



President
Mr. Dave Warren
City of Placerville

Vice President
Mr. Jose Jasso
City of Rio Vista

Treasurer
Ms. Jen Lee
City of Rio Vista

Secretary
Ms. Jennifer Styczynski
City of Marysville

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND BOARD OF DIRECTORS MEETING AGENDA

DATE/TIME: Thursday, November 12, 2020 at 9:00 AM

LOCATION: Webex Teleconference
Call-in Number: (877) 309-3457
Meeting ID: 171 217 3426

- A - Action**
- I - Information**

- 1 - Attached**
- 2 - Hand Out**
- 3 - Separate Cover**
- 4 - Verbal**

MISSION STATEMENT

The Northern California Cities Self Insurance Fund, or NCCSIF, is an association of municipalities joined to protect member resources by stabilizing risk costs in a reliable, economical and beneficial manner while providing members with broad coverage and quality services in risk management and claims management.

A. CALL TO ORDER

B. ROLL CALL

C. PUBLIC COMMENTS

This time is reserved for members of the public to address the Board of Directors on matters pertaining to NCCSIF that are of interest to them.

pg. 5 **D. CONSENT CALENDAR**

A 1

All matters listed under the consent calendar are considered routine with no separate discussion necessary. Any member of the public or the Board of Directors may request any item to be considered separately.

- pg. 6 1. Board of Directors Meeting Minutes – June 25, 2020
- pg. 17 2. Board of Directors and Long Range Planning Meeting Minutes- October 29, 2020
- pg. 25 3. Check Register from May 1, 2020 to October 31, 2020
- pg. 31 4. Investment Reports
 - a. Chandler Asset Management Short/Long Term - May 2020 to September 2020
 - pg. 71 b. Chandler Asset Management GASB 40 Reports as of June 30, 2020
 - pg. 83 c. Chandler Asset Management GASB 72 Reports as of June 30, 2020
 - pg. 85 d. Local Agency Investment Fund (LAIF) Report as of June 30, 2020
 - pg. 86 e. Treasurer’s Report as of June 30, 2020



President
Mr. Dave Warren
City of Placerville

Vice President
Mr. Jose Jasso
City of Rio Vista

Treasurer
Ms. Jen Lee
City of Rio Vista

Secretary
Ms. Jennifer Styczynski
City of Marysville

pg. 87	5. Police Risk Management Grant Funds Utilization Report as of October 2020	
pg. 88	6. Sedgwick Workers' Compensation Quarterly Claims Report	
pg. 107	7. APIP Alliant Commission Disclosure Letter and Fact Sheet Retail v. Wholesale Commissions	
pg. 110	8. Alliant Additional Commission "opt out" Letter	
pg. 111	9. ALC Auditing Serving Agreement	
pg. 115	E. GENERAL RISK MANAGEMENT ISSUES	I 4
	<i>This is an opportunity for a member to discuss a topic of interest or seek guidance and input from the group about a current issue, risk management topic or exposure the member is facing.</i>	
pg. 116	F. SUMMARY OF THE BOARD OF DIRECTORS AND LONG RANGE PLANNING MEETING ON OCTOBER 29, 2020	I 1
	G. ADMINISTRATION REPORTS	I 4
	1. President's Report	
	<i>Dave Warren will address the Board on items pertaining to NCCSIF.</i>	
	2. CJPRMA Update	
	<i>The Board will receive an update on CJPRMA matters pertinent to NCCSIF.</i>	
	3. Program Administrator's Report	
	<i>Alliant will address the Board on items pertaining to NCCSIF.</i>	
	H. FINANCIAL REPORTS	
pg. 117	1. Investment Policy	A 1
	<i>The Board will review and may approve suggested changes to the Investment Policy presented by Carlos Oblites from Chandler Asset Management.</i>	
pg. 138	2. NCCSIF Investment Portfolio Review	A 1
	<i>Carlos Oblites from Chandler Asset Management will present an economic overview and NCCSIF's Investment Portfolio report to accept and file.</i>	
pg. 195	3. FY 19/20 Financial Audit	A 1
	<i>A representative from Crowe LLP will present the Financial Audit for Year Ending June 30, 2020 to the Board for review and to receive and file.</i>	
pg. 242	4. Financial Status at June 30, 2020	I 1
	<i>James Marta will present the financial status of NCCSIF at June 30</i>	



President
Mr. Dave Warren
City of Placerville

Vice President
Mr. Jose Jasso
City of Rio Vista

Treasurer
Ms. Jen Lee
City of Rio Vista

Secretary
Ms. Jennifer Styczynski
City of Marysville

pg. 258 5. **Resolution 20-05 Authorizing the Treasurer to Invest and Re-invest Funds** **A 1**
Review and approve Resolution 20-05 Authorizing the Treasurer to invest and re-invest funds.

pg. 260 6. **Resolution 20-06 Authorizing Investment of Monies in the Local Agency Investment Fund (LAIF)** **A 1**
Review and approve Resolution 20-06 Authorizing signers to transfer money to or from LAIF and rescinding prior authorizations.

I. JPA BUSINESS

pg. 263 1. **Policy and Procedure Revisions** **A 1**
The Board will review and may approve or provide direction on the following Policies:
a. A-03: Meal Arrangements
b. A-11: Recalculation of Deposits
c. A-14: Teleconferencing under the Brown Act
d. A-23: NCCSIF Underwriting Policy

pg. 274 2. **Long-Range Planning Wrap-up** **A 1**
The Board may take action or provide direction regarding the topics discussed during the long-range planning session.

pg. 278 3. **Resolution 20-07 Recognizing Tim Sailsbery’s Contributions to NCCSIF** **A**
The Board may approve a Resolution recognizing Tim Sailsbery’s many years of service to NorCal Cities as Treasurer, President, and Board Member.

J. INFORMATION ITEMS **I 1**

- pg. 281 1. Glossary of Terms
- pg. 290 2. NCCSIF Organizational Chart
- pg. 291 3. NCCSIF 2020-21 Meeting Calendar
- pg. 292 4. NCCSIF Resource Contact Guide
- pg. 305 5. Sedgwick Who’s Who in Claims - WC and Liability Contacts

K. ADJOURNMENT

UPCOMING MEETINGS

Risk Management Committee Meeting – December 10, 2020
Board of Directors Meeting – December 10, 2020



President
Mr. Dave Warren
City of Placerville

Vice President
Mr. Jose Jasso
City of Rio Vista

Treasurer
Ms. Jen Lee
City of Rio Vista

Secretary
Ms. Jennifer Styczynski
City of Marysville

Per Government Code 54954.2, persons requesting disability related modifications or accommodations, including auxiliary aids or services in order to participate in the meeting, are requested to contact Jenna Wirkner at Alliant Insurance Services at (916) 643-2714.

