	290,000.00	05522RDJ4	BACCT 2024-A1 A	4.93%	5/15/2029	1,191.42		
8/15/2024	8/15/2024	12,011.34	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	5.20		
8/15/2024	8/15/2024	305,000.00	161571HV9	CHAIT 2024-A1 A	4.60%	1/16/2029	1,169.17		
8/15/2024	8/15/2024	32,720.17	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	21.00		
8/15/2024	8/15/2024	130,000.00	02582JJZ4	AMXCA 2023-1 A	4.87%	5/15/2028	527.58		
8/15/2024	8/15/2024	55,000.00	882508BV5	TEXAS INSTRUMENTS INC (CALLABLE)	4.60%	2/15/2028	1,265.00		
8/15/2024	8/15/2024	140,000.00	89237QAD2	TAOT 2024-C A3	4.88%	3/15/2029	284.67		
8/15/2024	8/15/2024	205,000.00	437918AC9	HAROT 2024-1 A3	5.21%	8/15/2028	890.04		
8/15/2024	8/15/2024	35,400.99	89190GAC1	TAOT 2021-B A3	0.26%	11/17/2025	7.67		
8/15/2024	8/15/2024	245,000.00	31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	1,129.04		
8/15/2024	8/15/2024	290,000.00	02582JKD1	AMXCA 2023-3 A	5.23%	9/15/2028	1,263.92		
8/15/2024	8/15/2024	35,883.49	58772WAC7	MBART 2021-1 A3	0.46%	6/15/2026	13.76		
8/15/2024	8/15/2024	270,000.00	65479UAD0	NAROT 2024-A A3	5.28%	12/15/2028	1,188.00		
8/15/2024	8/15/2024	155,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	74.92		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
8/15/2024	8/15/2024	90,000.00	344928AD8	FORDO 2023-A A3	4.65%	2/15/2028	348.75		
8/16/2024	8/16/2024	26,438.14	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	14.98		
8/16/2024	8/16/2024	27,320.60	380140AC7	GMCAR 2021-3 A3	0.48%	6/16/2026	10.93		
8/18/2024	8/18/2024		43815QAC1	HAROT 2023-3 A3	5.41%	2/18/2028	1,014.37		
8/18/2024	8/18/2024	25,205.35	43815EAC8	HAROT 2021-3 A3	0.41%	11/18/2025	8.61		
8/21/2024	8/21/2024	60,000.00	438123AC5	HAROT 2023-4 A3	5.67%	6/21/2028	283.50		
8/25/2024	8/25/2024	275,000.00	3135G05X7	FANNIE MAE	0.37%	8/25/2025	515.63		
8/26/2024	8/26/2024	270,000.00	17275RBR2	CISCO SYSTEMS INC (CALLABLE)	4.85%	2/26/2029	6,547.50		
8/30/2024	8/30/2024		254687FK7	WALT DISNEY COMPANY/THE (CALLABLE)	1.75%	8/30/2024	2,211.81		
8/31/2024	8/31/2024		91282CGP0	US TREASURY N/B	4.00%	2/29/2028	14,000.00		
9/1/2024	9/1/2024		13063D3N6	CA ST	4.84%	3/1/2027	2,423.00		
9/1/2024	9/25/2024		3137HAST4	FHMS K509 A2	4.85%	9/1/2028	1,071.04		
9/1/2024	9/25/2024		3137BGK24	FHMS K043 A2	3.06%	12/1/2024	428.80		
9/1/2024	9/25/2024		3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	657.97		
9/1/2024	9/25/2024		3137HAQ74	FHMS K508 A2	4.74%	8/1/2028	1,382.50		
9/1/2024	9/25/2024		3137HAMS2	FHMS K507 A2	4.80%	9/1/2028	1,400.00		
9/1/2024	9/25/2024		3137HBLV4	FHMS K514 A2	4.57%	12/1/2028	762.00		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
9/1/2024	9/25/2024		3137HAMH6	FHMS K506 A2	4.65%	8/1/2028	2,131.25		
9/1/2024	9/25/2024		3137HDV56	FHMS K524 A2	4.72%	5/1/2029	1,101.33		
9/1/2024	9/25/2024		3137BXQY1	FHMS K064 A2	3.22%	3/1/2027	940.33		
9/1/2024	9/25/2024		3137BSP72	FHMS K058 A2	2.65%	8/1/2026	773.79		
9/1/2024	9/25/2024		3137HB3D4	FHMS K510 A2	5.06%	10/1/2028	528.02		
9/1/2024	9/25/2024		3137HACX2	FHMS K505 A2	4.81%	6/1/2028	1,405.54		
9/1/2024	9/25/2024		3137F1G44	FHMS K065 A2	3.24%	4/1/2027	945.88		
9/1/2024	9/25/2024		3137HDJJ0	FHMS K522 A2	4.80%	5/1/2029	1,400.88		
9/1/2024	9/25/2024		3137HDXL9	FHMS K526 A2	4.54%	7/1/2029	1,192.54		
9/1/2024	9/25/2024		3137BNGT5	FHMS K054 A2	2.74%	1/1/2026	400.31		
9/1/2024	9/25/2024		3137HBC69	FHMS KJ48 A1	4.85%	5/1/2028	1,120.43		
9/1/2024	9/25/2024		3137HB3G7	FHMS K511 A2	4.86%	10/1/2028	789.75		
9/1/2024	9/25/2024		3136BQDE6	FNA 2023-M6 A2	4.18%	7/1/2028	1,222.08		
9/1/2024	9/25/2024		3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	1,106.35		
9/4/2024	9/4/2024		3130AK5E2	FEDERAL HOME LOAN BANK	0.37%	9/4/2025	215.63		
9/6/2024	9/6/2024		254687FK7	WALT DISNEY COMPANY/THE (CALLABLE)	1.75%	8/30/2024	-24.31		
9/9/2024	9/9/2024		57636QAW4	MASTERCARD INC (CALLABLE)	4.87%	3/9/2028	6,093.75		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
9/14/2024	9/14/2024		09290DAA9	BLACKROCK FUNDING INC (CALLABLE)	4.70%	3/14/2029	11,750.00		
9/15/2024	9/15/2024		02582JJZ4	AMXCA 2023-1 A	4.87%	5/15/2028	527.58		
9/15/2024	9/15/2024		65479UAD0	NAROT 2024-A A3	5.28%	12/15/2028	1,188.00		
9/15/2024	9/15/2024		44934KAC8	HART 2021-B A3	0.38%	1/15/2026	5.21		
9/15/2024	9/15/2024		05522RDH8	BACCT 2023-A2 A2	4.98%	11/15/2028	518.75		
9/15/2024	9/15/2024		437918AC9	HAROT 2024-1 A3	5.21%	8/15/2028	890.04		
9/15/2024	9/15/2024		02582JKH2	AMXCA 2024-1 A	5.23%	4/16/2029	1,372.88		
9/15/2024	9/15/2024		084664CZ2	BERKSHIRE HATHAWAY FIN (CALLABLE)	2.30%	3/15/2027	4,312.50		
9/15/2024	9/15/2024		650036DT0	NY ST URBAN DEV-F-1	0.87%	3/15/2025	1,087.50		
9/15/2024	9/15/2024		58772WAC7	MBART 2021-1 A3	0.46%	6/15/2026	11.96		
9/15/2024	9/15/2024		344928AD8	FORDO 2023-A A3	4.65%	2/15/2028	348.75		
9/15/2024	9/15/2024		14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	18.84		
9/15/2024	9/15/2024		89237QAD2	TAOT 2024-C A3	4.88%	3/15/2029	569.33		
9/15/2024	9/15/2024		31680EAD3	FITAT 2023-1 A3	5.53%	8/15/2028	1,129.04		
9/15/2024	9/15/2024		254683CY9	DCENT 2023-A1 A	4.31%	3/15/2028	808.13		
9/15/2024	9/15/2024		92970QAA3	WFCIT 2024-A1 A	4.94%	2/15/2029	1,440.83		
9/15/2024	9/15/2024		254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	74.92		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
9/15/2024	9/15/2024		05522RDJ4	BACCT 2024-A1 A	4.93%	5/15/2029	1,191.42		
9/15/2024	9/15/2024		14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	471.12		
9/15/2024	9/15/2024		14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	3.85		
9/15/2024	9/15/2024		254683CZ6	DCENT 2023-A2 A	4.93%	6/15/2028	1,006.54		
9/15/2024	9/15/2024		02582JKD1	AMXCA 2023-3 A	5.23%	9/15/2028	1,263.92		
9/15/2024	9/15/2024		161571HV9	CHAIT 2024-A1 A	4.60%	1/16/2029	1,169.17		
9/15/2024	9/15/2024		89190GAC1	TAOT 2021-B A3	0.26%	11/17/2025	5.56		
9/15/2024	9/15/2024		161571HT4	CHAIT 2023-A1 A	5.16%	9/15/2028	1,204.00		
9/15/2024	9/15/2024		05522RDG0	BACCT 2023-A1 A1	4.79%	5/15/2028	479.00		
9/15/2024	9/15/2024		14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	21.62		
9/16/2024	9/16/2024		362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	13.46		
9/16/2024	9/16/2024		380140AC7	GMCAR 2021-3 A3	0.48%	6/16/2026	9.33		
9/18/2024	9/18/2024		43815QAC1	HAROT 2023-3 A3	5.41%	2/18/2028	1,014.38		
9/18/2024	9/18/2024		43815EAC8	HAROT 2021-3 A3	0.41%	11/18/2025	6.99		
9/21/2024	9/21/2024		438123AC5	HAROT 2023-4 A3	5.67%	6/21/2028	283.50		
9/21/2024	9/21/2024		43813YAC6	HAROT 2024-3 A3	4.57%	3/21/2029	818.79		
9/23/2024	9/23/2024		3137EAEX3	FREDDIE MAC	0.37%	9/23/2025	515.63		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
INTEREST									
9/23/2024	9/23/2024		4581X0DZ8	INTER-AMERICAN DEVEL BK	0.50%	9/23/2024	1,337.50		
9/29/2024	9/29/2024		17325FBB3	CITIBANK NA (CALLABLE)	5.80%	9/29/2028	14,507.50		
Total INTEREST		28,752,355.54					272,403.21		0.00
MATURITY									
7/1/2024	7/1/2024	50,000.00	20772KJW0	CT ST TXBL GO BONDS	1.99%	7/1/2024	50,499.50		
7/8/2024	7/8/2024	250,000.00	38141EC23	GOLDMAN SACHS GROUP INC (CALLABLE) BONDS	3.85%	7/8/2024	254,812.50		
7/15/2024	7/15/2024	255,000.00	14041NFW6	COMET 2021-A1 A1 (CALLED, OMD 07/15/26)	0.55%	7/15/2024	255,116.87		
8/1/2024	8/1/2024	125,000.00	798306WN2	SAN JUAN CA UNIF SCH	0.70%	8/1/2024	125,438.75		
8/1/2024	8/1/2024	60,000.00	157411TK5	CHAFFEY UHSD, CA TXBL GO BONDS	2.10%	8/1/2024	60,630.30		
8/1/2024	8/1/2024	250,000.00	05531FBH5	BB&T CORPORATION CORP BONDS	2.50%	8/1/2024	253,125.00		
8/9/2024	8/9/2024	95,000.00	46647PCM6	JPMORGAN CHASE & CO CORP NOTES (CALLED,	0.76%	8/9/2024	95,364.80		
8/9/2024	8/9/2024	105,000.00	69371RR40	PACCAR FINANCIAL CORP CORPORATE NOTES	0.50%	8/9/2024	105,262.50		
8/30/2024	8/30/2024	250,000.00	254687FK7	WALT DISNEY COMPANY/THE (CALLABLE)	1.75%	8/30/2024	250,000.00		
9/23/2024	9/23/2024	535,000.00	4581X0DZ8	INTER-AMERICAN DEVEL BK	0.50%	9/23/2024	535,000.00		
Total MATURITY		1,975,000.00					1,985,250.22		0.00

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
7/1/2024	7/25/2024	180.42	3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	180.42		
7/1/2024	7/25/2024	514.67	3137HBC69	FHMS KJ48 A1	4.85%	5/1/2028	514.67		
7/1/2024	7/25/2024	482.43	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	482.43		
7/1/2024	7/25/2024	307.49	3137BGK24	FHMS K043 A2	3.06%	12/1/2024	307.49		
7/15/2024	7/15/2024	6,928.66	44934KAC8	HART 2021-B A3	0.38%	1/15/2026	6,928.66		
7/15/2024	7/15/2024	3,205.17	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	3,205.17		
7/15/2024	7/15/2024	4,288.91	58772WAC7	MBART 2021-1 A3	0.46%	6/15/2026	4,288.91		
7/15/2024	7/15/2024	9,006.63	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	9,006.63		
7/15/2024	7/15/2024	3,343.22	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	3,343.22		
7/15/2024	7/15/2024	5,905.83	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	5,905.83		
7/15/2024	7/15/2024	9,363.20	89190GAC1	TAOT 2021-B A3	0.26%	11/17/2025	9,363.20		
7/15/2024	7/15/2024	1,930.30	44933LAC7	HART 2021-A A3	0.38%	9/15/2025	1,930.30		
7/16/2024	7/16/2024	2,634.21	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	2,634.21		
7/16/2024	7/16/2024	3,978.98	380140AC7	GMCAR 2021-3 A3	0.48%	6/16/2026	3,978.98		
7/18/2024	7/18/2024	4,512.08	43815EAC8	HAROT 2021-3 A3	0.41%	11/18/2025	4,512.08		
8/1/2024	8/25/2024	444.66	3137HBC69	FHMS KJ48 A1	4.85%	5/1/2028	444.66		
8/1/2024	8/25/2024	2,353.06	3137BGK24	FHMS K043 A2	3.06%	12/1/2024	2,353.06		-9.82

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
8/1/2024	8/25/2024	455.72	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	455.72		
8/1/2024	8/25/2024	177.23	3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	177.23		
8/15/2024	8/15/2024	7,084.43	44934KAC8	HART 2021-B A3	0.38%	1/15/2026	7,084.43		
8/15/2024	8/15/2024	3,362.74	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	3,362.74		
8/15/2024	8/15/2024	9,159.24	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	9,159.24		
8/15/2024	8/15/2024	6,076.80	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	6,076.80		
8/15/2024	8/15/2024	4,693.08	58772WAC7	MBART 2021-1 A3	0.46%	6/15/2026	4,693.08		
8/15/2024	8/15/2024	9,717.04	89190GAC1	TAOT 2021-B A3	0.26%	11/17/2025	9,717.04		
8/15/2024	8/15/2024	3,135.79	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	3,135.79		
8/16/2024	8/16/2024	2,678.83	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	2,678.83		
8/16/2024	8/16/2024	3,986.92	380140AC7	GMCAR 2021-3 A3	0.48%	6/16/2026	3,986.92		
8/18/2024	8/18/2024	4,747.27	43815EAC8	HAROT 2021-3 A3	0.41%	11/18/2025	4,747.27		
9/1/2024	9/25/2024	457.24	3137BTUM1	FHMS K061 A2	3.34%	11/1/2026	457.24		8.97
9/1/2024	9/25/2024	533.09	3137HBC69	FHMS KJ48 A1	4.85%	5/1/2028	533.09		
9/1/2024	9/25/2024	15,554.88	3136BQDE6	FNA 2023-M6 A2	4.18%	7/1/2028	15,554.89		206.38
9/1/2024	9/25/2024	11,921.89	3137BGK24	FHMS K043 A2	3.06%	12/1/2024	11,921.89		-39.37
9/1/2024	9/25/2024	178.18	3137HAD45	FHMS KJ46 A1	4.77%	6/1/2028	178.18		

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amount (\$)	Yield at Market	Realized G/L (BV)
PAYDOWNS									
9/15/2024	9/15/2024	155,000.00	254683CP8	DCENT 2021-A1 A1	0.58%	9/15/2026	155,000.00		13.37
9/15/2024	9/15/2024	7,133.31	44934KAC8	HART 2021-B A3	0.38%	1/15/2026	7,133.31		0.47
9/15/2024	9/15/2024	9,196.92	89190GAC1	TAOT 2021-B A3	0.26%	11/17/2025	9,196.92		0.26
9/15/2024	9/15/2024	6,141.78	14317DAC4	CARMX 2021-3 A3	0.55%	6/15/2026	6,141.78		0.36
9/15/2024	9/15/2024	4,359.05	58772WAC7	MBART 2021-1 A3	0.46%	6/15/2026	4,359.05		0.21
9/15/2024	9/15/2024	3,317.76	14044CAC6	COPAR 2021-1 A3	0.77%	9/15/2026	3,317.76		0.03
9/15/2024	9/15/2024	9,755.66	14318MAD1	CARMX 2022-3 A3	3.97%	4/15/2027	9,755.66		0.12
9/15/2024	9/15/2024	3,140.38	14314QAC8	CARMX 2021-2 A3	0.52%	2/17/2026	3,140.38		0.20
9/16/2024	9/16/2024	3,788.65	380140AC7	GMCAR 2021-3 A3	0.48%	6/16/2026	3,788.65		0.08
9/16/2024	9/16/2024	2,566.10	362554AC1	GMCAR 2021-4 A3	0.68%	9/16/2026	2,566.10		0.03
9/18/2024	9/18/2024	4,663.93	43815EAC8	HAROT 2021-3 A3	0.41%	11/18/2025	4,663.93		0.02
Total PAYDOWNS		352,363.83					352,363.84		181.31

Important Disclosures

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It is not possible to invest directly in an index. The index returns shown throughout this material do not represent the results of actual trading of investor assets. Third-party providers maintain the indices shown and calculate the index levels and performance shown or discussed. Index returns do not reflect payment of any sales charges or fees an investor would pay to purchase the securities they represent. The imposition of these fees and charges would cause investment performance to be lower than the performance shown.

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- Market values that include accrued interest are derived from closing bid prices as of the last business day of the month as supplied by Refinitiv, Bloomberg, or Telerate. Where prices are not available from generally recognized sources, the securities are priced using a yield-based matrix system to arrive at an estimated market value.
- In accordance with generally accepted accounting principles, information is presented on a trade date basis; forward settling purchases are included in the monthly balances, and forward settling sales are excluded.
- Performance is presented in accordance with the CFA Institute's Global Investment Performance Standards (GIPS). Unless otherwise noted, performance is shown gross of fees. Quarterly returns are presented on an unannualized basis. Returns for periods greater than one year are presented on an annualized basis. **Past performance is not indicative of future returns.**
- Bank of America/Merrill Lynch Indices provided by Bloomberg Financial Markets.
- Money market fund/cash balances are included in performance and duration computations.
- Standard & Poor's is the source of the credit ratings. Distribution of credit rating is exclusive of money market fund/LGIP holdings.
- Callable securities in the portfolio are included in the maturity distribution analysis to their stated maturity date, although, they may be called prior to maturity.
- MBS maturities are represented by expected average life.