The Agenda packet will be posted on the NCCSIF website at www.nccsif.org. Documents and material relating to an open session agenda item that are provided to the NCCSIF Board of Directors less than 72 hours prior to a regular meeting will be available for public inspection and copying at 2180 Harvard Street, Suite 460, Sacramento, CA 95815.

Access to some buildings and offices may require routine provisions of identification to building security. However, NCCSIF does not require any member of the public to register his or her name or to provide other information, as a condition to attendance at any public meeting and will not inquire of building security concerning information so provided. See Government Code section 54953.3.



**Northern California Cities Self Insurance Fund
Board of Directors Meeting
November 12, 2020**

Agenda Item D.

CONSENT CALENDAR

ACTION ITEM

ISSUE: The Board reviews items on the Consent Calendar, and if any item requires clarification or discussion a Member should ask that it be removed for separate action. The Board should then consider action to approve the Consent Calendar excluding those items removed. Any items removed from the Consent Calendar will be placed later on the agenda in an order determined by the President.

RECOMMENDATION: Adoption of the Consent Calendar after review by the Board.

FISCAL IMPACT: None.

BACKGROUND: Routine items that generally do not require discussion are regularly placed on the Consent Calendar for approval.

ATTACHMENT(S):

1. Board of Directors Meeting Minutes – June 25, 2020
2. Board of Directors and Long Range Planning Meeting Minutes- October 29, 2020
3. Check Register from May 1, 2020 to October 31, 2020
4. Investment Reports
 - a. Chandler Asset Management Short/Long Term - May 2020 to September 2020
 - b. Chandler Asset Management GASB 40 Reports as of June 30, 2020
 - c. Chandler Asset Management GASB 72 Reports as of June 30, 2020
 - d. Local Agency Investment Fund (LAIF) Report as of June 30, 2020
 - e. Treasurer’s Report as of June 30, 2020
5. Police Risk Management Grant Funds Utilization Report as of October 2020
6. Sedgwick Workers’ Compensation Quarterly Claims Report
7. APIP Alliant Commission Disclosure Letter and Fact Sheet Retail v. Wholesale Commissions
8. Alliant Additional Commission “opt out” Letter
9. ALC Auditing Servicing Agreement



**MINUTES OF THE
NCCSIF BOARD OF DIRECTORS MEETING
ZOOM TELECONFERENCE
JUNE 25, 2020**

BOARD OF DIRECTORS PRESENT

Liz Cottrell, City of Anderson
Rachel Ancheta, City of Corning
Kristine Haile, City of Folsom (**Vice Chair**)
Elisa Arteaga, City of Gridley
Jennifer Styczynski, City of Marysville
Liz Ehrenstrom, City of Oroville (**Chair**)
Dave Warren, Placerville
Andy Schiltz, City of Rocklin

Kristina Miller, City of Corning
Brad Koehn, City of Elk Grove
Stephanie Van Steyn, City of Galt
Dalacie Blankenship, City of Jackson
Loree McCay, City of Nevada City
Gina Will, Town of Paradise
Sandy Ryan, City of Red Bluff
Spencer Morrison, City of Yuba City

OTHER MEMBERS PRESENT

Jim Ramsey, City of Elk Grove
Brooke Kerrigan, Town of Paradise

BOARD OF DIRECTORS ABSENT

Cristina Shafer, City of Auburn
Jon Hanken, City of Ione
Jose Jasso, City of Rio Vista

Toni Benson, City of Colusa
Veronica Rodriguez, City of Lincoln
Tim Sailsbery, City of Willows

CONSULTANTS & GUESTS

Marcus Beverly, Alliant Insurance Services
Michael Simmons, Alliant Insurance Services
Raychelle Maranan, Alliant Insurance Services
Jenna Wirkner, Alliant Insurance Services

James Marta, James Marta & Company
Dori Zumwalt, Sedgwick
Dee C. Leger Garcia-, James Marta & Company
Conor Boughey, Alliant Insurance Services

A. CALL TO ORDER

Chair Liz Ehrenstrom called the meeting to order at 10:13 a.m.

B. ROLL CALL

Roll call was made and the above-mentioned members were present constituting a quorum.

C. PUBLIC COMMENTS

There were no public comments.



D. CONSENT CALENDAR

1. Board of Directors Meeting Minutes - April 23, 2020
2. Check Register from March 1, 2020 to May 20, 2020
3. Investment Reports
 - a. Chandler Asset Management Short/Long Term - March 2020 to April 2020
 - b. Local Agency Investment Fund (LAIF) Report as of March 31, 2020
 - c. Treasurer's Report as of March 31, 2020
4. 2020/2021 Lexipol Fire Subscription Services Memorandum of Understanding
5. 2020/2021 Lexipol Law Enforcement Subscription (LES) Services MOU
6. 2020/2022 ACI Employee Assistance Program Group Discount Contract
7. Crowe LLP Financial Auditing Services Engagement Letter
8. Critical Incident Video Services General Retainer Agreement
9. Precision Concrete Cutting Services Agreement
10. Cordico Inc. Services Agreement
11. Sedgwick Worker's Compensation Quarterly Report as of June 2020
12. P&P A-9: Liability Defense Counsel List, revised May 28, 2020

A motion was made to approve the Consent Calendar as posted.

MOTION: Liz Cottrell

SECOND: Dave Warren

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Ancheta, Koehn, Haile, Van Steyn, Blankenship, Styczyknski, McCay, Ehrenstrom, Will, Warren, Ryan, Schiltz

Nays: None

E. GENERAL RISK MANAGEMENT ISSUES

Marcus Beverly gave a brief overview on general risk management issues and reviewed the Public Entity Risk Matrix. Will discuss the impact of recent protests and calls to defund the police. Recommending working with the County in regards to concerns with providing additional social services. The Board discussed protests in Cities and asked if damages in the City would be covered by insurance.