Glossary

- **Accrued Interest:** Interest that is due on a bond or other fixed income security since the last interest payment was made.
- **Agencies:** Federal agency securities and/or Government-sponsored enterprises.
- **Amortized Cost:** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short-term securities (those with less than one year to maturity at time of issuance) is amortized on a straight line basis. Such discount or premium with respect to longer-term securities is amortized using the constant yield basis.
- **Asset-Backed Security:** A financial instrument collateralized by an underlying pool of assets – usually ones that generate a cash flow from debt, such as loans, leases, credit card balances, and receivables.
- **Bankers' Acceptance:** A draft or bill of exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill as well as the insurer.
- **Commercial Paper:** An unsecured obligation issued by a corporation or bank to finance its short-term credit needs, such as accounts receivable and inventory.
- **Contribution to Total Return:** The weight of each individual security multiplied by its return, then summed for each sector to determine how much each sector added or subtracted from the overall portfolio performance.
- **Effective Duration:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years.
- **Effective Yield:** The total yield an investor receives in relation to the nominal yield or coupon of a bond. Effective yield takes into account the power of compounding on investment returns, while nominal yield does not.
- **FDIC:** Federal Deposit Insurance Corporation. A federal agency that insures bank deposits to a specified amount.
- **Interest Rate:** Interest per year divided by principal amount and expressed as a percentage.
- **Market Value:** The value that would be received or paid for an investment in an orderly transaction between market participants at the measurement date.
- **Maturity:** The date upon which the principal or stated value of an investment becomes due and payable.
- **Negotiable Certificates of Deposit:** A CD with a very large denomination, usually \$1 million or more, that can be traded in secondary markets.
- **Par Value:** The nominal dollar face amount of a security.
- **Pass-through Security:** A security representing pooled debt obligations that passes income from debtors to its shareholders. The most common type is the mortgage-backed security.

Glossary

- Repurchase Agreements: A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date.
- Settle Date: The date on which the transaction is settled and monies/securities are exchanged. If the settle date of the transaction (i.e., coupon payments and maturity proceeds) occurs on a non-business day, the funds are exchanged on the next business day.
- Supranational: A multinational union or association in which member countries cede authority and sovereignty on at least some internal matters to the group, whose decisions are binding on its members.
- Trade Date: The date on which the transaction occurred; however, the final consummation of the security transaction and payment has not yet taken place.
- Unsettled Trade: A trade which has been executed; however, the final consummation of the security transaction and payment has not yet taken place.
- U.S. Treasury: The department of the U.S. government that issues Treasury securities.
- Yield: The rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.
- YTM at Cost: The yield to maturity at cost is the expected rate of return based on the original cost, the annual interest receipts, maturity value, and the time period from purchase date to maturity, stated as a percentage on an annualized basis.
- YTM at Market: The yield to maturity at market is the rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.



RSUI Group, Inc.
 945 East Paces Ferry Road
 Suite 1800
 Atlanta, GA 30326
 (404) 231-2366

June 25, 2024

Amwins
 444 South Flower Street
 Suite 4500
 Los Angeles, CA 90017

ATTENTION: DAVE WELLER

RE: Employment Practices Liability Temporary and Conditional Binder

Policy Number: NHS710653
Renewal of: NHS704873
Company: RSUI Indemnity Company - Admitted
 (A.M. Best rating: A++ XIV and S&P rating: AA+)
Coverage: Employment Practices Liability
Insured: Employment Risk Management Authority (ERMA)
 Sacramento, CA
Policy Dates: July 01, 2024 - July 01, 2025
Form: RSG 231007 0609 Excess Liability Policy - 2009
Limit: \$2,000,000
In Excess Of: \$1,000,000
Limit Comments: Includes new members (Town of Los Gatos, City of San Carlos, County of Suisan City, and City of Mountain House) and those added last year (Los Altos Hills).

Policy Attachments

- Additional Named Insureds with Prior and/or Pending Litigation Dates and Prior Acts Dates
- RSG 209011 0123 Advisory Notice Regarding Trade or Economic Sanctions
- Amendatory Endorsement - Claims Made And Reported And Limit Of Liability
- Amended Declarations - **\$2MM Per Claim Per Member City/\$4MM Aggregate Per Member City; \$10MM Policy Aggregate**
- RSG 204081 0118 Cap on Losses From Certified Acts of Terrorism
- RSG 204123 0121 Disclosure Pursuant to Terrorism Risk Insurance Act
- RSG 206095 0115 Exclusion - Specific Entities and Individuals - As expiring
- Three (3) Year Bilateral Discovery Period - 100%, 150%, 175%

Additional Information Required

Copy of underlying MOC

Premium Amount

Premium:	\$463,443.00
Gross Premium:	\$463,443.00

Comments:

This binder contemplates no change in circumstances that materially alters this risk prior to the effective date and time of the policy.

Notwithstanding the issuance of this Binder, or the payment or receipt of any premium in connection with this Binder, it is understood and agreed that the insurance coverage, if any, represented by the Binder shall be **TEMPORARY AND CONDITIONAL**, being subject to the receipt, review and underwriting approval, in writing, of the additional information specified above in the section entitled "Additional Information Required." If such information is not received by the Insurer within **30 days** of the date this Binder is executed by the Insurer, or such information is received by the Insurer within the 30 day period but not given written underwriting approval by the Insurer for any reason, then this Temporary and Conditional Binder and any coverage represented by this Binder, in the form of a policy or otherwise, may be declared null and void from its inception or *ab initio* by the underwriter. In such case, the Binder and any policy represented by the Binder will have no effect.

The Insurer reserves the right to issue the policy after the 30 day period with a prior acts and known circumstance exclusion. This exclusion would apply to any claim(s) arising out of actual or alleged wrongful act(s) committed prior to the inception date of the policy as well as any actual or alleged wrongful act(s) which as of the effective date of this policy, any Insured(s) knew or could have reasonably foreseen could lead to a claim.

Alternatively, this Binder may be extended only in writing by the Insurer.

Please read all terms and conditions shown above carefully as they may not conform to specifications shown on your submission.

Coverage bound herewith shall be subject to all terms and conditions of the policy to be issued which, when delivered, replaces this binder.

Please consider this your invoice for accounting purposes. Payment is due 45 days from the end of the month in which the policy is effective. Remit payment to RSUI Group Inc., P.O. Box 932995, Atlanta, GA 31193-2995.

This Binder is valid for 90 days from the effective date.

We greatly appreciate your business.



Corporate Office
945 East Paces Ferry Rd.
Atlanta, GA 30326

EXCESS LIABILITY POLICY

NOTICE: THIS IS A **CLAIMS** MADE AND REPORTED POLICY THAT APPLIES ONLY TO THOSE **CLAIMS** FIRST MADE AGAINST THE **INSURED** DURING THE **POLICY PERIOD** AND REPORTED TO THE INSURER DURING THE **POLICY PERIOD**. THE LIMIT OF LIABILITY AVAILABLE TO PAY **LOSS** MAY BE REDUCED OR TOTALLY EXHAUSTED BY PAYMENT OF DEFENSE EXPENSES. PLEASE REFER TO THE **FOLLOWED POLICY** FOR MORE INFORMATION.

PLEASE READ YOUR POLICY CAREFULLY

CLAIM NOTICE

Mail notices to: RSUI Group, Inc.
945 East Paces Ferry Rd.
Suite 1800
Atlanta, GA 30326

Fax notices to: (404) 231-3755
Attn: Claims Department

E-mail notices to: reportclaims@rsui.com

Words and phrases that appear in **bold** text have special meaning. Refer to SECTION II. - DEFINITIONS.

I. INSURING AGREEMENT

The Insurer designated on the Declarations Page, in consideration of the payment of the premium and in reliance upon all applications, documents and information provided or made available to it by or on behalf of the **Insured**, and subject to all of the terms, conditions and other provisions of this policy, including endorsements hereto, agrees with the **Insured** that the Insurer shall provide the **Insured** with insurance during the **Policy Period** which is in excess of the total limits of liability and any retention or deductible amounts under the **Underlying Insurance**, as set forth in Item 8. of the Declarations Page, and shall pay **Loss** arising from a **Claim** for a **Wrongful Act** first made during the **Policy Period**.

II. DEFINITIONS

- A. **Followed Policy** means the policy indicated in Item 7. of the Declarations page.
- B. **Insured** means any natural person or entity designated as such in the **Underlying Insurance**.
- C. **Policy Period** means the period beginning at the inception date and ending at the expiration date stated in Item 2. of the Declarations Page or any earlier cancellation or termination date.
- D. **Underlying Insurance** means the **Primary Policy** and **Underlying Excess Policy(ies)** listed in Item 8. of the Declarations page.
- E. The terms **Wrongful Act**, **Loss** and **Claim** shall each have the same meaning as defined in the **Primary Policy**.

III. LIMIT OF LIABILITY AND PAYMENTS UNDER UNDERLYING INSURANCE

- A. The Insurer shall be liable to pay **Loss** only after any combination of the **Insured** and all Insurers that issued the **Underlying Insurance** shall have paid the full amount of the limits provided by the **Underlying Insurance**. The Insurer shall then be liable to pay only such additional amount up to the Limit of Liability set forth in Item 3. (A) of the Declarations Page.
- B. Any **Claim**, **Loss** or coverage that is subject to any Sublimit shall not be considered a covered **Loss** under this policy, but shall, for purposes of this policy's attachment, be deemed to have reduced or exhausted the **Underlying Insurance** limits.
- C. In the event of the reduction or exhaustion of the aggregate limits of liability in the **Underlying Insurance** by reason of **Loss** paid thereunder for **Claim(s)** first made during the **Policy Period**, this policy shall (1) in the event of reduction, continue in force in excess of the remaining amount of **Underlying Insurance**; or (2) in the event of total exhaustion, continue in force as would the **Followed Policy**, subject to all terms, conditions and other provisions of this policy, including endorsements hereto; provided that in the event of this policy becoming primary insurance, it shall only pay excess of the retention or deductible amount, if any, that would be applicable in the absence of **Underlying Insurance** exhaustion, which retention or deductible amount shall be applied to any subsequent **Loss**. Notice of reduction or exhaustion of any limits of liability within the **Underlying Insurance** shall be given to the Insurer promptly upon such reduction or exhaustion. Nothing herein shall be construed to provide for any duty on the part of the Insurer to defend any **Insured** or to pay defense costs or any other part of **Loss** in addition to the Limit of Liability set forth in Item 3. (A) of the Declarations Page.

IV. MAINTENANCE OF UNDERLYING INSURANCE

- A. This policy is subject to the same terms, conditions, other provisions and endorsements (except as regards the premium, the amount and limits of liability, and duty to defend, and except as otherwise provided herein) as are contained in the **Followed Policy** as such policy has been represented to the Insurer to be issued, or as may be added at a later time to restrict coverage. Any changes made to such **Followed Policy** to expand or broaden it shall be effective as part of this policy solely where accepted in writing by the Insurer.
- B. The **Underlying Insurance** shall be maintained in full effect while this policy is in force, except for any reduction of the aggregate limits contained therein (as provided for in Section III. C. above), and such maintenance shall be a condition precedent to the attachment of any liability of the Insurer under this policy. To the extent that any **Underlying Insurance** is not maintained in full effect while this policy is in force, the **Insured** shall be deemed to be self-insured for the amount of the **Underlying Insurance** limit(s) that is not maintained.
- C. The Insurer's obligation under this policy shall not be increased, expanded or otherwise modified or changed as a result of the receivership, insolvency, inability or refusal to pay any **Underlying Insurance**. It is agreed that the Insurer shall not pay any amount until all retentions and all **Underlying Insurance** limits have actually been paid by any combination of the **Insured** and all Insurers constituting the **Underlying Insurance**.

V. CLAIM AND OTHER NOTICES

The Insurer shall be given notice in writing as soon as practicable: (a) in the event of cancellation or non-renewal of any **Underlying Insurance**; and (b) of any additional or return premiums assessed in connection with any **Underlying Insurance**. Any changes in policy provisions in the **Underlying Insurance** or any changes in the **Insured** that would require notice under the **Underlying Insurance** shall be reported to the Insurer in writing as soon as practicable, provided always that the Insurer shall not be bound by any such changes without its consent.

Written notice of **Claim** made against any **Insured** or any circumstances or matters that might later result in a **Claim** shall be given to the Insurer in the same manner and at the same time as given to the **Followed Policy**.

In Witness Whereof, the Insurer has caused this policy to be executed and attested, but this policy shall not be valid unless countersigned on the Declarations Page by a duly authorized agent of the Insurer.



Secretary



President

This Endorsement Changes The Policy. Please Read It Carefully.

ADDITIONAL NAMED INSUREDS WITH PRIOR AND/OR PENDING LITIGATION DATES AND PRIOR ACTS DATES

This endorsement modifies insurance provided under the following:

NON-PROFIT ORGANIZATION MANAGEMENT LIABILITY POLICY PRIVATE COMPANY MANAGEMENT LIABILITY POLICY

The **Insured Organization**, as set forth in Item 1. of the Common Policy Declarations Page, is amended to include the following:

<u>Additional Insured Organization:</u>	<u>Prior and/or Pending Litigation Date:</u>	<u>Prior Acts Date:</u>
Central San Joaquin Valley Risk Management Authority (CSJVRMA)		
City of Angels Camp	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Atwater	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Ceres	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Chowchilla	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Corcoran	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Delano	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Dos Palos	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Escalon	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Exeter	7/1/2021 7/1/2018 for \$1M xs \$1M	7/1/2021
City of Fowler	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Gustine	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Hughson	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Huron	7/10/2010 7/1/2018 for \$1M xs \$1M	

City of Kerman	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Kingsburg	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Lathrop	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Lindsay	7/1/2021	7/1/2021
City of Livingston	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Madera	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of McFarland	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Merced	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Newman	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Orange Cove	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Porterville	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Reedley	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of San Joaquin	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Selma	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Shafter	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Taft	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Wasco	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Riverbank	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Tracy	7/1/2022	7/1/2022
City of Tulare	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Oakdale	8/1/2012 7/1/2018 for \$1M xs \$1M	8/1/2012

City of Patterson	7/1/2013; 7/1/2018 for \$1M xs \$1M	7/1/2013
City of Mendota	7/1/2013 7/1/2018 for \$1M xs \$1M	7/1/2013
City of Lemoore	7/1/2013 7/1/2018 for \$1M xs \$1M	7/1/2013
City of Sonora	7/1/2013 7/1/2018 for \$1M xs \$1M	7/1/2013
City of Tehachapi	7/1/2013 7/1/2018 for \$1M xs \$1M	7/1/2013
City of Sanger	4/18/2016 7/1/2018 for \$1M xs \$1M	4/18/2016
City of Woodlake	7/1/2016 7/1/2018 for \$1M xs \$1M	7/1/2016
City of Dinuba	7/1/2016 7/1/2018 for \$1M xs \$1M	7/1/2016
City of Farmersville	7/1/2016 7/1/2018 for \$1M xs \$1M	7/1/2016
Municipal Pooling Authority (MPA)		
City of Antioch	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Brentwood	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Clayton	7/10/2010 7/1/2018 for \$1M xs \$1M	
Town of Danville	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of El Cerrito	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Hercules	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Lafayette	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Manteca	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Martinez	7/10/2010 7/1/2018 for \$1M xs \$1M	
Town of Moraga	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Oakley	7/10/2010	

	7/1/2018 for \$1M xs \$1M	
City of Orinda	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Pacifica	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Pinole	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Pittsburg	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Pleasant Hill	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of San Pablo	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of San Ramon	7/10/2010 7/1/2018 for \$1M xs \$1M	
City of Walnut Creek	7/10/2010 7/1/2018 for \$1M xs \$1M	
Vector Control Joint Powers Agency (VCJPA)		
Alameda County Mosquito Abatement District	7/10/2010 7/1/2018 for \$1M xs \$1M	
Burney Basin Mosquito Abatement District	7/10/2010 7/1/2018 for \$1M xs \$1M	
Butte County Mosquito and Vector Control District	7/10/2010 7/1/2018 for \$1M xs \$1M	
Coachella Valley Mosquito and Vector Control District	7/10/2010 7/1/2018 for \$1M xs \$1M	
Colusa Mosquito Abatement District	7/10/2010 7/1/2018 for \$1M xs \$1M	
Compton Creek Mosquito Abatement District	7/10/2010 7/1/2018 for \$1M xs \$1M	
Consolidated Mosquito Abatement District	7/10/2010 7/1/2018 for \$1M xs \$1M	
Contra Costa Mosquito and Vector Control District	7/10/2010 7/1/2018 for \$1M xs \$1M	
Delta Vector Control District	7/10/2010 7/1/2018 for \$1M xs \$1M	
Durham Mosquito Abatement District	7/10/2010 7/1/2018 for \$1M xs \$1M	
Fresno Mosquito and Vector Control District	7/10/2010 7/1/2018 for \$1M xs \$1M	

Glenn County Mosquito and Vector Control District	7/10/2010 7/1/2018 for \$1M xs \$1M	
Greater Los Angeles County Vector Control District	7/10/2010 7/1/2018 for \$1M xs \$1M	
Kings Mosquito Abatement District	7/10/2010 7/1/2018 for \$1M xs \$1M	
Lake County Vector Control District	7/10/2010 7/1/2018 for \$1M xs \$1M	
Los Angeles County West Vector Control District	7/10/2010 7/1/2018 for \$1M xs \$1M	
Marin-Sonoma Mosquito and Vector Control District	7/10/2010 7/1/2018 for \$1M xs \$1M	
Mosquito and Vector Management District of Santa Barbara County	7/10/2010 7/1/2018 for \$1M xs \$1M	
Napa County Mosquito Abatement District	7/10/2010 7/1/2018 for \$1M xs \$1M	
Northwest Mosquito and Vector Control District	7/10/2010 7/1/2018 for \$1M xs \$1M	
Orange County Mosquito and Vector Control District	7/10/2010 7/1/2018 for \$1M xs \$1M	
Oroville Mosquito Abatement District	7/10/2010 7/1/2018 for \$1M xs \$1M	
Placer Mosquito and Vector Control District	7/10/2010 7/1/2018 for \$1M xs \$1M	
Sacramento-Yolo Mosquito and Vector Control District	7/10/2010 7/1/2018 for \$1M xs \$1M	
San Gabriel Valley Mosquito and Vector Control District	7/10/2010 7/1/2018 for \$1M xs \$1M	
San Joaquin County Mosquito and Vector Control District	7/10/2010 7/1/2018 for \$1M xs \$1M	
San Mateo County Mosquito and Vector Control District	7/10/2010 7/1/2018 for \$1M xs \$1M	
Shasta Mosquito and Vector Control District	7/10/2010 7/1/2018 for \$1M xs \$1M	
Sutter-Yuba Mosquito and Vector Control District	7/10/2010 7/1/2018 for \$1M xs \$1M	
Tehama County Mosquito and Vector Control District	7/10/2010 7/1/2018 for \$1M xs \$1M	
Turlock Mosquito Abatement District	7/10/2010 7/1/2018 for \$1M xs \$1M	

West Valley Mosquito and Vector Control District	7/10/2010 7/1/2018 for \$1M xs \$1M	
Oakland Housing Authority	7/10/2010 7/1/2018 for \$1M xs \$1M	
Housing Authority of the County of Contra Costa	7/10/2010 7/1/2018 for \$1M xs \$1M	
Monterey Bay Area Self Insurance Authority (MBASIA)		
City of Capitola	7/1/2011 7/1/2018 for \$1M xs \$1M	7/1/2011
City of Del Rey Oaks	7/1/2011 7/1/2018 for \$1M xs \$1M	7/1/2011
City of Gonzales	7/1/2011 7/1/2018 for \$1M xs \$1M	7/1/2011
City of Greenfield	7/1/2011 7/1/2018 for \$1M xs \$1M	7/1/2011
City of Hollister	7/1/2011 7/1/2018 for \$1M xs \$1M	7/1/2011
King City	7/1/2011 7/1/2018 for \$1M xs \$1M	7/1/2011
City of Marina	7/1/2011 7/1/2018 for \$1M xs \$1M	7/1/2011
Sand City	7/1/2011 7/1/2018 for \$1M xs \$1M	7/1/2011
City of Scotts Valley	7/1/2011 7/1/2018 for \$1M xs \$1M	7/1/2011
City of Soledad	7/1/2011 7/1/2018 for \$1M xs \$1M	7/1/2011
California Transit Indemnity Pool (CalTIP)		
Livermore Amador Valley Transit Authority	7/1/2017 7/1/2018 for \$1M xs \$1M	7/1/2017
Mendocino Transit Authority	7/1/2017 7/1/2018 for \$1M xs \$1M	7/1/2017
San Luis Obispo Regional Transit Authority	7/1/2017 7/1/2018 for \$1M xs \$1M	7/1/2017
South County Area Transit	7/1/2017 7/1/2018 for \$1M xs \$1M	7/1/2017
Tahoe Transportation District	7/1/2017 7/1/2018 for \$1M xs \$1M	7/1/2017
Yolo County Transportation District	7/1/2017 7/1/2018 for \$1M xs \$1M	7/1/2017

San Joaquin Regional Transit District	1/31/2023	1/31/2023
PLAN JPA		
City of American Canyon	7/1/2020	7/1/2020
Town Of Atherton	7/1/2020	7/1/2020
Town of Woodside	7/1/2020	7/1/2020
City of Burlingame	1/1/2024	1/1/2024

If a date is specified above, it is further understood and agreed that the **Insurer** shall not be liable to make any payment for **Loss** with respect to the above organizations in connection with any **Claim** made against them or any **Insured** alleging, arising out of, based upon or attributable to, in whole or in part, any litigation for any **Wrongful Act** involving any **Insured** that was commenced or initiated prior to, or pending as of the Prior and/or Pending Litigation Dates shown in the table above, or arising out of or based upon, in whole or in part, any facts or circumstances underlying or alleged in any such prior or pending litigation.