F. ADMINISTRATION REPORTS

F.1. President's Report

Elizabeth Ehrenstrom's last meeting as Board President and no additional updates.



F.2. CJPRMA Update

Mr. Beverly let the Board know that we received notice that one of the excess quotes has been pulled and CJPRMA is looking to replace the carrier. NCCSIF may need to be flexible with the budget to approve the changes to the CJPRMA Excess Layer.

Jim Ramsey joined the meeting at 10:16 A.M

Spencer Morrison joined the meeting at 10:16 A.M

F.3. Program Administrator's Report

a. Service Provider Survey

The Service Provider Survey will be sent out in August for review at the October Meeting.

b. Board Member Update

Thank you to Elizabeth Ehrenstrom for her service to NCCSIF. Gina Will be leaving and going to the County of Nevada and Brooke Kerrigan will be taking over her position. Welcome to Kristine Haile as President and Jennifer Styczynski as Secretary.

c. Lawyer of the Year Award

The team that worked on the Oroville sewer back up won Lawyer of the Year Award from the California Bar Association.

d. FY 19/20 Member Training Fund Usage report

F.4. Summary of the May 28, 2020 Executive Committee Meeting

Mr. Beverly discussed what the Executive Committee approved at the May 28th 2020 Meeting. The Committee did approve remaining at the \$500,000 SIR and funding at \$750,000. The Committee also recommended moving up the Strategic Plan Meeting to the October Board meeting and having a facilitator.

Elisa Arteaga joined the meeting at 10:23 A.M

G. FINANCIAL REPORTS

G.1. Quarterly Financial Report for Period Ending March 31, 2020

Dee. C. Leegar Garcia gave a brief overview of the Quarterly Financial Report for Period Ending March 31, 2020 and went over the summary on page 101 on the financial report. Assets are still healthy and not much has changed in terms of market fluctuation. There was an operating loss at the end of the quarter of \$2.6 million. Net position is not really affected, still at \$21.8 million, with a healthy cash flow from operating activity. Compared to budget you were in line with expectations



for the quarter. The market will continue to move. Jim Marta will have a recommendation for hedging and Dee. C. Leegar Garcia will follow-up with him.

Mr. Beverly reviewed the liability Banking and Shared layer graphs, compared to the negative trends for every other city or city pool we have been doing well. Claims in the Workers' Compensation Banking and Shared Layers have been trending higher.

Board Members asked if Jim Marta had any recommendations for the Liability Program. Also discussed when we will need to make a decision on the SIR for 2021/2022. We will probably need to go to a \$1 million retention next year. The current funding of the pool is not sustainable. Suggested communicating to the CJPRMA Board that they need to fund higher. Mr. Beverly will draft a letter and send it to CJPRMA.

Michael Simmons mentioned that the rule of thumb is having 5 times your SIR. We need to a plan to get to that amount. We should have enough money in our net position to cover normal losses in that layer plus frequency of losses that are abnormal. We need to give them notice in December so that they will property fund the pool and look for other options in March of 2021.

Information only, no action taken.

G.2. Budget-to-Actual as of March 31, 2020

Marcus Beverly gave a brief overview of the Budget to Actual as of March 31, 2020, we have 30% of our budget remaining mainly due to the Risk Management Trainings. We still have a decent amount in the member training and police risk management budget. Our claims expense on the Banking Layer is way below budget. The Shared Layer expenses are way above the budget. The Workers Compensation Shared Layer is below expectations.

Information only, no action taken.

H. JPA BUSINESS

H.1. FY 20/21 NCCSIF Memorandum of Coverage (MOC)

H.1.a. Liability MOC

Mr. Beverly discussed the FY 20/21 NCCSIF Liability Memorandum of Coverage. We are seeing COVID-19 exclusions placed on most excess insurance policies. We have at least \$5 million in coverage for next year including COVID-19. Discussed the four options for Liability MOC Disease Exclusions. The four options are do nothing, exclude coverage, limit coverage and monitor and adjust if needed. We would not want to limit or sublimit the coverage unless it was over



\$500,000. We couldn't afford everyone to have a \$500,000 claim. It would be more appropriate to have an aggregate deductible.

Mr. Simmons discussed amending the MOC mid-year and cities should be aware that we may need to make an amendment.

Board members discussed going with Option #4, and discussing in October and monitoring.

A motion was made to approve the FY 20/21 NCCSIF Liability Memorandum of Coverage with Option # 4 as presented and make an amendment at the October board meeting if necessary.

MOTION: Sandra Ryan

SECOND: Andrew Schiltz

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Ancheta, Koehn, Haile, Van Steyn, Blankenship, Styczyknski, McCay, Ehrenstrom, Will, Warren, Ryan, Schiltz, Morrison, Arteaga

Nays: None

H.1.b. Workers' Compensation MOC

Mr. Beverly gave a brief overview of the Worker's Compensation MOC, our excess carrier PRISM is having a change to coverage that wouldn't impact us specifically. COVID-19 claims will be one occurrence per employee. This has been grandfathered in to the PRISM endorsement.

Mr. Simmons, discussed that York has been told to track the COIVD-19 claims with special handling. Each City will have a \$5,000 SIR on any COVID-19 claim per city. The Cities will pay less because all claims are one claim. The disease is COVID-19, if this effects someone in September 2020, it would still be COVID-19, and they will still be one claim and one occurrence.

A motion was made to approve the FY 20/21 NCCSIF Workers' Compensation Memorandum of Coverage as presented.

MOTION:

SECOND:

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Ancheta, Koehn, Haile, Van Steyn, Blankenship, Styczyknski, McCay, Ehrenstrom, Will, Warren, Ryan, Schiltz, Morrison, Arteaga

Nays: None.

H.2. FY 20/21 Property Program Renewal

H.2.a. NCCSIF Property Renewal Proposal



Mr. Beverly gave an overview of the FY 20/21 Property Renewal Proposal, the rates are going up about 26%, and the blended rate went up from about \$0.11 to \$0.14. The total premium increase of 33% includes a 6% increase in values. Pollution and Cyber are included and Cyber is up 7%, vehicle physical damage is up 22%. Flood coverage rate is up 17% for existing members Auburn, Ione, Maryville and Yuba City. The rate for new members and limits is very high. Will go over with cities individually.

The \$5,000 property deductible option is still available for all members in APIP. The grand total premium for each City in APIP is listed with all coverages in the APIP program. Boiler and Machinery, remember to get inspections done. Cyber coverage is the same at \$2 million per member. This is a claims made policy and a shared limit. Claims need to be made immediately.

Valuation for is actual cash value, the wild fire deductible for Paradise is \$2,500,000, Mr. Beverly and Mr. Simmons are working with the underwriter to get it taken down.

Recommend rejecting terrorism coverage and staying at the \$5,000 deductible.

A motion was made to approve the APIP proposal at the \$5,000 deductible and rejecting the terrorism form.

MOTION: Andrew Schiltz

SECOND: Sandra Ryan

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Ancheta, Koehn, Haile, Arteaga, Blankenship, Styczynski, McCay, Ehrenstrom, Will, Warren, Ryan, Schiltz, Morrison

Nays: None

H.2.b. Infectious Disease Coverage Special Notice

Information only.

H.2.c. APIP Claims Reporting Acknowledgments

Members all need to sign the APIP Claims Reporting Acknowledgements.

Information only.

H.2.d. Excess Cyber Coverage Renewal

Mr. Beverly reviewed the coverage provided by the Beazley Breach Response program and other Excess Cyber Liability Options. Would recommend that group purchase at the group rate. Everyone in the property program currently has the Excess Cyber Coverage Renewal. Mr. Simmons recommended higher limits for Excess Cyber Coverage. Group discussed going with the \$4million deductible, some cities were concerned with limited budgets and this being a new



coverage. Recommended going with the higher amount. We can try to remove the coverage for those cities who are not interested.

If you aren't interested in the excess layer, please write a letter to Marcus to provide to the underwriter.

A motion was made to group purchase with 10 million limit.

MOTION: Liz Cotrell **SECOND:** Sandy Ryan **MOTION CARRIED UNANIMOUSLY**
Ayes: Cottrell, Miller, Ancheta, Koehn, Kristine Haile, Van Steyn, Arteaga, Blankenship, Styczynski, McCay, Ehrenstrom, Will, Warren, Ryan, Schiltz
Nays: Spencer Morrison

H.2.e. Alliant Deadly Weapon Response Program (ADWRP)

Mr. Beverly gave a brief overview on the ADWRP program, the event would have to occur on a location on your schedule of values. If you do have any events that are planned and ticketed over 500 people, please let us know. Add any special events to your schedule before hosting the event. Sub-limits for crisis management, counseling services, funeral expenses, and demo/clearance/memorialization. A number of exclusions reviewed, including COVID-19. This is a group purchase.

Andrew Schiltz from Rocklin asked if the amphitheater would be excluded. Also, asked if the structures in the parks need to be listed separately.

A motion was made to approve the FY 20/21 Alliant Deadly Weapon Response Program renewal as presented.

MOTION: Sandra Ryan **SECOND:** Andrew Schiltz **MOTION CARRIED UNANIMOUSLY**
Ayes: Cottrell, Miller, Ancheta, Koehn, Kristine Haile, Van Steyn, Arteaga, Blankenship, Styczynski, McCay, Ehrenstrom, Will, Warren, Ryan, Schiltz, Morrison
Nays: None

. H.2.f. Flood Coverage

Mr. Beverly gave an overview of the Flood Coverage Form, this is for individual members. If you don't wish to purchase flood please submit the Flood Coverage Form.

Information only, no action needed.



H.3. FY 20/20 Crime Coverage Renewal

Mr. Beverly gave an overview of the FY 20/21 Crime Coverage Renewal. The renewal rate is flat and members will have two options. Members will have a \$3M or \$5M option. James Marta and Company is designated. You do have coverage for vendor theft for up to \$1M. The lowest deductible on the \$5M limit is \$25,000.

Mr. Simmons recommended the \$5M limit, but it is a significant increase in your premium. We haven't seen many claims over \$3M. Recommended staying at \$3M this year.

A motion was made to approve the FY 20/21 Crime Coverage Renewal at \$3M limit.

MOTION: Sandra Ryan **SECOND:** Andrew Schiltz **MOTION CARRIED UNANIMOUSLY**
Ayes: Cottrell, Miller, Ancheta, Koehn, Kristine Haile, Van Steyn, Arteaga, Blankenship, Styczynski, McCay, Ehrenstrom, Will, Warren, Ryan, Schiltz, Morrison
Nays: None

H.4. FY 20/21 Identity Fraud Expense Reimbursement Coverage Renewal

Mr. Beverly discussed the FY 20/21 ID Fraud Expense Reimbursement Coverage Renewal, also covers spouses, children and parents.

A motion was made to renew the FY 20/21 Identity Fraud Expense Reimbursement coverage as presented.

MOTION: Sandra Ryan **SECOND:** Dave Warren **MOTION CARRIED UNANIMOUSLY**
Ayes: Cottrell, Miller, Ancheta, Koehn, Kristine Haile, Van Steyn, Arteaga, Blankenship, Styczynski, McCay, Ehrenstrom, Will, Warren, Ryan, Schiltz, Morrison
Nays: None

H.5. Administration Budget 20/21 Program Budget

Mr. Beverly reviewed the FY/20/21 program budget.

MOTION: Liz Cotrell **SECOND:** Sandra Ryan **MOTION CARRIED UNANIMOUSLY**
Ayes: Cottrell, Miller, Ancheta, Koehn, Kristine Haile, Van Steyn, Arteaga, Blankenship, Styczynski, McCay, Ehrenstrom, Will, Warren, Ryan, Schiltz, Morrison
Nays: None.



H.6.a. Liability program budget (2:24)

Mr. Beverly gave an overview of the Liability Program Budget. The summary of changes: 7% difference in base rate, deposit premium 19% and payroll is 5% of that. The shared layer losses have been going down.

Mr. Simmons recommended approving the budget, subject to the changes in CJPRMA. The CJPRMA meeting is June 30th.

A motion was made to approve the liability program budget subject to the CJPRMA changes.

MOTION: Kristine Haile

SECOND: Andrew Schiltz

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Miller, Ancheta, Koehn, Kristine Haile, Van Steyn, Arteaga, Blankenship, Styczynski, McCay, Ehrenstrom, Will, Warren, Ryan, Schiltz, Morrison

Nays: None

H.6.b. Worker's Compensation program budget

Mr. Beverly gave an overview of the WC program budget, no members hit the cap this year. PRISM decreased everyone's payroll by 10%. The shared layer losses are up 52%. The summary lists individual premiums for members.