It is further understood and agreed that the **Insurer** shall not be liable to make any payment for **Loss** in connection with any **Claim** made against any **Insured** that alleges, arises out of, is based upon or attributable to, directly or indirectly, in whole or in part, any actual or alleged **Wrongful Acts** which first occurred prior to the Prior Acts Date as specified above.

The above addition shall not serve to increase the Limit of Liability as set forth in Item 4. of the Common Policy Declarations Page.

All other terms and conditions of this policy remain unchanged.

ADVISORY NOTICE REGARDING TRADE OR ECONOMIC SANCTIONS

No coverage is provided by this Notice nor can it be construed to replace any provisions of the policy. Please read the policy and review the Declarations page, if applicable, for complete information on the coverages provided.

This Notice provides information concerning possible impact on insurance coverage due to any applicable trade or economic sanctions law or regulation, including but not limited to, trade or economic sanctions laws or regulations of the United Nations, European Union, Switzerland, United Kingdom, Canada or the United States Treasury Department's Office of Foreign Assets Control.

Please read this Notice carefully.

If it is determined that you or any other insured, or any person or entity claiming the benefits of this insurance has violated any applicable trade or economic sanctions laws or regulations, including but not limited to those of the United Nations, European Union, Switzerland, United Kingdom, Canada or the United States Treasury Department's Office of Foreign Assets Control, this insurance will be considered a blocked or frozen contract and all provisions of this insurance are immediately subject to restrictions. When an insurance policy is considered to be such a blocked or frozen contract, no payments or premium refunds may be made without authorization from the applicable regulator. Other limitations on the premiums and payments also apply.

This Endorsement Changes The Policy. Please Read It Carefully.

AMENDATORY ENDORSEMENT – CLAIMS MADE AND REPORTED AND LIMIT OF LIABILITY

This endorsement modifies insurance provided under the following:

EXCESS LIABILITY POLICY

SECTION II, Definitions, shall be deleted in its entirety and replaced by the following:

II. DEFINITIONS

- A. Followed Policy** means the policy indicated in Item 7. of the Declarations page.
- B. Insured** means any natural person or entity designated as a *Covered Party* in the **Underlying Insurance** or any group or series of such *Covered Parties*.
- C. Policy Period** means the period beginning at the inception date and ending at the expiration date stated in Item 2. of the Declarations Page or any earlier cancellation or termination date.
- D. Underlying Insurance** means the **Primary Policy** and/or **Followed Policy** and **Underlying Excess Policy(ies)** listed in Item 8. of the Declarations page.
- E.** The term **Wrongful Act** shall mean *Wrongful Employment Practice*, as defined in the **Followed Policy**; the term **Loss** shall mean *Ultimate Net Loss* as defined in the **Followed Policy**; and the term **Claim** shall have the same meaning as defined in the **Followed Policy**.
- F.** The term Limit of Liability shall mean a single, aggregate Limit of Liability as listed in Item 3 (A) of the Declarations Page.

SECTION V, Claim and Other Notices, shall be deleted in its entirety and replaced by the following:

V. CLAIM AND OTHER NOTICES

The Insurer shall be given notice in writing as soon as practicable: (a) in the event of cancellation or non-renewal of any **Underlying Insurance**; and (b) of any additional or return premiums assessed in connection with any **Underlying Insurance**. Any changes in policy provisions in the **Underlying Insurance** or any changes in the **Insured** that would require notice under the **Underlying Insurance** shall be reported to the Insurer in writing as soon as practicable, provided always that the Insurer shall not be bound by any such changes without its consent.

Notwithstanding notice conditions in the **Underlying Insurance**, it is a condition precedent to any coverage under this Policy that written notice of occurrences, or **Claims** made against any **Insured** during the **Policy Period**, be provided to the Insurer as soon as practicable when the **Insured's** General Manager has determined that such **Claim** or occurrence is reasonably likely to result in indemnity or defense exposure in any amount greater than \$250,000. The **Insured** will provide written notice to the **Insurer** (via certified mail at the address shown on the Declarations Page or via fax or email as shown on the Declarations), of such **Claims** or occurrences, along with the full particulars described below, and any **Claim** subsequently made against any **Insured** arising out of such an occurrence will be deemed first made during the **Policy Period**. The written notice shall include, at a minimum:

- a.** The names or identity of the potential claimants and a detailed description of the specific alleged **Wrongful Act**; and
- b.** The circumstances by which the **Insured** first became aware of the specific alleged **Wrongful Act**.

Policy No.:

Effective:

It is a condition precedent to any coverage under this Policy that the **Insured** will also provide, within sixty (60) days following the end of the **Policy Period**, a “loss run” containing the names of all claimants, allegations, status of claims, defense expenses incurred and indemnity paid (and/or reserves for payment) as of that date for all **Claims**, regardless of reasonably estimable indemnity and defense exposure.

There is no coverage for **Claims** first made outside of the **Policy Period** except where there is valid notice of occurrence prior to the making of such **Claim** as described in this endorsement.

Notice of any **Claim** or occurrence that arises from any **Wrongful Act** or series of related **Wrongful Acts** that first occurred prior to July 1, 2010 shall not be accepted as valid under this Policy.

All other terms and conditions of this policy remain unchanged.

This Endorsement Changes The Policy. Please Read It Carefully.

AMENDED DECLARATIONS

This endorsement modifies insurance provided under the following:

EXCESS LIABILITY POLICY

Item 3A. Limit of Liability of the Declarations Page is amended to read as follows:

\$2,000,000	Each Claim Each Member
\$4,000,000	Aggregate Each Member
\$10,000,000	Policy Aggregate Limit of Liability Each Policy Period

All other terms and conditions of this policy remain unchanged.

Policy No.:

Effective:

This Endorsement Changes The Policy. Please Read It Carefully.

CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM

This endorsement modifies insurance provided under the following:

**DIRECTORS AND OFFICERS LIABILITY POLICY - PUBLIC COMPANY
EXCESS DIRECTORS AND OFFICERS LIABILITY POLICY
EXCESS LIABILITY POLICY**

If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year and the **Insurer** has met our insurer deductible under the Terrorism Risk Insurance Act, the **Insurer** shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

Certified Act of Terrorism means an act that is certified by the Secretary of the Treasury, in accordance with the provisions of the federal Terrorism Risk Insurance Act to be an act of terrorism pursuant to such Act. The criteria contained in the Terrorism Risk Insurance Act for a **Certified Act of Terrorism** include the following:

1. The act resulted in insured losses in excess of \$5 million in the aggregate, attributable to all types of insurance subject to the Terrorism Risk Insurance Act; and
2. The act is a violent act or an act that is dangerous to human life, property or infrastructure and is committed by an individual or individuals, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

The terms and limitations of any terrorism exclusion, or the inapplicability or omission of a terrorism exclusion, do not serve to create coverage for any loss which would otherwise be excluded under this Policy, such as losses excluded by the Nuclear Exclusion.

All other terms and conditions of this policy remain unchanged.

Policy No.:

Effective:

RSG 204081 0118

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THIS ENDORSEMENT IS ATTACHED TO AND MADE A PART OF THIS POLICY IN RESPONSE TO THE DISCLOSURE REQUIREMENTS OF THE TERRORISM RISK INSURANCE ACT. THIS ENDORSEMENT DOES NOT GRANT ANY COVERAGE OR CHANGE THE TERMS AND CONDITIONS OF ANY COVERAGE UNDER THIS POLICY.

DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT

SCHEDULE*

Terrorism Premium	\$0
Additional information, if any, concerning the terrorism premium: The portion of your premium for the policy term attributable to coverage for all acts of terrorism covered under this policy including terrorist acts certified under the Act is listed above.	
*Information required to complete this Schedule, if not shown above, will be shown in the Declarations Page.	

A. Disclosure of Premium

In accordance with the federal Terrorism Risk Insurance Act, as amended, the **Insurer** is required to provide the **Insured** with a notice disclosing the portion of the **Insured's** premium, if any, attributable to coverage for terrorist acts certified under the Terrorism Risk Insurance Act. The portion of the **Insured's** premium attributable to such coverage is shown in the Schedule of this endorsement or in the policy Declarations Page.

As defined in Section 102(1) of the Act: The term "act of terrorism" means any act or acts that are certified by the Secretary of the Treasury – in consultation with the Secretary of Homeland Security, and the Attorney General of the United States – to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

B. Disclosure of Federal Participation in Payment of Terrorism Losses

The United States Government, Department of the Treasury, will pay a share of terrorism losses insured under the federal program. The federal share equals 80% of that portion of the amount of such insured losses that exceeds the applicable **Insurer** retention. However, if aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year, the Treasury shall not make any payment for any portion of the amount of such losses that exceeds \$100 billion.

C. Cap Insurer Participation in Payment of Terrorism Losses

If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year and the **Insurer** has met our **Insurer** deductible under the Terrorism Risk Insurance Act, the **Insurer** will not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

Policy No.:

Effective:

RSG 204123 0121

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This Endorsement Changes The Policy. Please Read It Carefully.

EXCLUSION - SPECIFIC ENTITIES AND INDIVIDUALS

This endorsement modifies insurance provided under the following:

**DIRECTORS AND OFFICERS LIABILITY POLICY - NOT FOR PROFIT ORGANIZATION
DIRECTORS AND OFFICERS LIABILITY POLICY - PRIVATE COMPANY
DIRECTORS AND OFFICERS LIABILITY POLICY - PUBLIC COMPANY
EXCESS DIRECTORS AND OFFICERS LIABILITY POLICY
EXCESS LIABILITY POLICY**

The **Insurer** shall not be liable to make any payment for **Loss** arising out of or in connection with any **Claim** made against any **Insured** which is brought by or on behalf of the following entities or individuals:

including, but not limited to any **Claim** brought by any director, officer, heir, trustee or partner of the entity, or by any security holder thereof, whether such **Claim** is brought directly or derivatively.

All other terms and conditions of this policy remain unchanged.

This Endorsement Changes The Policy. Please Read It Carefully.

THREE (3) YEAR BILATERAL DISCOVERY PERIOD

This endorsement modifies insurance provided under the following:

EXCESS LIABILITY POLICY

If the **Insurer** shall refuse to renew this policy or the **Insured Organization** shall cancel or refuse to renew this policy, the **Insured Organization** shall have the right, upon payment of one hundred percent (100%) of the Full Annual Premium, to a period of three hundred and sixty five (365) days following the effective date of such cancellation or non-renewal (herein referred to as the "Discovery Period") in which to give written notice to the **Insurer** of any **Claim** first made against the **Insured** during said three hundred and sixty five (365) day period for any **Wrongful Act** occurring prior to the end of the **Policy Period** and otherwise covered by this policy. As used herein, "Full Annual Premium" means the premium stated in Item 4. of the Declarations Page and any additional premium(s) charged during the **Policy Period**.

Alternatively, the **Insured Organization** shall have the right to elect a Discovery Period greater than the three hundred and sixty five (365) Days referenced above. The following alternative Discovery Period options are as follows:

<u>Discovery Period</u>	<u>Additional Premium</u>
730 Days	<u>150%</u> of Full Annual Premium
1,095 Days	<u>175%</u> of Full Annual Premium

The rights contained in this clause shall terminate unless written notice of such election together with the additional premium due is received by the **Insurer** at the address shown on the Declarations Page within thirty (30) days of the effective date of cancellation or non-renewal.

The Discovery Period is not cancelable and the additional premium charged shall be fully earned at the inception of the Discovery Period. The Limit of Liability available under the Discovery Period is part of and not in addition to the Limit of Liability stated in Item 3 (A) of the Declarations Page.

The rights contained in this clause shall not apply in the event of cancellation resulting from non-payment of premium.

All other terms and conditions of this policy remain unchanged.

Policy No.:

Effective:

OFFER OF TERRORISM COVERAGE

In accordance with the Terrorism Risk Insurance Act, we are required to offer the insured coverage for losses resulting from an act of terrorism, not otherwise excluded by this policy and as covered by the Terrorism Risk Insurance Act. All other policy provisions will apply to coverage for such act of terrorism. The insured must choose whether or not to pay the premium described below under **DISCLOSURE OF PREMIUM** for coverage for acts of terrorism that are **certified by the Secretary of the Treasury** as covered acts under the Terrorism Risk Insurance Act, or not to pay the premium, and reject this offer of coverage at the time of binding.

In any case, if the insured rejects terrorism coverage in any scheduled underlying policy, this policy is written to exclude terrorism.

If the premium shown in the **DISCLOSURE OF PREMIUM** is not collected and the insured does not reject coverage for terrorism this policy will be issued excluding acts of terrorism.

DISCLOSURE OF PREMIUM

If you accept this offer, the portion of your premium for the policy term attributable to coverage for all acts of terrorism covered under this policy including terrorist acts certified under the Act is

\$ _____ .

DISCLOSURE OF FEDERAL PARTICIPATION IN PAYMENT OF TERRORISM LOSSES

The United States Government, Department of the Treasury, will pay a share of terrorism losses insured under the federal program. The federal share equals 80% of that portion of the amount of such insured losses that exceed the applicable insurer retention. However, if aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year, the Treasury shall not make any payment for any portion of the amount of such losses that exceeds \$100 billion.

CAP INSURER PARTICIPATION IN PAYMENT OF TERRORISM LOSSES

If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year and the Insurer has met our Insurer deductible under the Terrorism Risk Insurance Act, the Insurer will not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.



Sacramento-Alliant Insurance Services, Inc.
 Alliant Insurance Services, Inc.
 PO Box 744912
 Los Angeles, CA 90074 - 4912

Invoice #	2726412	Page	1 of 1
ACCOUNT NUMBER	EMPLRIS-01	DATE	7/1/2024
BALANCE DUE ON	7/31/2024	AGENCY CODE	200
AMOUNT PAID		AMOUNT DUE	\$454,174.14

Employment Risk Management Authority
 c/o Sedgwick
 1750 Creekside Oaks Dr Ste 200
 Sacramento, CA 95833

Client:	Employment Risk Management Authority (Policy:	Employment Practices Liability
Policy Number:	NHS710653	Effective:	7/1/2024 to 7/1/2025
Insurance Carrier:	RSUI Indemnity Company		

Item #	Trans Eff Date	Due Date	Trans	Description	Amount
11529592	7/1/2024	7/31/2024	RENB	24-25 EPL Renewal	\$463,443.00
11529595	7/1/2024	7/31/2024	REBT	2% Commission Rebate	(\$9,268.86)
Total Invoice Balance:					\$454,174.14

PLEASE MAIL A COPY OF THIS INVOICE WITH PAYMENT AND/OR INCLUDE CLIENT LOOKUP CODE/INV#/POLICY# ACH/Wire Reference: Include your ten-digit Client Account Number and Invoice Number (both can be found in the top right of this invoice). E-mail remittances to AccountsReceivable@alliant.com

REMITTANCE ADDRESS

AIS Trust Account
 P.O. Box 744912
 Los Angeles, CA 90074 - 4912

OVERNIGHT/COURIER ADDRESS

Bank of America Lockbox Services
 Lockbox 744912
 2706 Media Center Drive
 Los Angeles, CA 90065-1733

ACH/WIRE PAYMENTS

Bank of America, N.A.
 18100 Von Karman Avenue, Suite 1000
 Irvine, CA 92612

Alliant Insurance Services, Inc. Trust Account
 Account Number: 001453355421
 ACH Routing Number: 122000661
 Wire Routing Number: 026009593
 SWIFT: BOFAUS3N (US Domestic), BOFAUS6S (Foreign Currency)

ACH/Wire Reference: Include your ten-digit Client Account Number and Invoice Number (both can be found in the top right of this invoice)

E-mail remittances to accountsreceivable@alliant.com.

IMPORTANT NOTICE: The Nonadmitted & Reinsurance reform act (NRRRA) went into effect July 21, 2011. Accordingly, surplus lines tax rates and regulations are subject to change which could result in an increase or decrease of the total surplus lines taxes and/or fees owed on this placement. If a change is required, we will promptly notify you. Any additional taxes and/or fees due must be promptly remitted to Alliant Insurance Services, Inc.

IMPORTANT NOTICE: The Foreign Account Tax Compliance Act (FATCA) requires the notification of certain financial accounts to the United States Internal Revenue Service. Alliant does not provide tax advice. Please contact your tax consultant for your obligations regarding FATCA.

Alliant embraces a policy of transparency with respect to its compensation from insurance transactions. Details on our compensation policy, including the types of income Alliant may earn on a placement, are available at www.alliant.com. For a copy of our policy or for inquiries regarding compensation issues



Ascot Apex™ Follow Form Excess Binder

Date: 6/26/2024

Named Insured:	Employment Risk Management Authority (ERMA)
Mailing Address:	c/o Sedgwick 1750 Creekside Oaks, Drive, Suite 200 Sacramento, CA 95833

Producer Contact:	Dave Weller Amwins - Los Angeles (S Flower) 444 South Flower Street Suite 4500 Los Angeles, CA 90071 dave.weller@amwins.com
--------------------------	--

Policy Period:	7/1/2024 to 7/1/2025
Policy Form:	Ascot Apex Excess Follow Form Policy – Form Number EXE-P001-1219-00
Coverage Type:	Excess Non-Profit / EPL Coverage
Policy Type:	Renewal
Policy Number:	MLXS2410001004-03
Followed Policy Number:	NHS710653

Carrier:	Ascot Specialty Insurance Company (Non-Admitted)
Rating:	AM Best Financial Strength Rating of A (Excellent) , a Financial Size Category of XIV

Ascot is pleased to provide this Temporary and Conditional Binder for the above captioned firm, subject to review, receipt and acceptance of the subjectivities outlined below. If you have any questions or concerns, please do not hesitate to contact your assigned Underwriter. Thank you for choosing Ascot.