A motion was made to approve the Workers Compensation Program Budget.

MOTION: Brad Koehn

SECOND: Sandra Ryan

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Miller, Ancheta, Koehn, Kristine Haile, Van Steyn, Arteaga, Blankenship, Styczynski, McCay, Ehrenstrom, Will, Warren, Ryan, Schiltz, Morrison

Nays: None

H.7. Conflict of Interest Code

Mr. Beverly discussed the Conflict of Interest Code, it has no changes and were asked to approve every other year. Recommended to approve the interest code and submit the Conflict on Interest form. The limit for any one source for gifts is \$500.

A motion was made to approve the conflict of interest code.

MOTION: Andrew Schiltz

SECOND: Dave Warren

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Miller, Ancheta, Koehn, Kristine Haile, Van Steyn, Arteaga, Blankenship, Styczynski, McCay, Ehrenstrom, Will, Warren, Ryan, Schiltz, Morrison



Nays: None

H.8. Strategic Plan Update

Mr. Beverly discussed having the strategic plan meeting at the October meeting and find a facilitator for the meeting. We don't have the cost at this time.

A motion was made to approve the Strategic Plan Update meeting to the October meeting.

MOTION: Kristine Haile **SECOND:** Loree McCay **MOTION CARRIED UNANIMOUSLY**

Ayes: Cottrell, Miller, Ancheta, Koehn, Kristine Haile, Van Steyn, Arteaga, Blankenship, Styczynski, McCay, Ehrenstrom, Will, Warren, Ryan, Schiltz, Morrison

Nays: None

H.9. Resolution 20-04 Authorizing Signers for the Investment of Monies in the Local Agency Investment Fund (LAIF)

Mr. Beverly discussed resolution 20-04 Authorizing signers for the investment of monies in the local agency investment fund (LAIF), we have added Kristine Haile as President next FY.

A motion was made to approve the resolution 20-04.

MOTION: Brad Koehn **SECOND:** Loree McCay **MOTION CARRIED UNANIMOUSLY**

Ayes: Cottrell, Miller, Ancheta, Koehn, Kristine Haile, Van Steyn, Arteaga, Blankenship, Styczynski, McCay, Ehrenstrom, Will, Warren, Ryan, Schiltz, Morrison

Nays: None

H.10. Electronic Document Delivery Option

Mr. Beverly gave a brief overview of the Electronic Document Delivery Option, authorizing Liz to sign for NCCSIF.

A motion was made to approve members sign the Electronic Document Delivery Option.

MOTION: Andrew Schiltz **SECOND:** Elisa Arteaga **MOTION CARRIED UNANIMOUSLY**

Ayes: Cottrell, Miller, Ancheta, Koehn, Kristine Haile, Van Steyn, Arteaga, Blankenship, Styczynski, McCay, Ehrenstrom, Will, Warren, Ryan, Schiltz, Morrison

Nays: None

H.11. CAJPA Request for Donation-Data Collection for Tort Reform



Mr. Beverly discussed the CAJPA Request for Donation-Data Collection for Tort Reform and a \$10,000 donation request from NCCSIF. They will use the data to educate policy makers to reform tort laws for Public Entity. It's recommended that we take the \$10,000 from this year's budget. Members discussed that it was a great idea and asked if this was a onetime contribution. James Marta would like the bill right away to pay the invoice.

A motion was made to pay the \$10,000 donation out of the 19/20 budget.

MOTION: Andrew Schiltz **SECOND:** Dave Warren **MOTION CARRIED UNANIMOUSLY**

Ayes: Cottrell, Miller, Ancheta, Koehn, Kristine Haile, Van Steyn, Arteaga, Blankenship, Styczynski, McCay, Ehrenstrom, Will, Warren, Ryan, Schiltz, Morrison

Nays: None

H.12. 2020/2021 Service Calendar

The FY 20/21 Service Calendar with service items and due dates for NCCSIF. Information only, no action taken.

J. INFORMATION ITEMS

1. Glossary of Terms
 2. NCCSIF Organizational Chart
 3. NCCSIF FY 2020/2021 Meeting Calendar
 4. NCCSIF Resource Contact Guide
 5. York Who's Who in Claims - WC and Liability Contacts
- These items were provided as information only.

K. ADJOURNMENT

The meeting was adjourned at 12:53

Next Meeting Date: October 29, 2020 in Rocklin, CA

BOD Approval Date of Minutes:

Respectfully Submitted,

Jennifer Styczynski, Secretary

Date



**NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
LONG-RANGE PLANNING AND
BOARD OF DIRECTORS MEETING MINUTES
WEBEX TELCONFERENCE
OCTOBER 29, 2020**

BOARD OF DIRECTORS PRESENT

Liz Cottrell, City of Anderson
Rachel Ancheta, City of Dixon
Stephanie Van Steyn, City of Galt
Jennifer Styczynski, City of Marysville (**Secretary**)
Liz Ehrenstrom, City of Oroville
Dave Warren, City of Placerville (**Vice-Chair**)
Jose Jasso, City of Rio Vista

Kristina Miller, City of Corning
Brad Koehn, City of Elk Grove
Jon Hanken, City of Ione
Loree McCay, City of Nevada City
Brooke Kerrigan, Town of Paradise
Sandy Ryan, City of Red Bluff
Spencer Morrison, City of Yuba City

ALTERNATE BOARD & OTHER MEMBERS PRESENT

Dalacie Blankenship, City of Jackson

Andy Schiltz, City of Rocklin

BOARD OF DIRECTORS ABSENT

Christina Shafter, City of Auburn
Yvonne Kimball, City of Jackson
Kimberly Sarkovich, City of Rocklin

Toni Benson, City of Colusa
Veronica Rodriguez, City of Lincoln
Wayne Peabody, City of Willows

CONSULTANTS & GUESTS

Marcus Beverly, Alliant Insurance Services
Michael Simmons, Alliant Insurance Services
Conor Boughey, Alliant Insurance Services
Raychelle Maranan, Alliant Insurance Services
Jenna Wirkner, Alliant Insurance Services
Sari Dierking, City of Folsom

Jill Petrarca, Sedgwick
Henri Castro, Sedgwick
Dave Beal Sedgwick
Jim Ramsey, City of Elk Grove
Chief Landon, City of Yuba City

Pre-meeting: NorCal Cities Orientation and Refresher Training at 8:00 a.m.