Coverage		
Limit of Liability	Attachment	Policy Premium
\$1,000,000	\$3,000,000	\$185,377*

***Premium does not include surplus lines taxes and fees.**



Ascot Apex™ Follow Form Excess Binder

Followed Policy			
Carrier	Limit	Retention	Premium
RSUI Indemnity Company	\$2,000,000	\$1,000,000	\$463,443

Underlying Polic(ies)			
Carrier	Limit	Retention / Attachment	Premium
RSUI Indemnity Company	\$2,000,000	\$1,000,000	\$463,443

Subjectivities
1. SL Tax Form PRIOR TO BINDING.
2. Copy of underlying policy (or policies), when issued.
3. Copy of underlying MOC. (Same as RSUI)

Additional Information

Pending or Prior Claim/Litigation Date: 7/1/2022
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Schedule of Forms			
Endt#	Form Name	Form Number	Comments
	CA Surplus Lines Notice	INT- N0001 D2 CA 01 23	
	Excess Follow Form Declarations Page	EXE-D001-1219-00	
	Excess Follow Form Insurance Policy	EXE-P001-1219-00	
1	Schedule of Forms / Endorsements	EXE-E001-1219-00	
2	Economic Sanctions Endorsement	EXE-C001-1219-00	
3	Service of Suit ASIC	EXE-C010-1219-00	
4	Prior Acts Exclusion	EXE-E049-1219-00	7/1/2022
5	Declarations Amendment	EXE-E015-1219-00	Limit of Liability - \$1M per member per claim/\$1M per member agg; \$5M policy agg



Ascot Apex™ Follow Form Excess Binder

6	Non-Follow Form Specified Coverage (Non-Recognition of Erosion)	EXE-E038-1219-00	Amended Declarations Endorsement, Exclusion – Prior Acts - Exclusion – Prior And/Or Pending Litigation Backdated Endorsement, Exclusion – Prior And/Or Pending Litigation Backdated (Higher Limits) Endorsement
	Policyholder Terrorism Disclosure		
	ASIC Signature Page	EXE-C006-1219-00	

Notwithstanding the payment of any premium or the issuance of any policy pursuant to this Binder, this Binder shall be considered a TEMPORARY AND CONDITIONAL BINDER.

This binder contemplates no change in circumstances that materially alters this risk prior to the effective date and time of the policy.

There are conditions precedent to the coverage referenced in this Binder. They are: (1) receipt, review and acceptance of the information required herein within the stated timeframe; and (2) fulfillment of any subjectivities listed herein within the stated timeframe. If there is a material change in risk or if such information is not received, reviewed and accepted in writing by the Insurer within 30 days (unless otherwise extended), then this Conditional Binder shall be null and void *ab initio* and have no effect. This Conditional Binder may be extended only in writing by the Insurer.

Please consider the attached invoice for accounting purposes. Payment is due 45 days from the end of the month in which the policy is effective.

It is your agency's/brokerage's responsibility to conform to the Laws & Regulations of the applicable jurisdiction, including, but not limited to, payment of premium taxes, procuring of affidavits and compliance with surplus lines laws if applicable.

IMPORTANT NOTICE:

- 1. The insurance policy that you have purchased is being issued by an insurer that is not licensed by the State of California. These companies are called “nonadmitted” or “surplus line” insurers.**
- 2. The insurer is not subject to the financial solvency regulation and enforcement that apply to California licensed insurers.**
- 3. The insurer does not participate in any of the insurance guarantee funds created by California law. Therefore, these funds will not pay your claims or protect your assets if the insurer becomes insolvent and is unable to make payments as promised.**
- 4. The insurer should be licensed either as a foreign insurer in another state in the United States or as a non-United States (alien) insurer. You should ask questions of your insurance agent, broker, or “surplus line” broker or contact the California Department of Insurance at the toll-free number 1-800-927-4357 or internet website www.insurance.ca.gov. Ask whether or not the insurer is licensed as a foreign or non-United States (alien) insurer and for additional information about the insurer. You may also visit the NAIC’s internet website at www.naic.org. The NAIC—the National Association of Insurance Commissioners—is the regulatory support organization created and governed by the chief insurance regulators in the United States.**
- 5. Foreign insurers should be licensed by a state in the United States and you may contact that state’s department of insurance to obtain more information about that insurer. You can find a link to each state from this NAIC internet website:
https://naic.org/state_web_map.htm.**
- 6. For non-United States (alien) insurers, the insurer should be licensed by a country outside of the United States and should be on**

the NAIC’s International Insurers Department (IID) listing of approved nonadmitted non-United States insurers. Ask your agent, broker, or “surplus line” broker to obtain more information about that insurer.

7. California maintains a “List of Approved Surplus Line Insurers (LASLI).” Ask your agent or broker if the insurer is on that list, or view that list at the internet website of the California Department of Insurance: www.insurance.ca.gov/01-consumers/120-company/07-lasli/lasli.cfm.

8. If you, as the applicant, required that the insurance policy you have purchased be effective immediately, either because existing coverage was going to lapse within two business days or because you were required to have coverage within two business days, and you did not receive this disclosure form and a request for your signature until after coverage became effective, you have the right to cancel this policy within five days of receiving this disclosure. If you cancel coverage, the premium will be prorated and any broker’s fee charged for this insurance will be returned to you.

D-2 (Effective January 1, 2020)



SCHEDULE OF FORMS /ENDORSEMENTS

Named Insured	Policy Number	Effective Date	Endorsement No.
Employment Risk Management Authority (ERMA)	MLXS2410001004-03	7/1/2024	1

Schedule of Forms		
Endorsement No.	Form Name	Form Number
	CA Surplus Lines Notice	INT- N0001 D2 CA 01 23
	Excess Follow Form Declarations Page	EXE-D001-1219-00
	Excess Follow Form Insurance Policy	EXE-P001-1219-00
1	Schedule of Forms / Endorsements	EXE-E001-1219-00
2	Economic Sanctions Endorsement	EXE-C001-1219-00
3	Service of Suit ASIC	EXE-C010-1219-00
4	Prior Acts Exclusion	EXE-E049-1219-00
5	Declarations Amendment	EXE-E015-1219-00
6	Non-Follow Form Specified Coverage (Non-Recognition of Erosion)	EXE-E038-1219-00
	Policyholder Terrorism Disclosure	
	ASIC Signature Page	EXE-C006-1219-00

SPECIMEN



POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE

MANDATORY OFFER OF COVERAGE FOR “ACT OF TERRORISM” AND DISCLOSURE OF PREMIUM

You are hereby notified that under the Terrorism Risk Insurance Act of 2002, as amended (“TRIA”), that you now have a right to purchase insurance coverage for losses arising out of acts of terrorism, **as defined in Section 102(1) of the Act, as amended:** The term “act of terrorism” means any act that is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security and the Attorney General of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States mission; and to have been committed by an individual or individuals, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. Any coverage you purchase for “acts of terrorism” shall expire at 12:00 midnight December 31, 2027, the date on which the TRIA Program is scheduled to terminate, or the expiry date of the policy whichever occurs first, and shall not cover any losses or events which arise after the earlier of these dates.

YOU SHOULD KNOW THAT COVERAGE PROVIDED BY THIS POLICY FOR LOSSES CAUSED BY CERTIFIED ACTS OF TERRORISM IS PARTIALLY REIMBURSED BY THE UNITED STATES UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THIS FORMULA, THE UNITED STATES PAYS 80% OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURER(S) PROVIDING THE COVERAGE. YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A USD100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS’ LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS USD100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED USD100 BILLION, YOUR COVERAGE MAY BE REDUCED.

THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

MANDATORY PREMIUM DISCLOSURE STATEMENT

Your policy does not contain an exclusion for losses resulting from an “act of terrorism.” Coverage for such losses is still subject to, and may be limited by, all other terms, conditions and exclusions in your policy. The premium charge for this coverage for the policy period is \$0.



Sacramento-Alliant Insurance Services, Inc.
 Alliant Insurance Services, Inc.
 PO Box 744912
 Los Angeles, CA 90074 - 4912

Invoice #	2734210	Page	1 of 1
ACCOUNT NUMBER	EMPLRIS-01	DATE	7/4/2024
BALANCE DUE ON	7/31/2024	AGENCY CODE	200
AMOUNT PAID		AMOUNT DUE	\$187,564.45

Employment Risk Management Authority (ERMA)
 c/o Sedgwick
 1750 Creekside Oaks Dr Ste 200
 Sacramento, CA 95833

Client:	Employment Risk Management Authority (Policy:	Employment Practices Liability
Policy Number:	MLXS241000100403	Effective:	7/1/2024 to 7/1/2025
Insurance Carrier:	Ascot Specialty Insurance Company		

Item #	Trans Eff Date	Due Date	Trans	Description	Amount
11551030	7/1/2024	7/31/2024	RENB	24-25 Excess EPLI Renewal \$1M xs \$3M	\$185,377.00
11551031	7/1/2024	7/31/2024	SURT	Surplus Lines Taxes	\$5,561.31
11551032	7/1/2024	7/31/2024	SURF	Stamping Fees	\$333.68
11551041	7/1/2024	7/31/2024	REBT	2% Commission Rebate	(\$3,707.54)
Total Invoice Balance:					\$187,564.45

PLEASE MAIL A COPY OF THIS INVOICE WITH PAYMENT AND/OR INCLUDE CLIENT LOOKUP CODE/INV#/POLICY# ACH/Wire Reference: Include your ten-digit Client Account Number and Invoice Number (both can be found in the top right of this invoice). E-mail remittances to AccountsReceivable@alliant.com

REMITTANCE ADDRESS

AIS Trust Account
 P.O. Box 744912
 Los Angeles, CA 90074 - 4912

OVERNIGHT/COURIER ADDRESS

Bank of America Lockbox Services
 Lockbox 744912
 2706 Media Center Drive
 Los Angeles, CA 90065-1733

ACH/WIRE PAYMENTS

Bank of America, N.A.
 18100 Von Karman Avenue, Suite 1000
 Irvine, CA 92612

Alliant Insurance Services, Inc. Trust Account
 Account Number: 00145335421
 ACH Routing Number: 122000661
 Wire Routing Number: 026009593
 SWIFT: BOFAUS3N (US Domestic), BOFAUS6S (Foreign Currency)

ACH/Wire Reference: Include your ten-digit Client Account Number and Invoice Number (both can be found in the top right of this invoice)

E-mail remittances to accountsreceivable@alliant.com.

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Alliant embraces a policy of transparency with respect to its compensation from insurance transactions. Details on our compensation policy, including the types of income Alliant may earn on a placement, are available at www.alliant.com. For a copy of our policy or for inquiries regarding compensation issues

ERMA INVESTIGATORS

(September 2024)

The individuals listed below are provided to ERMA members as a resource in choosing a workplace investigator. This is not a pre-approved list. Pursuant to ERMA Resolution No. 2021-7 (Establishing Criteria for Approval of Investigators), if an investigation pertains to an ERMA matter, you must first report the claim to ERMA and **obtain written approval from the Litigation Manager prior to engaging an investigator** in order for any expenses to count toward your agency's Self-Insured Retention. An investigator's hourly rate is capped at \$290 per hour for attorney investigators and \$200 per hour for non-attorney investigators.

NORTHERN CALIFORNIA

Karen Kramer, Esq.
Jennifer Perkins, Esq.
Kate Starkebaum, Esq.
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jay@chaplinandhill.com

**Angel Ho, Esq.; Jeff Robinson, Esq.; Kristine Exton,
Esq.; Chuck Thomas; Craig Junginger; John Capen;
Sean Conroy; David Chilimidos**
Norman A. Traub Associates
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brian@wbaconsult.com
Wbaconsult.com

ERMA PANEL OF APPROVED DEFENSE COUNSEL

(Effective May 2024)

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TRAINING AND LOSS PREVENTION MATTERS

SUBJECT: Training Update

Presented by Yvette Flama, Board Secretary

RECOMMENDATION: *None.*

BACKGROUND AND STATUS:

Training Compliance:

With respect to training compliance, the Memorandum of Coverage (MOC), Section VII, Conditions, Article 1 (F), requires that all covered parties within ERMA must provide proof of compliance with training, as outlined in California Government Code §12950.1. These trainings consist of:

- 1-hour SB 1343-compliant training for non-supervisory employees
- 2-hour AB 1825-compliant training for supervisory employees

Failure to maintain substantial compliance with training mandates may result in an increased SIR, as referenced in the MOC. In January 2023, a self-certification survey was launched, allowing member agencies to report compliance with mandated training. The following chart illustrates the response rate within each ERMA primary member:

	TOTAL AGENCIES	RESPONSES REC'D
BCJPIA	17	17
CaTIP	10	8
CCCHA	1	1
CIRA	55	47
CSJVRMA	42	42
ERMAC	2	2
MBASIA	10	10
MPA	21	18
OHA	1	1
PERMA	26	24
PLAN	8	4
SCORE	13	11
VCJPA	31	29

The following chart details the members who have not responded to the survey:

JPA	AGENCY	RESPONSE
CalTIP	San Joaquin Regional Transit District	None
CalTIP	Yolo County Trans. District	None
CIRA	Amador	None
CIRA	Avalon	None
CIRA	Blue Lake	None
CIRA	Fortuna	None
CIRA	Grass Valley	None
CIRA	Plymouth	None
CIRA	Wheatland Fire Authority	None
MPA	Clayton	None
MPA	Hercules	None
PERMA	VVTA	None
PLAN	American Canyon	None
PLAN	Atherton	None
PLAN	Los Altos Hills	None
SCORE	Loomis	None
SCORE	Tulelake	None
VCJPA	Burney Basin MAD	None
VCJPA	Durham MAD	None

Training & Risk Management Program:

Beginning July 1, 2020, ERMA launched the Training & Risk Management Program, wherein members may seek reimbursement of up to \$2,500 annually for eligible employment-related training and loss control expenditures. During the 2023/24 program year, members requested a total of \$107,958.09 in reimbursements.

To date, members have requested \$5,488.00 in reimbursements for the 2024/25 program year.

These reimbursements assist member agencies in offsetting the costs associated with activities such as mandated training, updates to employment policies, and attendance at various employment-related conferences and other events.

At the last ERMA Board of Directors meeting, the Board allowed a roll-over of any grant funds not used during the 2023/24 program year on a “one-time” basis if needed/used for policy updates in 2024/25.

Live & Online Training:

During the 2023/24 program year, ERMA members completed 6,938 online trainings via ERMAnet (iLearning Engines). The following chart illustrates how many online training sessions were assigned by member agencies versus how many were completed during the 2023/24 program year:

JPA	Online Training Assigned	Online Training Completed
BCJPIA	1,452	1,326
CalTIP	92	93
CIRA	547	524
CSJVRMA	2,742	2,418
ERMAC	0	0
MBASIA	163	139
MPA	352	322
PERMA	1,410	1,279
PLAN	9	7
SCORE	291	240
VCJPA	509	482
Total	7,701	6,938

At the April 23, 2024, Board of Directors meeting, the following live training topics were approved for the 2024/25 Program Year:

- Harassment, Discrimination, and Retaliation Prevention
- Best Practices for Navigating Public Safety Workplace Complaints
- Defining the Elected Official’s Role with Respect to Individual Employees
- First Amendment Issues in a Politically Charged World
- Successful Management of Disabilities in the Workplace
- Whistle Blown – Practical Considerations for Handling Whistleblower Complaints
- They Posted What?!? Social Media, Employer Liability, and the First Amendment
- Implementing and Managing Remote Work Employees
- Preventing Harassment, Discrimination, and Retaliation in Public Safety Departments
- Diversity. Equity. Inclusion

At present, five (5) live trainings are scheduled for the 2024/25 program year. This is less than the average number of trainings at this time in recent years (approximately 15). Of the five (5) trainings, three (3) of them were AB 1825 and SB 1343 compliant training. Additionally, the online training completed a total of 1,682.

REFERENCE MATERIALS ATTACHED:

None.

TRAINING AND LOSS PREVENTION MATTERS

SUBJECT: Update Regarding Elected Officials Training
Presented by Rob Kramer, Executive Director

RECOMMENDATION: *Staff will provide an overview of the work done to date and the project plan for this initiative. Staff recommends the Executive Committee provide direction.*

BACKGROUND AND STATUS:

At the last ERMA Annual Workshop, the Board of Directors established goals and objectives related to developing and implementing an ERMA training program specifically designed to support the Elected Officials of the ERMA membership.

Staff has been working with the ERMA service partners to develop the outline of the training program and an implementation plan, with the goal of presenting the plan for formal consideration at the Annual Workshop in January.

Staff will be prepared to discuss and receive feedback from the Executive Committee related to the draft Elected Officials Training Project Plan that includes thoughts on:

1. Scope of Training to be Provided;
2. Expected Timing of the Trainings;
3. Anticipated Costs;
4. Compliance Recommendations; and
5. Other Items for Consideration.

REFERENCE MATERIALS ATTACHED:

- Draft Elected Officials Training Project Plan Memorandum and Spreadsheet
- Draft Elected Officials Training Outline and Informational Flyer



November 4, 2024

TO: ERMA Executive Committee

FROM: Rob Kramer, Executive Director

SUBJECT: ERMA Elected Officials Training – Project Plan Memorandum

At the February 1st and 2nd, 2024, ERMA Annual Workshop and Board of Directors meeting, the ERMA Board established a strategic objective for the 2024/25 Program Year to develop and implement **tailored training for elected officials**.

With regard to the above-mentioned strategic initiative, please find below our status update and recommendations for this project moving forward.

ACHIEVEMENTS

Staff met on two separate occasions with the service partners from Liebert Cassidy Whitmore, Jackson Lewis and iLearning Engines to outline and discuss the scope and details of this initiative:

1. LCW took the lead in developing an outline and flier for the proposed training (attached).
2. ERMA staff developed a budget and timeline for the initial round of the proposed regional training (attached).

RECOMMENDATIONS

1. Staff is recommending the Executive Committee approve the initial “Regional” training concept, which would take place in March and April of 2025. This would allow Elected Officials (including newly elected officials in November 2024) to access this training through ERMA within six months of the upcoming elections.
2. Staff is recommending that a longer-term plan, which would involve ongoing training and the ERMA “compliance” aspects, be presented to the ERMA Board of Directors at the January Annual Workshop and Board of Directors meeting.

3. Staff is recommending that the costs of approximately \$60,000 for 12 regional sessions be taken from the Capital Contribution Fund but that any ongoing training be added to the 2025/26 Annual Budget.



ELECTED OFFICIALS TRAINING - COST PROJECTIONS

Prepared: October 23, 2024

II. Costs of Elected Official Regional Training - Qtr 1 of 2025 - 1/2 day training sessions with lunch

<u>Description</u>	<u>Vendor</u>	<u>Cost</u>	<u>Average Cost</u>	<u>Members</u>
Regional Training - Site #1 - Marin - BCJPIA/MPA/PLAN/VCJPA	LCW and JL	\$ 3,000		
Regional Training - Site #2 - Pleasanton - BCJPIA/MPA/PLAN/VCJPA/Hayward/Oakland HA	LCW and JL	\$ 3,000		
Regional Training - Site #3 - Burlingame - BCJPIA/MPA/PLAN/VCJPA	LCW and JL	\$ 3,000		
Regional Training - Site #4 - Walnut Creek - MPA/BCJPIA/PLAN/VCJPA/Contra Costa HA	LCW and JL	\$ 3,000		
Regional Training - Site #5 - Ceres -CSJVRMA/VCJPA	LCW and JL	\$ 3,000		
Regional Training - Site #6 - Fresno - CSJVRMA/BCJPIA/PLAN	LCW and JL	\$ 3,000		
Regional Training - Site #7 - Porterville - CSJVRMA/PERMA/CIRA/VCJPA	LCW and JL	\$ 3,000		
Regional Training - Site #8 - Sacramento - CIRA/CalTIP/VCJPA/SCORE	LCW and JL	\$ 3,000		
Regional Training - Site #9 - Williams - SCORE/CIRA/VCJPA/CalTIP	LCW and JL	\$ 3,000		
Regional Training - Site #10 - Ontario or Palm Desert - PERMA/CIRA/VCJPA	LCW and JL	\$ 3,000		
Regional Training - Site #11 - Petaluma/Santa Rosa - CIRA/CalTIP/VCJPA	LCW and JL	\$ 3,000		
Regional Training - Site #12 - Monterey - MBASIA/MPA/PLAN/VCJPA	LCW and JL	\$ 3,000		
Facility and Meals - (12 sessions x \$2,000)	ERMA	\$ 24,000		
		<u>\$ 60,000</u>		<u>194 Members</u>

1200

TO BE FORMATTED BY ERMA

Best Practices in Public Service – Two-Part Training

Elected officials and members of legislative bodies play a critically important role in their service to the public. Because of this, they are held to high standards and expectations under California law. To ensure these standards are met and to promote a culture of professionalism and respect, **the Government Code requires at least two hours of harassment prevention training and education within the first six months of taking office or commencing employment, then again every two years.**

ERMA with its strategic partners Liebert Cassidy Whitmore and Jackson Lewis are pleased to offer this comprehensive two-part training. The first part of this training will cover the statutory requirements for preventing harassment, discrimination and retaliation in public agencies.

Building on these expectations, the second part of this training will address best practices for elected officials to model respect, accountability and professionalism, and provide tools for developing and maintaining these important “soft skills” of leadership. This will be a three hour training.

Part I of this training will satisfy the two hours of sexual harassment prevention training required to be provided to all local agency officials, or other designated employees, by a local agency.

Part II will build on the legal requirements covered in the first session and provide training on developing and maintaining best practices for professionalism in public service. This part of the training will discuss best practices for public service and provide tools so that elected officials and members of legislative bodies can ethically, fairly, and effectively work in service to the public.

Using case studies and discussion, the training will enhance critical “soft skills” of leadership. This will focus on the importance of developing and exhibiting interpersonal skills, including communication, empathy and cultural competence, especially in the context of collaboration, critical-thinking, problem-solving, and decision-making. Special emphasis will also be placed on tools and techniques for promoting leadership skills and professionalism in the context of public service.

This training is important to promote professionalism in public service and to provide a standard for expectations for public officials working together to serve their constituents, and is appropriate for all elected officials and members of legislative bodies regardless of their experience level.

Who Should Attend?

Members of a Legislative Body, Elected Officials, and employees designated by their employer.

MCLE Credit

LCW and Jackson Lewis are approved providers for Minimum Continuing Legal Education (MCLE) Credit. Attorneys attending this course will receive three (3) hours of MCLE credit. An MCLE sign-in sheet and certificate will be available at the workshop.

WORKSHOP ANNOUNCEMENT

Ethics and Best Practices in Public Service – Comprehensive Three-Part Training

Elected officials and members of legislative bodies play a critically important role in their service to the public. Because of this, they are held to high standards and expectations under California law. To ensure these standards are met and to promote a culture of professionalism and respect, **the Government Code requires at least two hours of harassment prevention training and education within the first six months of taking office or commencing employment, then again, every two years.**

ERMA, with its strategic partners Liebert Cassidy Whitmore and Jackson Lewis, are pleased to offer this comprehensive two-part training. The first part of this training will cover the statutory requirements for preventing harassment, discrimination, and retaliation in public agencies.

Building on these expectations, the second part of this training will address best practices for elected officials to model respect, accountability, and professionalism and provide tools for developing and maintaining these important “soft skills” of leadership. This will be a three-hour training.

Part I of this interactive training will satisfy the two hours of sexual harassment prevention training required to be provided to all local agency officials or other designated employees by a local agency.

Part II will build on the legal requirements covered in the first two sessions and provide training on developing and maintaining best practices for acting in the best interest of the public. Using case studies and discussion, the training will enhance critical “soft skills” of leadership, including confidentiality, courtesy, transparency, and fairness. This part of the training will provide best practices for public service so that elected officials and members of legislative bodies can ethically, fairly, and effectively serve the public.

Who Should Attend?

Members of a Legislative Body, Elected Officials, and employees designated by their employer.

MCLE Credit

LCW and Jackson Lewis are approved providers for Minimum Continuing Legal Education (MCLE) Credit. Attorneys attending this course will receive three (3) hours of MCLE credit. An MCLE sign-in sheet and certificate will be available at the workshop.

DATE:

TIME:

PRESENTER:

LOCATION:

RESERVATIONS: *Please register directly at www.ermajpa.org.*

TRAINING AND LOSS PREVENTION MATTERS

SUBJECT: Update Regarding Employment Practices Policies Survey
Presented by Rob Kramer, Executive Director

RECOMMENDATION: *None.*

BACKGROUND AND STATUS:

At the last ERMA Annual Workshop, the Board of Directors established goals and objectives related to ensuring all ERMA members are provided support related to the review and update of their agency Employment Practices Policies.

Staff and various service partners have been working diligently to get this accomplished by the end of the 2nd quarter of 2025.

Based on feedback from the Board at the June meeting, Liebert Cassidy Whitmore (LCW) has begun the process of reviewing the surveys completed by the members and providing a memorandum to each member based on their review of the policies.

Please recall that ERMA asked each member to complete a survey and upload the eight (8) previously identified policies the group felt were most critical to ensure the success of the members and the program.

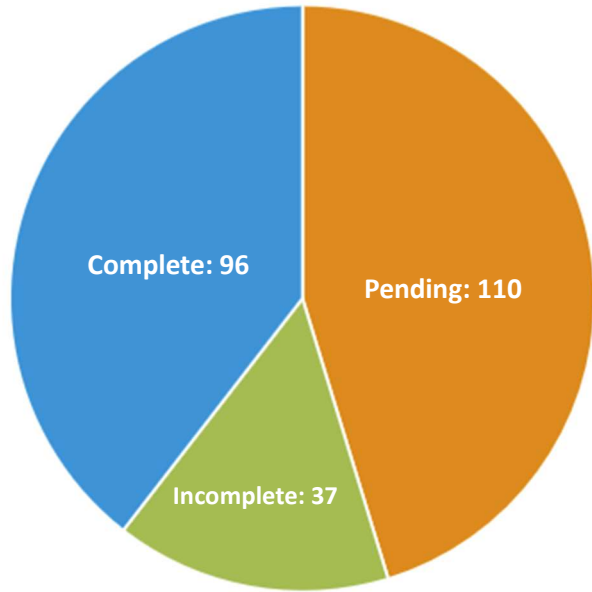
To date, ninety-six (96) out of 231 members have completed the survey. Of those members completing the surveys, LCW has now completed the review of about ten (10) of the 96 responses.

Staff has been following up with each of the JPA Administrators and individual members to continue to encourage further participation in the survey. Once the various memoranda for the members are completed, staff will be working with each member to make sure they are aware of the grant fund program as well as the other resources and service providers available to assist with policy changes should they be needed.

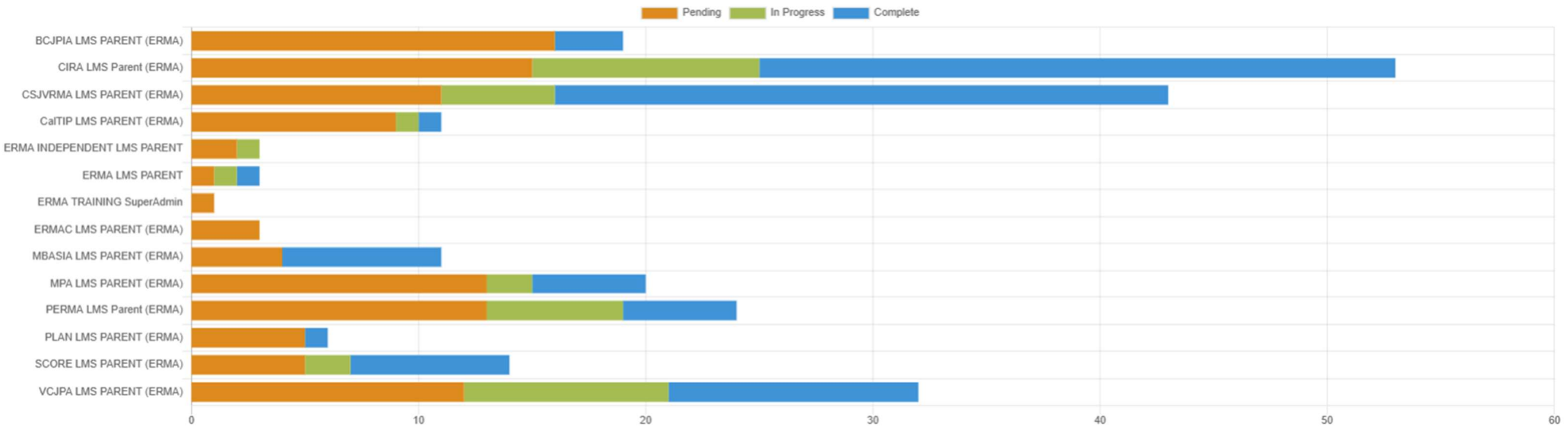
REFERENCE MATERIALS ATTACHED:

- Employment Practices Policy Data

ERMA Employment Practices Policy Data



The data presented illustrates the number of completed trainings out of 231 members. Pending status indicates survey members have started but have not completed it. Incomplete indicates surveys that have not been started by members.



TRAINING AND LOSS PREVENTION MATTERS

SUBJECT: 2024 Target Risk Appraisal Recommendations
Presented by Stacey Sullivan, Litigation Manager

RECOMMENDATION: *Staff recommends the Executive Committee select one to three member(s) to undergo a risk assessment or be subjected to further evaluation on a follow-up basis, with a report to be presented at the June 2025 meeting, based upon the outcome of the 2024 target ratio calculations.*

BACKGROUND AND STATUS:

In accordance with Resolution 2011-1, staff annually reviews member loss performance. Members whose loss ratio, frequency, and/or severity rate exceed two of the targets set forth in the Resolution may be subject to further evaluation, including a comprehensive risk appraisal.

The attached target ratio calculations for the most recent five completed program years are included to provide the Board of Directors with a broad overview of loss performance by underlying member. The Litigation Manager's notes contain information regarding the number of program years where the ratios were exceeded, whether the claim(s) underlying the calculations were financially significant, and whether the frequency of claims or other factors indicate that a risk appraisal would be beneficial.

Staff (including the Litigation Manager) may also provide additional anecdotal information related to a member being considered for a target risk appraisal if warranted.

REFERENCE MATERIALS ATTACHED:

- 2024 Target Ratio Calculation Summary

**Employment Risk Management Authority (ERMA)
2024 Target Ratio Calculation
Summary ~ All Claims With Two Parameters and/or Prior Risk Assessments**

	Prior Risk Assessment	2018/2019 Target Ratios				2019/2020 Target Ratios				2020/2021 Target Ratios				2021/2022 Target Ratios				2022/2023 Target Ratios				Total Claims Count	One parameter exceeded Two parameters exceeded Three parameters exceeded Assessment Recommended COMMENTS			
		Claims Count	Frequency	Severity	Loss Ratio	Claims Count	Frequency	Severity	Loss Ratio	Claims Count	Frequency	Severity	Loss Ratio	Claims Count	Frequency	Severity	Loss Ratio	Claims Count	Frequency	Severity	Loss Ratio			Claims Count	Frequency	Severity
ERMA's Target Insured:		2.23%	155.80%	383.02%	2.49%	162.55%	353.77%	2.24%	70.90%	134.92%	2.76%	68.28%	140.25%	2.42%	34.54%	68.05%										
City of Adelanto	2017/18	3	10.70%	3022.73%	7507.62%									0											3	Not recommended due to City is no longer a member.
City of Angels Camp						1	3.60%	367.66%	628.58%					0											1	Not recommended, exceeded due to one claim.
Town of Atherton										1	2.08%	0.00%	0.00%	1	2.07%	683.08%	1350.79%								2	Not recommended, exceeded due to one claim.
City of Antioch	2022/23	2	0.62%	100.40%	339.02%					2	0.60%	0.00%	0.00%	8	1.89%	0.00%	0.00%	4	0.94%	0.00%	0.00%				16	Not recommended. Assessment done in 2022.
City of Arcata														1	1.05%	418.60%	1129.74%	1	1.12%	0.00%	0.00%				2	Not recommended, exceeded due to one claim.
City of Atwater		1	1.83%	1689.14%	1569.77%					2	3.85%	0.00%	0.00%	2	3.38%	0.00%	0.00%								5	Not recommended. Ratios exceeded due to historical administrative changes.
City of Banning	14/15; 15/16	3	1.93%	688.80%	686.62%	1	0.61%	0.00%	0.00%	5	2.80%	92.36%	84.99%	3	1.55%	18.11%	16.52%	3	1.44%	61.20%	56.98%				15	Assessment recommended.
City of Barstow	2023/24					2	1.28%	958.07%	1214.64%	1	0.71%	53.27%	73.54%	2	1.32%	116.36%	176.68%	1	0.63%	25.33%	30.71%				6	Not recommended, exceeded due to one claim.
City of Belvedere		1	4.09%	181.43%	338.36%									0				1	4.24%	0.00%	0.00%				2	Not recommended, exceeded due to one claim.
City of California City	2020/21	1	1.47%	0.00%	0.00%	6	9.10%	528.08%	759.04%	4	4.68%	292.78%	326.56%	3	3.78%	0.00%	0.00%								14	Not recommended, City no longer a member.
City of Calimesa										1	5.21%	378.33%	474.57%												1	Not recommended, exceeded due to one claim.
City of Coachella																		1	1.46%	207.89%	387.08%				1	Not recommended, exceeded due to one claim.
Consolidated Mosquito Abatement District		2	13.50%	278.84%	514.00%					2	13.49%	0.00%	0.00%												4	Not recommended, exceeded due to one claim.
Contra Costa Mosquito and Vector Control District		1	3.04%	244.91%	270.89%					1	3.26%	0.00%	0.00%	1	2.91%	93.18%	88.69%								3	Not recommended. There was a settlement of approximately 50K in 2018 and approximately 25K in 2014. There are no recent settlements or claims of significant concern.
City of Delano		1	0.56%	0.00%	0.00%	1	0.52%	144.07%	123.15%	1	0.49%	0.00%	0.00%					2	1.31%	80.00%	90.66%				5	Not recommended, exceeded due to one claim.
Delta Vector Control District						1	7.10%	0.00%	0.00%	1	6.45%	243.15%	398.17%	0											2	Not recommended, exceeded primarily due to one claim.
City of Desert Hot Springs	2012/13					1	1.81%	306.58%	647.81%																1	Not recommended, exceeded primarily due to one claim.
City of Eastvale	2023/24					1	7.22%	1313.56%	2775.57%					2	7.55%	632.01%	865.12%	5	14.24%	99.67%	111.35%				8	Not recommended. There was a cluster of claims for harassment against the former City Manager. These have all been resolved and the individual is no longer with the City.
City of El Cerrito		3	1.50%	354.01%	1195.38%	2	0.96%	0.00%	0.00%	4	1.81%	0.00%	0.00%	10	4.59%	0.00%	0.00%	5	2.50%	0.00%	0.00%				24	Not recommended, exceeded primarily due to one claim.
El Dorado Transit Authority						1	2.91%	480.61%	965.24%	1	2.84%	0.00%	0.00%					1	3.66%	0.00%	0.00%				3	Not recommended, exceeded primarily due to one claim.
City of Escalon										1	4.61%	0.00%	0.00%					3	13.46%	403.91%	762.83%				4	Assessment recommended.
Greater Los Angeles County Vector Control District														1	1.32%	46.28%	88.10%	1	1.25%	43.71%	84.63%				2	Not recommended, exceeded due to one claim.
City of Hughson										1	10.13%	354.67%	450.53%												1	Not recommended, exceeded due to one claim.
City of Lemoore						2	2.64%	54.65%	93.43%	1	1.25%	31.67%	53.63%	2	2.58%	0.00%	0.00%	1	1.24%	68.41%	129.20%				6	Not recommended, exceeded primarily due to one claim.
City of Lindsay														1	3.32%	0.00%	0.00%	2	6.00%	209.92%	396.46%				3	Not recommended, exceeded primarily due to one claim.
City of Livingston										1	2.06%	721.32%	1221.67%	3	6.46%	489.39%	820.74%	1	2.05%	138.08%	260.78%				5	Not recommended. There was a group of claims related to the termination of two City Managers by the City Council at the recommendation of the former City Attorney.
Los Angeles County West Vector Control District														2	4.54%	284.01%	274.95%								2	Not recommended, exceeded primarily due to one claim.
Marin - Sonoma Mosquito and Vector Control District														1	2.72%	95.28%	184.48%								1	Not recommended, exceeded due to one claim.
City of McFarland	12/13; 14/15; 17/18																								0	Not recommended. No new claims.
City of Menifee		3	5.64%	438.00%	490.12%	4	6.56%	0.00%	0.00%	2	2.34%	0.00%	0.00%	4	2.68%	0.00%	0.00%	4	2.01%	0.00%	0.00%				17	Not recommended, exceeded due to one claim.
City of Merced		3	0.89%	178.42%	442.95%					4	1.11%	0.00%	0.00%	5	1.28%	0.00%	0.00%	1	0.26%	0.00%	0.00%				13	Not recommended, exceeded due to one claim.
City of Mill Valley						2	1.19%	178.75%	460.89%																2	Not recommended, exceeded due to one claim.
Town of Moraga						1	2.59%	544.22%	1502.20%																1	Not recommended, exceeded due to one claim.
Oakland Housing Authority	2018/19	4	1.40%	0.00%	0.00%	3	1.02%	58.59%	97.07%	1	0.32%	0.00%	0.00%	2	0.62%	15.43%	22.44%	5	1.44%	0.00%	0.00%				15	Not recommended.
Palm Springs Aerial Tramway										1	2.04%	163.30%	300.56%	1	2.53%	189.49%	345.85%	1	2.76%	0.00%	0.00%				3	Not recommended. This was one claim for discrimination that has since been resolved.
City of Patterson		1	1.24%	187.82%	392.22%					0															1	Not recommended, exceeded due to one claim.
City of Perris										2	2.40%	334.49%	615.63%	1	1.09%	60.58%	110.57%	1	0.95%	33.35%	62.10%				4	Not recommended, exceeded due to one claim.