Mr. Marcus Beverly reviewed the FY 20/21 Annual Report as an overview of the JPA services and governance.

A. CALL TO ORDER

Chair Dave Warren called the meeting to order at 9:07 a.m.

B. ROLL CALL



**NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
LONG-RANGE PLANNING AND
BOARD OF DIRECTORS MEETING MINUTES
WEBEX TELCONFERENCE
OCTOBER 29, 2020**

Roll call was made and the above mentioned members were present constituting a quorum.

C. PUBLIC COMMENTS

There were no public comments

D. SUMMARY OF THE SEPTEMBER 24, 2020 EXECUTIVE COMMITTEE MEETING

Mr. Beverly gave a brief overview of the September 24, 2020 Executive Committee Meeting. Jen Lee from the city of Rio Vista was nominated as for Treasurer.

E. APPOINTMENT OF TREASURER AND OFFICERS

Mr. Beverly thanked Tim Sailsbery for his service to NCCSIF. Jen Lee from the City of Rio Vista has agreed to step in as the Treasurer. Kristine Haile from the City of Folsom has left the City of Folsom. Daven Warren is willing to take the President position. We will need to have nominations for the Vice Chair.

Dave Warren thanked Jen Lee for stepping up as Treasurer and thanked Kristine Haile for her participation.

Any nominations for Vice President, the Vice President will chair the Claims Committee and is responsible for attending the Executive Committee. The Vice Chair also has check signing authority as a back up to the Board. Jose Jasso is willing serve if others aren't willing to.

A motion was made to elect Dave Warren as President, Jose Jasso as Vice President and Jen Lee as Treasurer.

MOTION: Liz Ehrenstrom

SECOND: Jennifer Styczynski

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Miller, Ancheta, Koehn, Van Steyn, Hanken, Styczynski, McCay, Ehrenstrom, Kerrigan, Warren, Ryan, Jasso, Schiltz, Morrison

Nays: None



**NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
LONG-RANGE PLANNING AND
BOARD OF DIRECTORS MEETING MINUTES
WEBEX TELCONFERENCE
OCTOBER 29, 2020**

F. 2020-21 LONG RANGE PLANNING TOPICS

How Do We Manage Newly Retained Risks?

Mr. Beverly discussed the Mission Statement, for NCCSIF. Are we meeting member's needs? Risk Management is simply good management. The Risk Management process is the same as good management procedures.

F.1. Current Financial Condition Per Funding Policy

Target Funding Benchmarks review of funding policy, benchmarks and key exposures and Trends and Takeaways. NCCSIF has a Target Funding policy to provide guidance for Board in development of annual funding. The funding policy applies to the Shared Layer only, with an SIR of \$450,000 for Liability and \$400,000 for Workers' Compensation.

NCCSIF has been above the Liability Program benchmarks for the last few years, however if we have to go to a \$1,000,000 SIR we would be below the benchmark. If we had to move to \$750,000 SIR we would be right at the benchmark. Net Contributions to Net Position ratios have improved as the funding moved from a 60% confidence level to 80% confidence level.

Increased SIR to \$1M will result in a NP:SIR ratio below the target to 5:1, with goal to 10:1. Increased volatility and higher settlement values are cause to maintain a conservative approach.

Mr. Beverly discussed the Workers' Compensation Financial History. Medical expenses are going to continue to increase. The Program continues in a strong position and well above most benchmarks. Liabilities to Net Position, just went below the benchmark driven by drop in liabilities and an increase in Net Position. Change is liabilities dropped by 6%. The last three years haven't shown much change. Back within all benchmarks for the first time in five years.

Maintain conservative funding approach to be prepared for increasing severity from presumptions, COVID, cumulative injuries, etc.

Information only.



**NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
LONG-RANGE PLANNING AND
BOARD OF DIRECTORS MEETING MINUTES
WEBEX TELCONFERENCE
OCTOBER 29, 2020**

F.2. Liability Program issues

Mr. Beverly discussed where we are in the Liability and Property market. Predicting a pandemic coverage in the future. How do we manage the newly attained risks? We have to get back to basics and manage risk management.

Mr. Beverly also reviewed an article on hyper social inflation. Factors include changes in tort landscape, reptilian trial tactics, litigation funding, polarized political climate.

Dave Warren thanked Mr. Beverly for sharing the Article. Discussed a possible message to share this article and message with the public.

Kristina Miller left the meeting at 9:10 a.m.

F. Liability Program Issues

Excess Coverage Provider CJPRMA, has a \$5M pooled limit including NCCSIF \$500 SIR. \$500,000 SIR will still be an option next year. Reviewed the considerations for choosing an SIR next year. Will have more details from CJPRMA by the next meeting.

F.2.a. Increasing SIR

Mr. Beverly noted that we will still have the \$500,000 SIR option, and will review what other members will be staying at \$500,000.

Members discussed how an increase in SIR for excess affects our NCCSIF rates and overall impacts. We would need to increase our SIR, but in turn it should decrease our CJPRMA rates.

For the 20/21 FY we chose to stay at the \$500,000 SIR and fund at the higher \$750,000 SIR. This was expected to result in an additional \$316, 356 in funding but a last-minute increase in CJPRMA's reinsurance reduced that to \$149,669.

Mr. Simmons discussed if we were forced to move to a \$750,000 SIR we might want to move to \$1,000,000. On or about April 1st we will need to get the estimates if we want to consider options for next year.

Members discussed if we might be possible to request an indication from PRISM or CARMA of what NCCSIF would have paid in the current year.

Kristina Miller joined the meeting at 9:40 a.m.



**NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
LONG-RANGE PLANNING AND
BOARD OF DIRECTORS MEETING MINUTES
WEBEX TELCONFERENCE
OCTOBER 29, 2020**

F.2.b. CJPRMA Funding

CJPRMA Premium Funding Formula is not keeping pace with claims. Change to actuary model means a rate increase of 30%+, rate increase in addition to potential increased SIR funding.

Mr. Beverly discussed the 13 year history of incurred claims and the ten-year rolling average funding formula. The most recent three years are not used. The claims over \$1 million and \$5 million were discussed. This graph doesn't include PERMA or Vallejo.