**Employment Risk Management Authority (ERMA)
2024 Target Ratio Calculation
Summary ~ All Claims With Two Parameters and/or Prior Risk Assessments**

	Prior Risk Assessment	2018/2019 Target Ratios				2019/2020 Target Ratios				2020/2021 Target Ratios				2021/2022 Target Ratios				2022/2023 Target Ratios				Total Claims Count	Comments
		Claims Count	Frequency	Severity	Loss Ratio	Claims Count	Frequency	Severity	Loss Ratio	Claims Count	Frequency	Severity	Loss Ratio	Claims Count	Frequency	Severity	Loss Ratio	Claims Count	Frequency	Severity	Loss Ratio		
ERMA's Target Insured:		2.23%	155.80%	383.02%	2.49%	162.55%	353.77%	2.24%	70.90%	134.92%	2.76%	68.28%	140.25%	2.42%	34.54%	68.05%							
City of Piedmont								2	1.43%	86.29%	100.52%	1	0.70%	0.00%	0.00%	1	0.70%	104.45%	123.50%	4	Not recommended, exceeded primarily due to one claim.		
City of Pittsburg	2017/18	1	0.39%	0.00%	0.00%			1	0.35%	0.00%	0.00%	1	0.34%	0.00%	0.00%					3	Not recommended. Assessment done in 2018.		
City of Placentia		1	0.86%	133.73%	199.88%			1	0.77%	387.35%	864.07%	2	1.21%	0.00%	0.00%					4	Not recommended, exceeded due to one claim.		
City of Porterville		2	1.00%	311.30%	578.59%	2	0.96%	289.65%	495.21%	2	0.90%	36.00%	45.73%	1	0.41%	299.01%	300.88%	2	0.80%	25.91%	24.47%	9	Assessment recommended.
City of Rialto	2016/17																			0	Not recommended. City no longer a member.		
City of San Pablo		1	0.76%	0.00%	0.00%			1	0.59%	0.00%	0.00%	1	0.59%	343.84%	968.28%					3	Not recommended, exceeded due to one claim.		
City of Sanger						2	2.28%	199.59%	170.62%	1	1.09%	0.00%	0.00%	3	3.32%	138.23%	139.09%	3	3.11%	0.00%	0.00%	9	Not recommended, exceeded primarily due to one claim.
City of Selma		2	3.17%	0.00%	0.00%	2	3.11%	0.00%	0.00%	3	4.09%	408.73%	773.41%					2	2.21%	77.30%	161.89%	9	Not recommended. The parties are in the process of scheduling a meeting with the California Civil Rights Division to discuss settlement.
SunLine Transit Agency	2021/22					7	2.38%	113.06%	187.32%	3	1.72%	0.00%	0.00%	11	5.90%	238.87%	243.70%	11	5.80%	0.00%	0.00%	32	Not recommended. High level of claims, but most are small and do not have risk of high exposure.
Tahoe Transportation														1	3.31%	673.15%	1070.06%			1	Not recommended, exceeded due to one claim.		
City of Tehachapi													3	5.35%	276.60%	463.87%					3	Not recommended, exceeded due to one claim.	
Town of Tiburon								1	2.68%	103.40%	215.62%									1	Not recommended, exceeded due to one claim.		
City of Twentynine Palms		1	4.26%	1195.15%	2228.81%					1	3.58%	0.00%	0.00%	1	3.73%	0.00%	0.00%	1	3.73%	0.00%	0.00%	3	Not recommended, exceeded primarily due to one claim.
City of Watsonville		2	0.70%	0.00%	0.00%	2	0.67%	0.00%	0.00%	1	0.31%	0.00%	0.00%	1	0.29%	0.00%	0.00%	5	1.45%	104.51%	174.83%	11	Assessment recommended.
City of West Hollywood	2016/17; 2017/18																			0	Not recommended. City no longer a member.		
West Valley Mosquito and Vector Control District		1	7.17%	596.26%	1099.17%					1	6.09%	0.00%	0.00%							2	Not recommended, exceeded primarily due to one claim.		
City of Yreka								2	5.39%	824.20%	1582.28%	1	2.55%	190.24%	338.46%	1	2.39%	83.61%	98.28%	4	Not Recommended. The allegations of sexual harassment were the subject of an outside investigation - All were found to be unsubstantiated. The allegation that a police supervisor was "belittling" subordinates was sustained in part.		

Note: The results of insureds who had claims but did not exceed more than one of the parameters are included in totals but not shown on this report.

Entities who have had previous risk assessments

Members with claims: 145
Total number of claims: 595

MEMBERSHIP MATTERS

**SUBJECT: Update Regarding Members with Participation Conditions -
*Presented by Rob Kramer, Executive Director***

RECOMMENDATION: *Staff recommends the Executive Committee formally approve those members that have completed their conditional requirements and consider providing extensions on a case-by-case basis for those requesting additional time.*

BACKGROUND AND STATUS:

Pursuant to the ERMA Underwriting Guidelines, approval for membership is contingent upon the review of a formal submission of required documents by the Underwriting Committee (Committee). These documents include:

1. Completed ERMA Liability Coverage Application and the entity's most recent audited financial statements;
2. Payroll for the most current seven calendar years;
3. Seven completed fiscal years, and including the partial current fiscal year, of currently valued loss runs for wrongful employment practices coverage, employment practices liability insurance, and self-insured losses including self-insured retentions (SIR) and deductibles;
4. Completed Intent to Participate, including statement of desired SIR; and
5. Signed Resolution acknowledging acceptance of the rules and regulations set forth in the ERMA Governing Documents and the minimum three-year participation period.

Upon receipt of a prospective member's formal application to participate in ERMA, staff reviews and prepares a report and recommendation to the ERMA Underwriting Committee, who provides a recommendation to the Board of Directors for final consideration related to participation of potential new members. At its discretion, the Committee may include recommended conditions of participation such as an abbreviated risk assessment within 60-days of joining ERMA, requirements regarding updates to, or review of, personnel policies and procedures, and/or an increased SIR from that which was requested at the time of application.

To ensure agencies are advancing toward meeting any participation conditions and to assist those requiring support, staff issued a reminder to the four agencies approaching their compliance deadline of July 1, 2024. Staff solicited a progress report from each agency to include such details as a timeline for completion, the legal counsel utilized for any required policy review, and any other relevant information. The overview from those agencies is attached for the Board's review.

REFERENCE MATERIALS ATTACHED:

- ERMA Members Accepted with Participation Conditions
- Letter of Extension Provided to the City of Colton
- Letter of Compliance from San Joaquin Regional Transit District (CaTIP)
- Letter of Compliance from Foresthill Fire Protection District (CIRA)
- Letter of Compliance from City of Tracy (CSJVRMA)

JPA	Agency	Join Effective Date	Condition	Due Date	Reminder Date	Notes	Completed?
CSJVRMA	City of Tracy	7/1/2022	The city's personnel policies and procedures are updated, reviewed by legal counsel with public sector employment law expertise, and approved by governing body	7/1/2024	7/1/2023	Letters sent 7/6/23; Email sent 1/4/24; Received email on 5/29; Received the LOC on 9/19/24	Yes
PERMA	City of Colton	7/1/2022	The city's personnel policies and procedures are updated, reviewed by legal counsel with public sector employment law expertise, and approved by governing body	7/1/2024	7/1/2023	Letters sent 7/6/23; Email sent 1/4/24; sent email 5/30; Extension granted till 1/15/25;	Extension granted till 1/15/25
CIRA	Foresthill Fire Protection District	11/1/2022	The city's personnel policies and procedures are updated, reviewed by legal counsel with public sector employment law expertise, and approved by governing body	7/1/2024	7/1/2023	Letters sent 7/6/23; Email sent 1/4/24; Received 3/6/24	Yes
CIRA	Wheatland Fire Authority	11/1/2022	The city's personnel policies and procedures are updated, reviewed by legal counsel with public sector employment law expertise, and approved by governing body	7/1/2024	7/1/2023	Letters sent 7/6/23 ; Received confirmation from agency on 9/21/23	Yes
CalTIP	San Joaquin Regional Transit District	7/1/2023	1) the district is accepted as a participating member of CalTIP, effective January 1, 2023; 2) submission of requested underwriting information regarding district policies and procedures and historical loss information; and 3) the district's personnel policies and procedures are updated, reviewed by legal counsel with expertise in public sector employment law, and approved by the district's Board of Directors	7/1/2024	1/1/2024	District has completed (1) and (2) ; Letters sent 7/6/23; Email sent 1/4/24; sent email 5/30; Received LOC on 9/27/24	Yes



July 2, 2024

Mr. Thomas Cody
Human Resources and Risk Management Director
City of Colton
650 N. La Cadena Drive
Colton, CA 92324
tcody@coltonca.gov

Dear Mr. Cody,

As you are aware, as a condition of participation in ERMA, the Board required the City's personnel policies and procedures be updated, reviewed by legal counsel with public sector employment law expertise, and approved by city council no later than **July 1, 2024**.

We recently corresponded, and you let us know the Atkinson, Andelson, Loya, Ruud & Romo firm has reviewed your policies. However, they still are being reviewed and negotiated with the various unions that work with the City.

Our understanding is that the process is still ongoing and expected to be concluded in quarter one (1) of 2025. As such, ERMA is providing an extension until **January 15, 2025**.

ERMA is pleased to continue to provide the City of Colton's employment practices liability coverage, and we look forward to our continued partnership. If you have any additional questions or require assistance, please contact me at (916) 244-1117 or rob.kramer@sedgwick.com.

Best regards,

A handwritten signature in blue ink, appearing to read "Rob Kramer", is written over a light blue horizontal line.

Rob Kramer
Executive Director

ERMA 2024-25.02

cc: John Gillison, ERMA President
Beth Lyons, PERMA Executive Director

1750 Creekside Oaks Drive, Suite 200
Sacramento, California 95833
800.541.4591 Fax 916.244.1199



GILBERT J. TSAI
PARTNER
DIRECT DIAL (415) 995-5874
DIRECT FAX (415) 995-3408
E-MAIL gtsai@hansonbridgett.com



September 27, 2024

Yvette Flama
ERMA Employment Risk Management
Authority
1750 Creekside Oaks Drive, Suite 200
Sacramento, California 95833

Re: ERMA Participation Conditions

Dear Ms. Flama:

San Joaquin Regional Transit District ("RTD") has retained Hanson Bridgett LLP to provide advice and counsel in labor and employment law matters.

This firm has reviewed the RTD Personnel Manual, dated March 24, 2023. We confirm that the Personnel Manual, in conjunction with existing collective bargaining agreements with recognized exclusive bargaining units, address the following topics: Hiring, Termination, Suspension, Medical Leave, Unpaid Leave, Drug & Alcohol Testing, Discipline, Attendance, Family & Medical Leave Act, Anti-Harassment, Workplace Violence, Written Job Description for all Positions, Annual Written Performance Evaluations for all Employees, Employee Hotline/Complaint Procedure, and Grievance Procedures.

We also confirm that the equal opportunity and harassment prevention policies prohibit discrimination, harassment, and retaliation on the basis of all protected categories under the Fair Employment and Housing Act (FEHA), Ca. Gov't. Code section 12940).

The RTD Personnel Manual was formally approved and adopted by the District's governing board on March 24, 2023.

Please let me know if you have any questions or concerns.

Very truly yours,

A handwritten signature in blue ink, appearing to read "G. Tsai", written over a light blue circular stamp.

Gilbert J. Tsai



Foresthill Fire Protection District

P.O. Box 1099 Foresthill, CA 95631

Office: (530) 367-2465 Fax: (530) 367-3498

www.foreshillfire.org

DISTRICT BOARD
RICHARD HERCULES
PRESIDENT
JOHN MICHELINI
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DIRECTOR
TROY SIMONICK
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LIZ WILLIAMS
DIRECTOR
DENNIS MARTIN
FIRE CHIEF

March 6, 2024

Employment Risk Management Authority (ERMA)
1750 Creekside Oaks Drive, Suite 200
Sacramento, CA 95833

Re: Letter of Compliance

Foresthill Fire Protection District (FFPD) is pleased to report the following with regards to our compliance with the conditions set forth by ERMA during our acceptance into the California Intergovernmental Risk Authority (CIRA):

1. The FFPD Board of Directors are actively adopting revised policies through Lexipol. The Board has adopted sections 1 and 2. Section 3 is expected to be adopted at the March 21st board meeting. We anticipate that the Board will have all sections adopted by June 30, 2024. During the adoption process, our current policies (most adopted in 2016) are still in effect.
2. The revised policies as well as the current adopted policies include all protected categories under the Fair Employment and Housing Act (FEHA), California Government Code §12940.
3. The revised policies as well as the current adopted policies address the following topics: Hiring, Termination, Suspension, Medical Leave, Unpaid Leave, Drug and Alcohol Testing, Discipline, Attendance, Family and Medical Leave Act, Anti-Harassment, Workplace Violence, Written Job Descriptions for all Positions, Annual Written Performance Evaluations for all employees, Employee Complaint Procedure, and Grievance Procedure.
4. All Lexipol policies have been vetted through their legal counsel. Most of our existing policies have not been vetted through legal counsel.
5. The existing policies were approved by the FFPD Board of Directors between 2015 and 2016. Sections 1 and 2 of the Lexipol Policy Manual were adopted in December, 2023 and January, 2024 respectively.

We are actively working our way through the Lexipol Policy Manual and will continue to present new sections to our Board of Directors each month for their review and adoption.

If you have any questions, please contact me at dmartin@foreshillfire.org.

Professionally Yours,

Dennis Martin, Fire Chief



City of Tracy
333 Civic Center Plaza
Tracy, CA 95376

HUMAN RESOURCES

MAIN 209.831.6150

FAX 209.831.6165

www.cityoftracy.org

September 19, 2024

ERMA Board of Directors
Sedgwick
1750 Creekside Oaks Drive, Suite 200
Sacramento, CA 95833

Re: Letter of Compliance

Dear Ms. Flama,

Pursuant to the ERMA Participation Requirements, the City of Tracy has updated the City of Tracy Personnel Rules, in addition to relevant Administrative Policies and Procedures to maintain legal compliance. The updated policies address the following topics:

1. The revised policies include all protected categories under the Fair Employment and Housing Act (FEHA), Ca. Gov't. Code section 12940);
2. The revised policies address the following topics: Hiring, Termination, Suspension, Medical Leave, Unpaid Leave, Drug & Alcohol Testing, Discipline, Attendance, Family & Medical Leave Act, Anti-Harassment, Workplace Violence, Written Job Description for all Positions, Annual Written Performance Evaluations for all Employees, Employee Hotline/Complaint Procedure, and Grievance Procedures;
3. Legal counsel was utilized for review;
4. The Personnel Rules were formally approved and adopted by the City Council via Resolution 2024-148 on September 3, 2024.

Liebert Cassidy Whitmore reviewed the draft Personnel Rules for legal compliance and the final draft of the Personnel Rules and Administrative Polices were reviewed by the City Attorney.

If any further documentation is required regarding this matter, please feel free to contact Ashley Beith at (209) 831-6171 or Ashley.Beith@cityoftracy.org.

Sincerely,

DocuSigned by:

Kimberly Murdaugh

Kimberly Murdaugh

Director of Human Resources

MEMBERSHIP MATTERS

SUBJECT: Update Regarding City of Santa Maria (ERMAC)
Presented by Rob Kramer, Executive Director

RECOMMENDATION: *Staff recommends the Executive Committee approve the withdrawal of the City of Santa Maria effective July 1, 2024. Staff will make a recommendation at the meeting regarding any penalty for lack of proper notice following discussion with the Committee.*

Staff further recommends the Executive Committee terminate the participation of ERMAC and allow the City of Hayward to participate in ERMA as an Individual Member.

BACKGROUND AND STATUS:

Following the last ERMA Board of Directors meeting in June, and after invoices were prepared and distributed to all Members for contributions related to the 2024/25 program year, staff was notified by representatives at Alliant Insurance Services (Alliant) of a member issue/concern.

In early July, Alliant let staff know the City of Santa Maria (participating through ERMAC) had made other coverage arrangements for the 2024/25 program year and there was a failure to communicate this to ERMA as required in the governing documents. Related to this issue, the ERMA Master Program Document reads as follows:

A. TERMINATION OF PARTICIPATION

1. *A Member in one Program Year shall participate in the next Program Year unless, at least six months before the commencement of the next Program Year:*
 - (a) *a written request to terminate participation is received from the Member, or*
 - (b) *a written termination notice from the Executive Committee or Board of Directors has been sent to the Member.*

2. Termination of participation in future *Program Years* does not relieve the terminated *Member* of any benefits or obligations of those *Program Years* in which the *Member* participated. These obligations include payment of *Assessments*, *Retrospective Adjustments*, wrap up costs, or any other amounts due and payable.

3. The Executive Committee or *Board of Directors* may terminate future participation by a *Member* for the following reasons:
 - (a) Termination as a *Member* of *ERMA*;
 - (b) Declination to cover the *Member* by the organization, if any, providing excess insurance or reinsurance or pooled excess coverage;
 - (c) Nonpayment of past billings, *Assessments*, *Retrospective Adjustments*, or other charges;
 - (d) Habitual late payment of billings, *Assessments*, *Retrospective Adjustments*, and/or other charges, or habitual late response in submitting data required by *ERMA*;
 - (e) Nonpayment or habitual late payment of defense and related costs, including but not limited to attorneys' fees, investigation costs, expert costs, vendor costs and any other related costs that are incurred within the *Retained Limit*;
 - (e) Failure to provide underwriting information as defined herein;
 - (f) Development of an extraordinarily poor loss history;
 - (g) A substantial change in exposures which are not acceptable in the PEPLP;
 - (h) Financial impairment, including bankruptcy, which may jeopardize the PEPLP's ability to collect amounts due in the future;
 - (i) Failure to comply with loss control services, training, or compliance auditing programs adopted by *ERMA*;
 - (j) Conduct detrimental to *ERMA*; and/or
 - (k) Termination of the *Member* by its primary joint powers authority.

The City of Santa Maria, for the reasons outlined in the attached letter from Alliant, does not wish to participate in the ERMA program retroactive to July 1, 2024.

REFERENCE MATERIALS ATTACHED:

- Letter from Alliant related to Santa Maria withdrawal dated October 10, 2024
- ERMAC Budget Sheet



October 10, 2024

Rob Kramer
Executive Director
Employment Risk Management Authority (ERMA JPA)
1750 Creekside Oaks Drive #200
Sacramento, CA 95833

Sent *Via Email Only*

Re: ERMAC / Member City of Santa Maria – Withdrawal from ERMA as of 7/1/2024

Dear Mr. Kramer,

Please allow this correspondence to serve as a request from the Exclusive Risk Management Authority of California (ERMAC) JPA regarding our member agency; the City of Santa Maria to allow their retrospective withdrawal from the ERMA JPA effective 7/1/2024.

By way of background, prior to 7/1/2024, the ERMAC members purchased General liability coverage from several insurance carriers in a layered coverage format. Under this structure, Employment Practices Liability was specifically excluded. To protect against this liability exposure, ERMAC JPA joined the ERMA JPA specifically to address employment practices liability claims to \$1,000,000 per occurrence limit of liability. The ERMAC JPA then purchased General Liability coverage including Employment Liability Practices coverage through the PRISM GL2 program. ERMAC has participated in the PRISM GL2 Program since 2005.

In April 2024, we were advised that the ERMAC primary General Liability reinsurance carrier, Trean Re was non-renewing their participation with ERMAC. We were also advised that the PRISM GL2 program could not grant lower deductibles options under their program structure. Thus, some ERMAC members, specifically the City of Santa Maria would have to join the PRISM GL1 program which provides coverage for Employment Practices Liability to maintain their current deductible structure. We were not able carve out Employment Practices coverage and we were not able to find a suitable insurance replacement for the City as all viable options required the purchase of Employment Practices Liability coverage.



Unfortunately, the notification of non-renewal from the insurance carriers and the acceptance of the City of Santa Maria into the PRISM GL1 program renewal did not occur until after the ERMA board meeting, which did not give the ERMAC JPA adequate time to provide notice of withdrawal of one member pursuant to the ERMA JPA bylaws and agreement.

The ERMAC members are now *individual* members purchasing liability coverage directly from the PRISM GL1 and GL2 programs. The ERMAC JPA no longer offers General Liability coverage effective July 1, 2024. Please note that the City of Hayward will remain in the GL2 program as an *individual* member and will continue their participation in the ERMA JPA.

The ERMAC JPA is making a formal request to the ERMA board of directors to allow the City of Santa Maria to withdraw from the ERMA JPA effective of 7/1/2024. Should the City of Santa Maria be required to continue its membership in the ERMA JPA, the City would have duplicate coverage for Employment Practices Liability. We kindly request your consideration and approval to waive the withdrawal notice provision due to the unexpected dissolution of the ERMAC General Liability program, We appreciate the consideration extended to us.

Should you have any questions or wish to discuss, please do not hesitate to contact the undersigned.

Sincerely,



Lilian A. Vanvieldt
Executive Director
Exclusive Risk Management Authority of California (ERMAC) JPA

cc:
Thomas Watson, General Counsel, City of Santa Maria
Mellissa Guerrero, Risk Manager, City of Santa Maria
Douglas Alliston – ERMA General Counsel, Alliston Law Office
Maria Gregoris, Executive Director, ERMAC JPA

2024/2025 Final Operating Budget ERM MAC

Member	Actual 2023 Payroll	SIR Selected	Funding For Losses	JPA Experience Mod Calculation (Used in determining the JPA's contribution to ERMA)					Individual Experience Mod Calculation (Used in determining each individual member's contribution to their JPA)						Prior Year Comparison						
				Loss Prevention & Training	Admin. Costs	Deposit Contribution	JPA Participation Credit	Net Deposit Contribution	6 Individual Experience Modification Factor	7 Capped Individual Experience Modification	8 Capped Ind. Ex Mod Including .25 capped change over prior year	9 Deposit Adjusted for Experience Modification	10 Off-Balance Factor	11 Contribution Adjusted for Off Balance Factor	Prior Year Contribution	Increase (Decrease)					
																	5 Dep Prem Adjusted for Off Balance Factor	4 Off-Balance Factor	3 Dep Prem Adjusted for Experience Modification	2 JPA Experience Modification Factor	Info Only: Prior Year (2023/2024) Experience Modification
1 Hayward (7/1/16)	120,515,662	500,000	139,702	10,956	65,271	215,928	(19,516)	196,412	0.750	147,309	0.998	146,949	0.104	0.750	0.750	0.750	147,309	0.998	146,949	148,933	(1,984)
2 Santa Maria (1/1/19)	68,444,868	500,000	79,341	6,222	37,069	122,633	(11,084)	111,549	0.750	83,662	0.998	83,457	0.124	0.750	0.750	0.750	83,662	0.998	83,457	79,752	3,705
Total	\$188,960,530		\$219,043	\$17,178	\$102,340	\$338,561	(\$30,601)	\$307,961		\$230,970		\$230,406					\$230,970		\$230,406	\$228,685	\$1,721
			(30,601)	JPA participation credit																	
			\$188,443	Net funding																	
				JPA Ex mod calc: 1 X 2 = 3; then 3 X 4 = 5					Individual Ex mod calc: 1 X 8 = 9; then 9 X 10 = 11												

MEMBERSHIP MATTERS

SUBJECT: Update on ERMA Claims Management System Transition from Origami to JURIS
Presented by Rob Kramer, Executive Director

RECOMMENDATION: *Staff will provide an update as to the claims management system transition. Staff recommends the Executive Committee provide direction.*

BACKGROUND AND STATUS:

Beginning in March of 2024, Sedgwick corporate began transitioning the ERMA claims and loss information from the previously utilized Origami claims system, to the internally developed and maintained JURIS claims management system used by Sedgwick.

Over the last number of months, this transition has caused some disruption and delays in the areas of:

1. The ability to generate ERMA and ERMA Member loss runs;
2. The generation of timely payments to vendors and claimants; and
3. The tracking of member SIRs

Staff has been communicating the status of the disruption and delays to the members and it is believed the issues have been resolved.

The following are some big picture reasons this transition took place:

- Recently, there was a Medicare reporting change with new penalties effective October 1, 2024. The JURIS system coordinates these reports to CMS through Sedgwick:
 - Medicare requires ERMA to report claims involving a bodily injury component. Employment claims may have Bodily Injury as part of the allegations where ERMA is required to report settlements to Medicare beneficiaries to ensure that Medicare Secondary Payor Act is in compliance;
 - Reporting must be electronic on a quarterly basis. Sedgwick uses encryption of SPII data during the transmission;
 - JURIS is set up to complete that without any intervention from ERMA, its members or the administration team.

- Juris also provides the following benefits to ERMA:
 - System and Organization Controls (SOC1 and SOC2 compliance) has been a hot topic in our industry over the last few years. Related to these controls, the JURIS system is audited internally by Sedgwick as well as externally by Sedgwick's audit firm. Annual compliance reports can be provided to the ERMA board upon request.
 - Business continuity with redundant back up database system
 - JURIS supports transport layer security (TLS) encryption on its servers

In addition,

- Common knowledge of the claims system allows Sedgwick to have multiple colleagues trained in the system for coverage when an ERMA designated colleague is unavailable;
- The JURIS System is tied directly to California Bank & Trust for check issuance within 1 business day;
- The JURIS System allows full tracking of payments to include FedEx tracking number in the claim system;
- We now have secure check payment issuance with redundant systems to aid in business continuity;
- JURIS allows automated diary features for the ERMA designated colleagues to ensure timely claim handling; and
- JURIS has the Ability to assign functions/diaries to other team members as needed.

REFERENCE MATERIALS ATTACHED:

None.

ADMINISTRATIVE MATTERS

SUBJECT: 2024/25 Goals and Objectives Update
Presented by Rob Kramer, Executive Director

RECOMMENDATION: *None.*

BACKGROUND AND STATUS:

Staff will update the ERMA Board of Directors on the status of the current 2024/25 ERMA Goals and Objectives, which have evolved from Annual Workshop strategic planning sessions and ERMA Board meeting discussions over the last couple of years.

At the February 2, 2024, Annual Workshop, the Board of Directors established the following goals and objectives for the 2024/25 Program Year:

- Goal 1:** Evaluate Formation of an Executive Committee for ERMA
- Goal 2:** Evaluate Settlement Authority Levels
- Goal 3:** Evaluate ERMA Retention
- Goal 4:** Evaluate ERMA Underlying Member SIR Options
- Goal 5:** Implement the ERMA Policy and Procedures Review Program
- Goal 6:** Consider Development and Implementation of an ERMA Mandated Elected Officials Training Curriculum
- Goal 7:** Consider Development and Implementation of a Diversity Training Curriculum
- Goal 8:** Consider Development and Implementation of SB 553 Workplace Violence training.
- Goal 9:** Evaluate ERMA Investigators Panel
- Goal 10:** Develop and Implement Refresher Training on the Collective Risk Management Team and Employee Protection Line Concepts

Goal 11: Continue to be Mindful of How Best to Gather and Benchmark ERMA Loss and Underwriting Information to Determine Trends and Pro-Active Risk Management Solutions

The attached ERMA 2024/25 Goals and Objectives lists the status of each goal.

REFERENCE MATERIALS ATTACHED:

- ERMA 2024/25 Goals and Objectives

ERMA 2024/25 Goals & Objectives

1. Efficient Governance

	Objectives	Comments, Responsibilities and Timeline
	<p>A. Evaluate Formation of an Executive Committee for ERMA: Executive Model is already built into the ERMA Bylaws and Master Program Document, it my just need to be activated</p> <p>B. Evaluate Settlement Authority Levels: Consider the potential Executive Committee role in the settlement authority level discussion</p>	<ul style="list-style-type: none"> • Staff to review ERMA governing documents for April 2024 BOD review and formal consideration at the June 2024 BOD meeting. • Be aware of 30-day Bylaws notice requirement. • Complete

2. Ensure Financial Stability

	Objectives	Comments, Responsibilities and Timeline
	<p>A. Evaluate ERMA Retention: Evaluate whether or not ERMA should consider taking on a higher level of risk-sharing and attaching to the commercial market at a higher SIR. (\$2M?)</p>	<ul style="list-style-type: none"> • To be reviewed by staff during the 24-25 program year based on the most recent actuarial study • Prepare loss stratification • Review recommendations with Board and next Annual Workshop • Complete
	<p>B. Evaluate ERMA Underlying Member SIR Options: Consider whether or not members are properly placed with respect to their SIR selections based on member size and losses. Also evaluate the process for members requesting a change in SIR as well as whether the \$25K SIR option should continue to be allowed.</p>	<ul style="list-style-type: none"> • Engage actuary to evaluate current underlying member SIR attachments • Evaluate whether or not ERMA should continue to maintain a \$25K SIR option • Evaluate the process for members requesting SIR changes • In Progress

3. Enhance Member Services, Training, and Loss Mitigation		
	Objectives	Comments, Responsibilities and Timeline
	<p>A. Implement the ERMA Policy and Procedures Review Program. Continue evaluating the offering and adding elements to help support members in updating their policies once the new comprehensive review is performed</p>	<ul style="list-style-type: none"> • Continue to work with primary JPAs to get all members to complete the new policy review survey • Work with LCW and JL on the survey review process • Identify a HR vendor(s) to potentially serve as an ERMA approved resource to assist members in making needed updates to personnel policies • Establish criteria and funding for additional member support • Begin review process after formal consideration at April 2024 BOD meeting • Continue to evaluate how best to develop model policies • In Progress
	<p>B. Consider Development and Implementation of an ERMA Mandated Elected Officials Training Curriculum: Determine training scope, costs and penalties for lack of compliance</p>	<ul style="list-style-type: none"> • Work with Ad Hoc Training Committee to establish the outlines of the program • Determine how compliance will be handled • Determine costs and time frame for implementation • In Progress
	<p>C. Consider Development and Implementation of a Diversity Training Curriculum: Determine how to support the ERMA membership in this evolving area.</p>	<ul style="list-style-type: none"> • Evaluate the already established iLE online training course • Work with LCW and JL to develop a live training course that is compatible with the online training • Educate the membership on the new training option(s) • Complete

	<p>D. Consider Development and Implementation of SB 553 Workplace Violence training: Evaluate the bill and the needs of the members and determine, what if any, support ERMA can provide efficiently and effectively</p>	<ul style="list-style-type: none"> • Determine current Sedgwick offerings that might serve as a starting resource(s). • Evaluate iLE training module that is being developed • Evaluate LCW training component that is being developed • Determine scope of support ERMA should offer to provide • Complete
	<p>E. Evaluate ERMA Investigators Panel: the entirety of the employment practices investigation process</p>	<ul style="list-style-type: none"> • Evaluate current panel • Determine where to find additional qualified firms • Consider an ERMA Investigators Forum to bring all panel and defense counsel together to discuss ERMA expectations • Evaluate hourly rates • Consider a process for ensuring top tier investigators are assigned the most complicated cases with streamlined timeline expectations and results. • In Progress
	<p>F. Develop and Implement Refresher Training on the Collective Risk Management Team and Employee Protection Line Concepts:</p>	<ul style="list-style-type: none"> • Reinforce the Collective Risk Management Team concept • Re-educate on the Employment Protection Line usage and tools (poster, manual, online training) • Update contacts on a regular basis to properly communicate with HR and CRMT contacts • Discuss making this a focus for next program year at the 2025 Annual Workshop • In progress

4. OTHER		
	Objectives	Comments, Responsibilities and Timeline
	<p>A. Continue to be Mindful of How Best to Gather and Benchmark ERMA Loss and Underwriting Information to Determine Trends and Pro-Active Risk Management Solutions: Evaluate Information Management System Options</p>	<ul style="list-style-type: none"> In Progress

ADMINISTRATIVE MATTERS

**SUBJECT: Review of the 25th Annual Workshop Agenda
*Presented by Rob Kramer, Executive Director***

RECOMMENDATION: *Staff recommends the Executive Committee review the proposed workshop agenda and provide direction.*

BACKGROUND AND STATUS:

ERMA holds an Annual Workshop and strategic planning session in conjunction with a Board of Directors meeting near the beginning of each calendar year.

Pursuant to Resolution No. 2023-2, Establishing Meeting Dates for the 2024/25 Fiscal Year, the 25th Annual Workshop is scheduled for January 23, 2025, in conjunction with a Board meeting on January 24, 2025. Staff has identified and secured the Napa Valley Marriot Hotel & Spa in Napa, CA, to provide accommodations to attendees and serve as the workshop and meeting venue.

The annual workshop offers an opportunity to provide an overview of ERMA's training program, financial position, and claims from the previous year, as well as conduct strategic planning and goal setting for upcoming program year(s).

In preparation for the workshop, the Board typically reviews a proposed draft if the agenda at the preceding November meeting and directs staff to coordinate with the President to finalize the agenda and schedule.

REFERENCE MATERIALS ATTACHED:

- Draft ERMA 25th Annual Workshop Agenda



**EMPLOYMENT RISK MANAGEMENT AUTHORITY (ERMA)
25th ANNUAL WORKSHOP
AGENDA**

**Thursday, January 23, 2025
12:00 p.m.**

**Napa Valley Marriott
3425 Solano Ave, Napa, CA, 94558
(707) 253-8600**

In compliance with the Americans with Disabilities Act, if you need a disability–related modification or accommodation to participate in this meeting, please contact Yvette Flama at (916) 290-4629 or yvette.flama@sedgwick.com. Requests must be made as early as possible, and at least one full business day before the start of the meeting.

Documents and materials relating to an open session agenda item that are provided to the ERMA Board of Directors less than 72 hours prior to a regular meeting will be available for public inspection at 1750 Creekside Oaks Dr., Suite 200, Sacramento, CA 95833.

Page

1. WELCOME AND INTRODUCTIONS

2. ICE-BREAKER

3. ERMA OVERVIEW

- *A. Accomplishments and Review of 2024/25 Goals & Objectives
- *B. Status of the Program
 - 1. Claims Overview
 - 2. Financial Overview
 - 3. State of the Market
- *C. Loss Prevention & Training
- D. State of the Program: Liebert Cassidy Whitmore, Jackson Lewis and iLE

* PowerPoint or other reference materials to be provided under separate cover in advance of the meeting.

4. PRESENTATION BY DEFENSE PANEL ATTORNEY FIRM

*A. "TBD"

*B. "TBD"

5. PLANNING AND PROJECTED OVERVIEW FOR 2025/26 AND BEYOND

*A. Long-Range Planning – Financial

1. Review of Target Net Position Ratios
2. Uses of Net Position
3. Review of ERMA SIRs

*B. Long-Range Planning - Program

1. Membership Growth
2. Service Offerings
 - B. Loss Preventions Services
 - A. Claims Handling/Processing/Staffing
3. Targeted Training and Policy Development Initiatives and Opportunities
 - A. Re-Training on Collective Risk Management Team Concept
 - B. 34th Street Consulting – Successful Workplace Cultures: Communication Expectations & Conflict Resolution – Regional Training
4. Open Forum

6. STRATEGIC OUTCOME

*A. Establish 2025/26 Goals & Strategic Objectives

7. REVIEW OF SERVICE PROVIDERS

**A. Evaluation of Defense Panel Law Firms

**B. Results of Vendor Services Survey

8. SUMMARY AND CLOSING STATEMENTS

A. Closing Thoughts

* PowerPoint or other reference materials to be provided under separate cover in advance of the meeting.

** To be distributed at the Annual Workshop

ADMINISTRATIVE MATTERS

SUBJECT: Update Regarding FPPC Electronic Filing
Presented by Yvette Flama, Board Secretary

RECOMMENDATION: *None.*

BACKGROUND AND STATUS:

The Political Reform Act under California Government Code §Section 87302 requires every multi-county agency to review its Conflict of Interest Code (COIC) biennially in even-numbered years and submit a notice of its Code to the reviewing body if the Code is accurate or if the Code must be amended. Additionally, a formal notice to the Fair Political Practices Commission (FPPC) must be submitted by October 1st of the even-numbered year whether or not the agency's Conflict of Interest code is amended.

The ERMA Board of Directors conducted this review at the February Board of Directors meeting, where staff recommended it was time to transition ERMA electronic filing with the Fair Political Practices Commission (FPPC). Since the approval of the Code, staff has been working to transition from hard copy filing of FPPC forms to online filing and storage of the forms to make this process more efficient for all involved. The code was officially approved by the FPPC on August 16, 2024. Currently, staff is working with the FPPC to set up the electronic ERMA filing system.

This process should be completed and in place for the 2025 filings that begin in January 2025 and must be completed by April 1, 2025.

Staff will be available to answer questions regarding this new initiative at the meeting.

REFERENCE MATERIALS ATTACHED:

- ERMA Conflict of Interest Code Adopted by FPPC

CONFLICT OF INTEREST CODE FOR THE EMPLOYMENT RISK MANAGEMENT AUTHORITY

The Political Reform Act, Government Code Sections 81000 et seq., requires state and local government agencies to adopt and promulgate Conflict of Interest Codes. The Fair Political Practices Commission has adopted a regulation, 2 Cal. Code of Regs., Section 18730, that contains the terms of a standard Conflict of Interest Code, which can be incorporated by reference in an agency's code. After public notice and hearing, the standard code may be amended by the Fair Political Practices Commission to conform to amendments to the Political Reform Act. Therefore, the terms of 2 Cal. Code of Regs., Section 18730 and any amendments to it duly adopted by the Fair Political Practices Commission are hereby incorporated by reference. This regulation and the attached Appendix designating positions and establishing disclosure categories, shall constitute the Conflict of Interest Code of the **Employment Risk Management Authority (Authority)**.

Officials and employees holding positions listed in this code must file their statements of economic interests electronically with the **Fair Political Practices Commission**. All statements must be made available for public inspection and reproduction under Government Code Section 81008.

CONFLICT OF INTEREST CODE FOR THE
EMPLOYMENT RISK MANAGEMENT AUTHORITY

APPENDIX A

DESIGNATED EMPLOYEES	DISCLOSURE CATEGORIES
Executive Committee	All
Administrator	All
Board Secretary	All
Litigation Manager	All
General Counsel	All
Insurance Broker	All
Consultants & New Positions	*

*Consultants/new positions shall be included in the list of designated positions and shall disclose pursuant to the broadest disclosure category in the code subject to the following limitation:

The Administrator, or the President, in the absence of the Administrator, may determine in writing that a particular consultant or new position, although a "designated position," is hired to perform a range of duties that is limited in scope and thus is not required to comply fully with the disclosure requirements described in this section. Such written determination shall include a description of the consultant's or new position's duties and, based upon that description, a statement of the extent of disclosure requirements. The Administrator's, or the President's determination is a public record and shall be retained for public inspection in the same manner and location as this conflict-of-interest code (Gov. Code Sec. 81008).

The following positions are not covered by the code because the positions manage public investments. Individuals holding such positions must file under Government Code Section 87200 and are listed for informational purposes only. Section 87200 requires disclosure of all investments and business positions in business entities, all income, including gifts, loans and travel payments, and real property.

Members of the Board
Alternate Members of the Board

DISCLOSURE CATEGORIES

1. Investments and business positions in business entities, and sources of income (including receipt of gifts, loans, and travel payments), of the type to contract with ERMA to supply materials, commodities, supplies, books, machinery, vehicles or equipment utilized by the agency.
2. Investments and business positions in business entities, and sources of income (including receipt of gifts, loans, and travel payments), which are contractors, or subcontractors, engaged in the performance of work or services of the type utilized by ERMA, including but not limited to, insurance companies, carriers, holding companies, underwriters, agents or accounting firms.
3. Investments and business positions in business entities, and sources of income (including receipt of gifts, loans, and travel payments), which have filed claims, or have claims pending against ERMA.
4. Investments and business positions in business entities, and sources of income (including receipt of gifts, loans, and travel payments), from banks or savings and loans.
5. Investments and business positions in, and income (including receipt of gifts, loans, and travel payments), from entities in which ERMA is empowered to invest its funds.

This is the last page of the conflict of interest code for the



CERTIFICATION OF FPPC APPROVAL

Pursuant to Government Code Section 87303, the conflict of interest code for the
was approved on

This code will become effective on

Sukhi K. Brar

Assistant Chief Counsel

Fair Political Practices Commission

ADMINISTRATIVE MATTERS

SUBJECT: CAJPA Analytics Project: Loss Data and Exposure Information Collection
Presented by Rob Kramer, Executive Director

RECOMMENDATION: *Staff recommends the Executive Committee approve the release of loss and underwriting information to CAJPA pursuant to their request.*

BACKGROUND AND STATUS:

Recently, ERMA staff received the attached email from staff at the California Association of Joint Powers Authorities (CAJPA), related to a data analytics project the group is embarking upon. The hope is that if California JPAs participate in this project, CAJPA staff will have the tools and resources needed to more effectively lobby for, and impact, tort reform in California to support JPAs and public entity members alike.