The Board of Directors sent a letter at the end of last fiscal year to CJPRMA explaining that we need to do something about the funding. They have gotten the message and are moving in a better direction. During the last meeting they are going to the actuary funding at the 70% confidence level. We will have more to share after the next CJPRMA Meeting. We have drafted another follow-up letter. We may recommend putting additional funding into the Excess Liability Fund.

Mr. Simmons discussed the funding options and CJPRMA funding. If they aren't addressing the issue the group may decide to go with another option.

Members discussed sending the letter and have a plan in place for other options. We do need a better plan on funding in the future. They also suggested the return on deposits.

A motion was made to authorize the President to send the letter to CJPRMA.

MOTION: Liz Ehrenstrom

SECOND: Andy Schiltz

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Miller, Ancheta, Koehn, Van Steyn, Hanken, Styczynski, McCay, Ehrenstrom, Kerrigan, Warren, Ryan, Jasso, Schiltz, Morrison

Nays: None

The board had a 15 minute break at 10:35 a.m.

Sari Dierking joined the meeting at 10:50 a.m.

F.2.c. Excess Goals and Options

Mr. Beverly discussed possible excess options, we can discuss as the two other Board Meetings. The two other pools that would be candidates to look at would be PRISM or CARMA. If the Board is interested we can reach out to PRISM or CARMA and get a



**NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
LONG-RANGE PLANNING AND
BOARD OF DIRECTORS MEETING MINUTES
WEBEX TELCONFERENCE
OCTOBER 29, 2020**

quote or indication. The issues we could have is we wouldn't know what the final rates are for reinsurance for CARMA until June, 2021. April 1st is the deadline to rescind our notice with CJPRMA. Our goal is to strengthen CJPRMA.

E.3. Risk Management Issues and Services

E.3.a. COVID-19

Mr. Beverly discussed COVID-19 Workers' Compensation claims. We did see claims early on during COVID-19. We are grandfathered in as long as it stays COVID-19.

The property market has also been impacted by COVID-19, with the filing and rejection of most related business interruption claims and subsequent court cases that so far have favored insurers.

Henri Castro from Sedgwick, discussed SB 1159 and AB 685 regarding COVID-19. AB 685 is about new Cal/OSHA requirements. It will be effective January 1, 2021. The bills are very different and employers are expected to know the differences and Sedgwick will be distributing educational materials.

Members discussed if cities are having issues with employees wearing masks and check-in stations for employees.

Sedgwick has a COVID-19 resource page with Cal/OSHA requirements with infectious disease protocols. The rule of thumb if they can maintain a 6 foot distance they don't need to wear a mask. Cal/OSHA visits they will want to look at the IIPP supplement and what you're doing related to COVID exposures.

Members should make sure all COVID-19 claims reported to Sedgwick.

Program Administrators are not recommending excluding COVID-19 claims this year.

E.3.b. Police Liability

Mr. Beverly discussed Police Liability topics and body worn cameras. Members have gone back and forth over the years about the grant fund usage. Reviewed the request from City of Folsom for a new program the police department would like to use. They want to implement this software before they implement the body worn cameras.

Galt and Anderson haven't used any of the funds for the body worn cameras.



**NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
LONG-RANGE PLANNING AND
BOARD OF DIRECTORS MEETING MINUTES
WEBEX TELCONFERENCE
OCTOBER 29, 2020**

Chief Landon from the Yuba City recommend the program the City of Folsom is interested in using. It tracks all of the different uses of force by officers. The cameras are very costly and the funds don't cover the cost of the cameras. Some of the agencies that are using the funds for other items that are apart of risk management.

Members discussed direction for the City of Folsom request. Cities might not be able to afford the cameras. Members are ok with the City using the funds for the software.

A motion was made to approve the City of Folsom's request for the IA pro software.

MOTION: Liz Ehrenstrom

SECOND: Andy Schiltz

**MOTION CARRIED
UNANIMOUSLY**

Ayes: Cottrell, Miller, Ancheta, Koehn, Van Steyn, Hanken, Styczynski, McCay, Ehrenstrom, Kerrigan, Warren, Ryan, Jasso, Schiltz, Morrison

Nays: None

E.3.c. Wildfire Risks

Mr. Beverly discussed the Wildfire Risks. Property insurance market remains hard, expect rate increases in 20%-25% range and wildfire deductibles will be more common and increasing. We don't have many options for other programs. PRISM doesn't compete with APIP and has so far avoided Wildfire deductibles. The Town of Paradise has a \$2.5 million dollar wildfire deductible. The Program Administrators aren't in the position to recommend a change. Travelers could be an option but they will have a bigger deductible.

Focusing on Risk Management would be beneficial for underwriters and having fire safe communities and engineering and rapid response. Mr. Beverly discussed using a wildfire score card from Core Logic. Members are interested in a presentation from the rapid response company and interested in learning the toxicity of the chemicals sprayed.

E.3.d. Training and Services

Tabled for wrap up discussion.

E.4 Long Range Planning Wrap-up

Members requested updating the home page for the NCCSIF website. We will be sending out the CJPRMA letter. We might not have as strong as presence if we work with PRISM because they have a larger group.



**NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
LONG-RANGE PLANNING AND
BOARD OF DIRECTORS MEETING MINUTES
WEBEX TELCONFERENCE
OCTOBER 29, 2020**

L. INFORMATION ITEMS

1. Glossary of Terms
2. NCCSIF Organizational Chart
3. NCCSIF 2020-11 Meeting Calendar
4. NCCSIF Resource Contact Guide
5. York Who's Who in Claims - WC and Liability Contacts

These items were provided as information only.

M. ADJOURNMENT

The meeting was adjourned at 11:52 a.m.