Staff will be available to answer questions regarding this request and the recommendation above.

REFERENCE MATERIALS ATTACHED:

- CAJPA Analytics Project Email

From: Catherine Smith <casmith@cajpa.org>

Sent: Monday, October 14, 2024 2:21 PM

To: Kramer, Rob <Rob.Kramer@Sedgwick.com>; Mack, Chrissy <Chrissy.Mack@Sedgwick.com>; Cusimano, Jaesa <Jaesa.Cusimano@sedgwick.com>

Subject: CAJPA Analytics Project: Urgent Help needed by October 27!

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe...

Good Afternoon, Rob, Chrissy, and Jaesa:

The increased frequency and severity of general liability claims are negatively impacting the ability of California public agencies to provide valuable services to constituents. In addition, large losses are driving the cost of risk and having a dramatic impact on the insurance market.

It is critical that the collective strength of the California Association of Joint Powers Authorities (CAJPA) members be maximized to address the increasing cost of liability claims in California. To do so, CAJPA must understand the impact of large verdicts/settlements, as well as trends, so it can effectively communicate a clear strategy of what it is doing to address them. It is also imperative that it provide best practice information to members to help prevent, control, and mitigate losses.

With that in mind, CAJPA entered into an agreement with [Polco](#) to initiate an ongoing effort to compile and standardize liability loss data, perform data analysis, and develop infographics that can be shared with a variety of audiences. Polco is a leading analytics provider for state and local governments headquartered in Madison, WI with an additional office in Boulder, CO.

We need your help. This project supports CAJPA's efforts to perform meaningful advocacy to protect public funds, community services, and local education. To gather a statistically significant data sample, CAJPA is asking that you submit your pool's data. Because of the critical nature of this initiative, CAJPA is not asking members to separately pay to participate. Instead, the CAJPA Board approved the use of surplus to fund this initiative.

Please know that we are including all of Sedgwick's identified administrators to CAJPA members in this email. The pools we would like to receive data from include:

California Affiliated Risk Management Authorities (CARMA)
California Transit Indemnity Pool (CalTIP)
Employment Risk Management Authority (ERMA)
Marin Schools Insurance Authority

Polco will collect and analyze California public agency liability loss data and basic exposure information. Polco provided a secure web page to upload your files. The site includes a secure S3 bucket that is not publicly accessible. Data submitted will only be accessed by Polco for this initiative; it will not be used for other data analytics projects in which it is involved.

The S3 was configured so that:

- All data submissions remain confidential.
- Only a limited number of Polco staff will have access to the files uploaded
- Files will be encrypted during transit and at storage.

- The data will be aggregated to help identify trends and risk factors, while at the same time protecting the identity of claimants and the pools submitting data.

Currently CAJPA is only collecting **liability program** loss and exposure data. Two separate submissions, loss data and basic exposure information, must be submitted. The field descriptions, and exact format in which the data must be provided, are outlined in the attachments.

1. Liability loss data
 - a. Filename of instructions/requested format:
Data_Specification_Request_Loss_2024_CAJPA
2. Basic liability exposure information
 - a. Filename of instructions/requested format:
Data_Specification_Request_Exposure_2024_CAJPA

Please forward the loss data attachment to your liability TPA or liability claim team as soon as possible. Your pool's administrative or underwriting team should have the basic liability exposure information readily available.

Important note for pool administration firms (e.g. Sedgwick, Alliant, Keenan):

All program administrators from your firm were included in the same email. Pool submissions, however, should be made separately, for each distinct JPA.

Thank you in advance for submitting the data by 5 pm on Sunday, October 27, 2024.

The two data files should be uploaded to [Polco Secure](#) by following the instructions provided in the "Read_Me" worksheets in the attachments noted above and included in this email. Because CAJPA's Board views this as an ongoing initiative, all CAJPA members are asked to participate.

Project-related questions:

Catherine Smith casmith@cajpa.org or (916) 231-2139

Beth Lyons blyons@permarisk.gov or (760) 258-4255

Data submission questions

Garrett Hernandez Rimer garrett@polco.us or (303) 229-5064

Thank you!

Catherine

PS. If your pool is unable to participate, please respond to this email to inform CAJPA as soon as possible.

Catherine Smith, CAE
Executive Director
California Association of Joint Powers Authorities
808 R Street, Suite 209
Sacramento, CA 95811
(916) 231-2139
(916) 996-4345 mobile

LITIGATION MANAGEMENT

SUBJECT: Update Regarding Investigators Forum and Resources
- Presented by Stacey Sullivan, Litigation Manager

RECOMMENDATION: *Staff will provide an overview of the work done to date and the project plan for this initiative. Staff recommends the Executive Committee provide direction.*

BACKGROUND AND STATUS:

At the last ERMA Annual Workshop, the Board of Directors established goals and objectives related to establishing an “ERMA Investigators Forum” to provide training and develop expectations for members of the ERMA Investigators Panel, as well as solicit feedback from those on the panel related to the ERMA program.

Staff has been working with the ERMA service partners to develop the program for the forum and has also met with the attorneys on the broader ERMA Defense Panel where we elicited feedback from that group.

Staff will be prepared to discuss and receive feedback from the Executive Committee related to the draft ERMA Investigators Forum initiative that includes thoughts on:

1. Draft Program Outline for the Forum;
2. Expected Timing;
3. Anticipated Costs; and
4. Other Items for Consideration.

REFERENCE MATERIALS ATTACHED:

- Draft Investigators Forum Project Plan Memorandum and Spreadsheet
- ERMA Draft Forum Outline



November 4, 2024

TO: ERMA Executive Committee

FROM: Rob Kramer, Executive Director

SUBJECT: ERMA Investigators Forum – Project Plan

At the February 1st and 2nd, 2024, ERMA Annual Workshop and Board of Directors meeting, the ERMA Board established a strategic objective for the 2024/25 Program Year to develop and hold an **ERMA Investigators Forum** to provide:

1. An overview of ERMA;
2. Deliver some high-level training to develop consistency and establish expectations; and
3. Solicit feedback from the investigators' panel on various matters.

With regard to the above-mentioned strategic initiative, please find below our status update and recommendations for this project moving forward.

ACHIEVEMENTS

Staff met on two separate occasions with the service partners from Liebert Cassidy Whitmore, Jackson Lewis, and iLearning Engines to outline and discuss the scope and details of this initiative. Staff also met for the first time with the entire ERMA Defense Panel as a group to discuss the Investigator Forum concept and solicit feedback:

1. ERMA staff took the lead in developing an outline for the Investigators Forum (attached).
2. ERMA staff developed a budget and timeline for the Investigators Forum to be held in late February or March of 2025 in the Bay Area. (attached).

RECOMMENDATIONS

1. Staff is recommending the Executive Committee approve moving forward with the Investigators Forum as outlined above and in the attachments.
2. Staff is recommending that marketing of the Investigators Forum begin in December, once the date and location are finalized.
3. This item will be presented in its entirety to the ERMA Board of Directors in February. However, all the planning and details will necessarily need to be completed in the next two months in order to meet the proposed timeline.



INVESTIGATORS PANEL - COST PROJECTIONS

Prepared: October 23, 2024

II. Costs of Investigators Forum - Qtr 1 of 2025 - 1/2 day training sessions with lunch

Description		Vendor	Cost	Average Cost	Attendees
Investigators Forum - Burlingame Community Center (Feb 10 - March 17 date range)	Room rental				
(\$1,000) Lunch (\$3,500) - Approximately 50-60 attendees, Misc. (\$500)		ERMA	\$ 5,000		
			<u>\$ 5,000</u>		<u> </u>

ERMA SPONSORED FORUM – BEST PRACTICES IN THE PUBLIC SECTOR

- I. ERMA Program Overview
- II. Forum for Panel Counsel and Investigators – treat it as a marketing event/training
 - Purpose is to educate – open to all investigators
 - Panel attorneys invited to attend as well
 - Emphasis on investigators being independent
- III. Two-step process
 - First step - Training for panel counsel on investigations
 - Training for panel counsel will also be used to obtain feedback from panel regarding investigators and practices
- IV. Investigator Forum – Open to all investigators (Panel Attorneys who oversee investigations are also invited)
 - Provide an overview of ERMA and what we do
 - ERMA guidelines for investigators
- V. Training
 - POBR and FBOR
 - Recording interviews
 - SB-2 – No more privilege for reports
 - Risk of second interviews
- VI. Input on new DRAFT ERMA Investigator Guidelines

LITIGATION MANAGEMENT

SUBJECT: Review of Claims Data History
Presented by Stacey Sullivan, Litigation Manager

RECOMMENDATION: *Staff will provide an overview of the increasing claims volume for the ERMA program and its impact on the program and staffing.*

BACKGROUND AND STATUS:

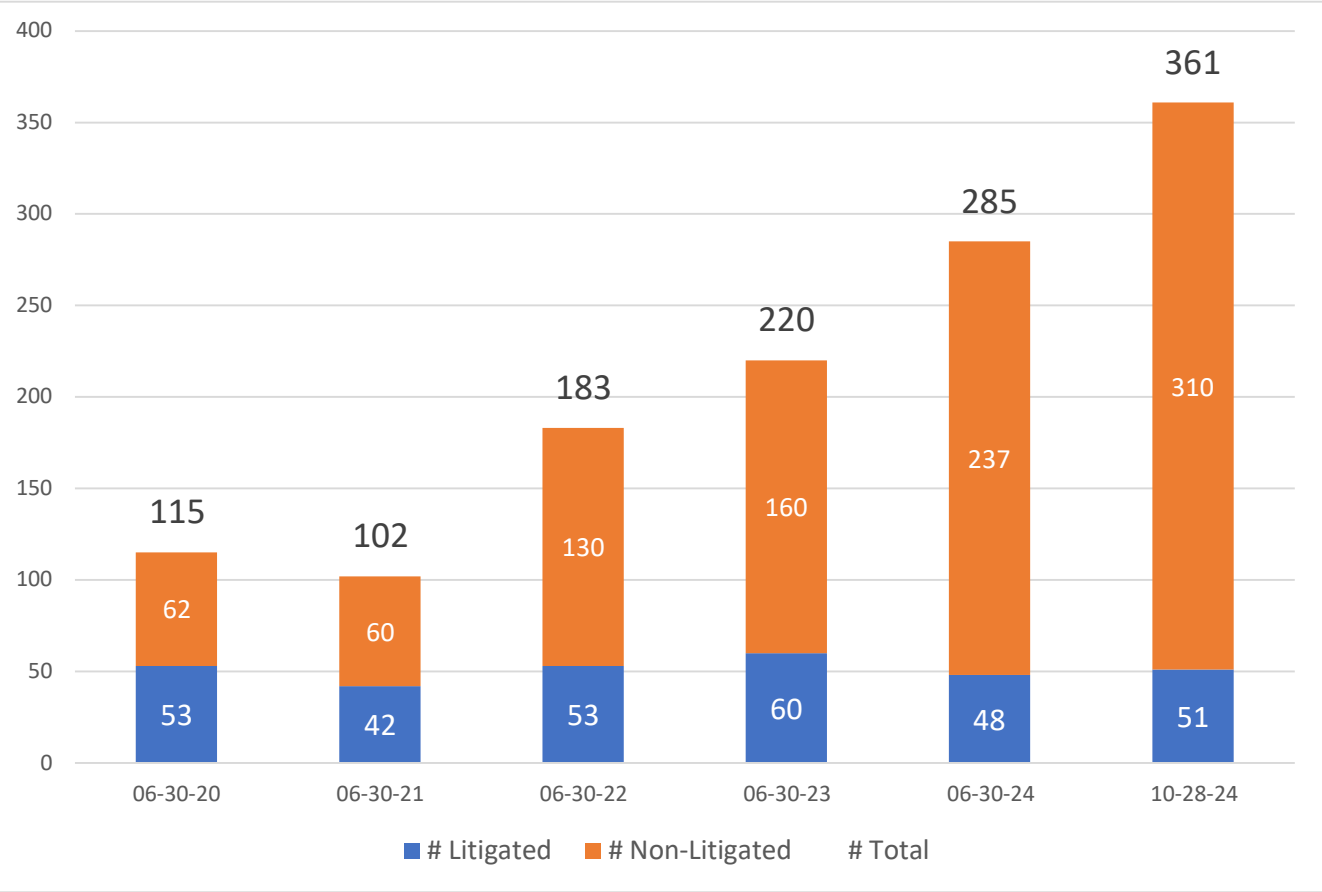
Since 2021 and likely coinciding with the US emerging from the COVID-19 pandemic, ERMA has seen a marked rise in the claims volume from its members. In addition, the ERMA membership continues to grow, further increasing the number of claims that need to be managed by the Litigation Management and Claims team.

Staff will be available to discuss the current claims volume and staffing and plan to manage the program moving forward.

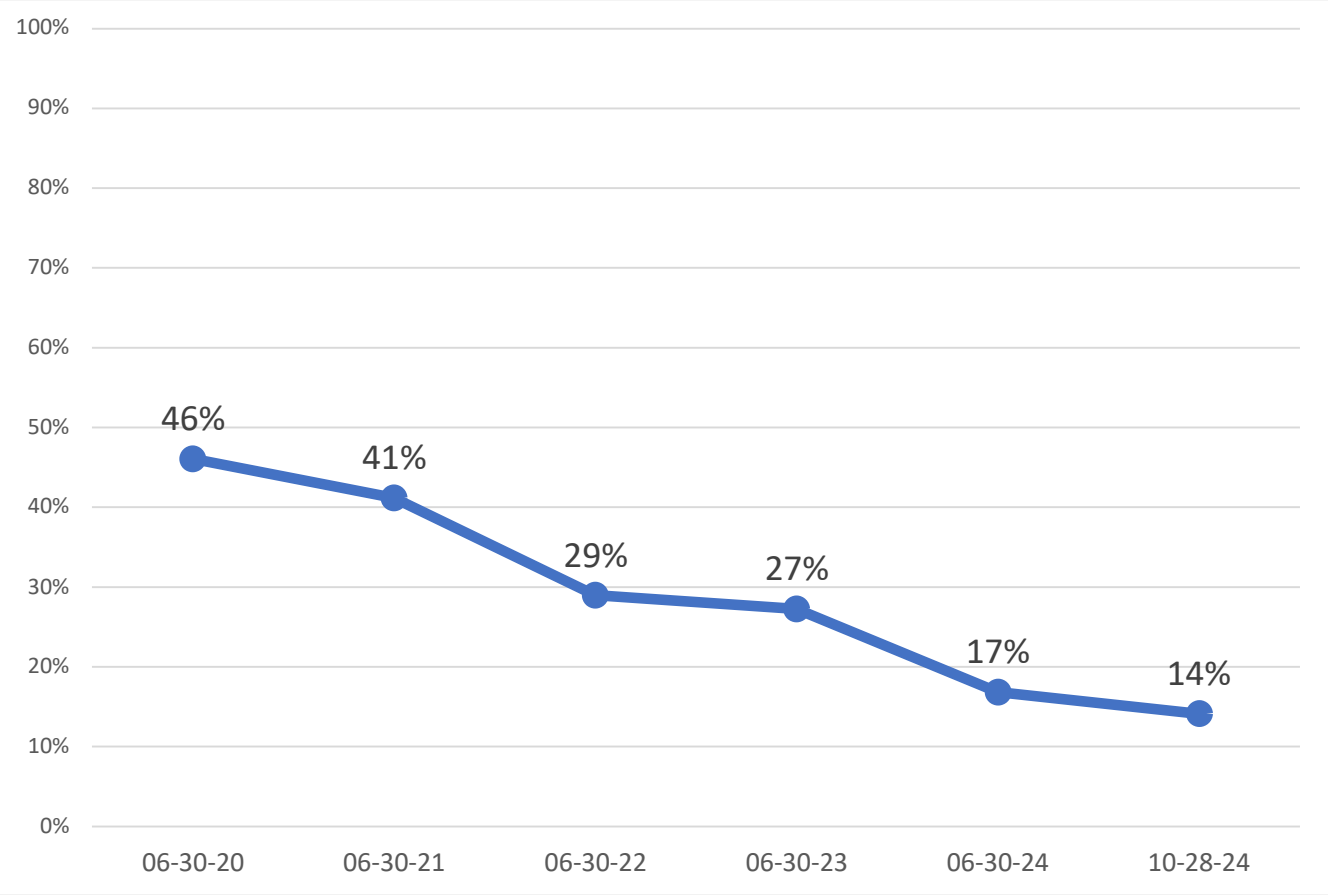
REFERENCE MATERIALS ATTACHED:

- Overview of ERMA Claims Volume and Statistics
- E-mail from Beth Lyons, PERMA Executive Director

Open Claims - Litigated vs Non-Litigated



Open Claims - Percent Litigated



Good morning, Rob.

I hope you are well. At CAJPA we briefly discussed the increasing claim volume and that it is now more difficult to resolve cases promptly and/or for a reasonable amount. We have seen similar issues at PERMA, and they are creating challenges for staff and making effective claim handling very difficult. In fact, during the past six months, our claim volumes have increased so much we have had to hire 1.5 FTE to manage the load.

Which brings me to ERMA. Stacey is exceptional, and we were thrilled when she started working with ERMA members several years ago. Her understanding of JPAs, willingness to work with members, and never-ending patience were a breath of fresh air. Recently, however, and we believe due to her workload, we have noticed slower turnaround times, extended working hours, and challenges in quickly addressing issues (i.e. finding additional investigators, attorney oversight, etc.). We firmly believe this is NOT related to Stacey's knowledge and abilities, but rather is due to a claim volume that continues to increase.

With that in mind, I am writing to recommend that the addition of a second litigation manager be added to an upcoming ERMA agenda for discussion. I am supportive of hiring an additional litigation manager to split the claim volume with Stacey. While the staffing addition will add expense to the pool, I believe the benefits (having a backup, succession planning, reduced claim costs due to more attentive claim management afforded with smaller claim loads) outweigh the initial expense.

I again want to reiterate that we value Stacey and her work, and we have a vested interest in ensuring she has the time and ability to balance the workload to ensure positive claim outcomes for the members of ERMA.

I understand this may be an awkward request because it impacts the monetary value of the Sedgwick contract, so please let me know if you prefer I send this request to President John Gillison instead.

Let me know if you'd like to discuss.

My best,
Beth

Beth Lyons
PERMA Executive Director
72811 Highway 111 #1014
Palm Desert, CA 92260

[Note: this is a virtual mailbox. Please do not send packages to this address.]

Phone: (760) 258-4255

Email: blyons@permarisk.gov



CLAIMS MATTERS

**SUBJECT: Closed Session - Pursuant to Government Code §54956.95(a) to
Discuss Claims
*Presented by Stacey Sullivan, Litigation Manager***

RECOMMENDATION: *None.*

BACKGROUND AND STATUS:

The confidential Litigation Manager’s Report was distributed to the Board of Directors under separate cover. The Board will discuss the claims listed below during the Closed Session.

Claim
<ul style="list-style-type: none">Alcon v. City of Victorville (PERMA)Ramirez v. City of Livingston (CSJVRMA)

REFERENCE MATERIALS ATTACHED:

- Confidential Litigation Manager’s Report (distributed under separate cover; copies to be destroyed following completion of the meeting).