Next Meeting Date:

Respectfully Submitted,

Jennifer Styczynski, Secretary

Date

Company Name: NCCSIF
Report Name: NCCSIF Check Register Board Report
Created On: 5/20/2020

Check#	Date	Vendor	Account Title	Account	Memo	Amount
11788	5/5/2020	York	Claims Admin - Mnthly WC	52300	Apr 2020 Mnthly WC Admin Fee	50,699.33
11789	5/5/2020	York	Claims Admin - Liab	51135	Apr 2020 Mnthly Liab Admin Fee	20,661.66
11790	5/5/2020	City of Oroville	Member Trng and RM	52207	2020 CalPelra - Liz E.	877.41
11791	5/5/2020	City of Yuba City	Member Trng and RM	52207	2019 CalPELRA Conf Wakefield/Brunson	4,000.00
11792	5/5/2020	City of Rio Vista	Member Trng and RM	52207	2020 CalPELRA Jasso	2,457.30
			Member Trng and RM	52207	2019 CalPELRA Jasso	1,542.70
11793	5/5/2020	JM and Co LLP	Accounting Services	52403	April Mthly Acctg Svcs/Intacct Fees	8,800.00
11794	5/5/2020	City of Marysville	Member Trng and RM	52207	11.16.20 Calpera Reg - J Stycznski	720.00
11795	5/5/2020	Alliant Ins Svcs Inc	Program Admin Fee	52401	May Mnthly Installment	28,248.83
11796	5/5/2020	CAM, Inc.	Investment Income	44040	April 2020	4,805.28
11797	5/20/2020	City of Willows	Banking Layer Refund	41050	2019-20 Refund Willows Liab Bank	760.00
			Shared Risk Refund	41060	2019-20 Refund Willows WC Shared	2,972.00
11798	5/20/2020	City of Nevada City	Shared Risk Refund	41060	2019 Refund (WC Shared / WC Bank)	13,805.00
11799	5/20/2020	City of Placerville	Shared Risk Refund	41060	2019-20 Refund Placerville WC Shared	5,949.00
11800	5/20/2020	York Risk Svcs Grp	Claims Admin - Liab	51135	April 2020 Liab Svc Fees	210.40
11801	5/20/2020	York Risk Svcs Grp	On Site	52204	Safety and Risk Ctrl Svcs - May 2020	14,873.33
11802	5/20/2020	City of Rocklin	Member Trng and RM	52207	2019 CALPELRA - M.Green	1,720.00
11803	5/20/2020	City of Rocklin	Member Trng and RM	52207	2019 CALPELRA - H.Stark	2,037.93

Company Name: NCCSIF
Report Name: NCCSIF Check Register Board Report
Created On: 6/30/2020

Check#	Date	Vendor	Account Title	Account Memo	Amount
11804	6/5/2020	City of Galt	Member Trng and Risk Mgmt	52207 2019 CALPELRA Conf-R Anguiano	1,469.31
11805	6/5/2020	York	Claims Admin - Liability	51135 May2020 Liab Clms Adm Fee	20,661.66
11806	6/5/2020	York	Claims Admin - Mnthly WC	52300 May 2020 WC Claims Adm Fee	50,699.33
11807	6/5/2020	JM and Co, LLP	Accounting Services	52403 Apr 2020 Acctg Svcs	8,800.00
11808	6/5/2020	Alliant Ins Svcs Inc	Program Admin Fee	52401 June 2020 Installment	28,248.87
11809	6/5/2020	CAM Inc.	Investment Income	44040 Investment Income	4,833.74
11810	6/5/2020	City of Red Bluff	Police Risk Mgmt Grant Funds	52209 Fitness Armory and Eqpt	6,814.17
11811	6/12/2020	York Risk Svcs Grp Inc.	Claims Admin - Liability	51135 May2020 Liab Service Fee	1,253.20
11812	6/12/2020	City of Red Bluff	Member Trng and Risk Mgmt	52207 OSHA Trng Software and Sup -DFK	4,000.00
11813	6/19/2020	Gibbons and Conley	Legal Services	52103 May 2020 General Matters	793.35
11814	6/19/2020	City of Corning	Member Trng and Risk Mgmt	52207 2020 CALPELRA Conf-K. Miller	890.00
11815	6/30/2020	CAJPA	Board Meetings	52503 Tort Liab Data Analysis Proj	10,000.00
11816	6/30/2020	City of Elk Grove	Member Trng and Risk Mgmt	52207 Warriorz Hlth & Fitness Prog#25	4,000.00
11817	6/30/2020	York Risk Svcs Grp Inc.	On Site	52204 Safety & Risk Ctrl Svcs - Jun 2020	14,873.33

Company Name: NCCSIF
Report Name: NCCSIF Check Register Board Report
Created On: 7/31/2020

Check#	Date	Vendor	Account Title	Account Memo	Amount
11818	7/8/2020	J Marta and Co LLP	Accounting Services	52403 May 2020 Acctg Services	8,800.00
11819	7/8/2020	CAM, Inc.	Investment Income	44040 Investment Income	4,853.19
11820	7/8/2020	Alliant Ins Svcs Inc	Prepaid Expense	13500 20/21 Alliant Deadly Weapon Resp Prog	12,336.31
			Member Identity Theft Protection	52900 20/21 ID Theft Exp	14,020.32
11821	7/8/2020	LEXIPOL LLC	Prepaid Expense	13500 7/1/20-6/30/21 Fire Policy Manual	28,574.00
			Member Trng & RM	52207 7/1/20-6/30/21 Fire Policy Manual	2,157.00
			Police Risk Mgmt Manual	52208 7/1/20-6/30/21 LE Policy Manual	144,441.00
			Police Risk Mgmt Grant Funds	52209 7/1/20-6/30/21 Fire Policy Manual	2,157.00
11822	7/13/2020	Alliant Ins Svcs Inc	Program Admin Fee	52401 July 2020 Monthly Installment	29,166.92
11823	7/17/2020	Alliant Ins Svcs Inc	Prepaid Expense	13500 20/21 APIP Prop Prem Cov	2,694,114.51
11824	7/13/2020	York Risk Svcs Grp, Inc.	Claims Admin - Liability	51135 June 2020 Liab Service Fees	459.40
11825	7/13/2020	Alliant Ins Svcs Inc	Prepaid Expense	13500 2020-21 ACIP Crime - Annual Prem	53,523.00
11826	7/17/2020	Gibbons and Conley	Legal Services	52103 June 2020 General Matters	258.00
11827	7/17/2020	York	Claims Admin - Liability	51135 Jun 2020 Liab Claims Admin Fee	20,661.66
11828	7/17/2020	York	Claims Admin - Mnthly WC	52300 Jun 2020 WC Claims Admin Fee	50,699.33
11829	7/17/2020	CSAC Exc Ins Authority	Prepaid Expense	13500 20-21 Excess WC Program	1,535,744.00
11830	7/17/2020	Alliant Ins Svcs Inc	Prepaid Expense	13500 2020-21 Commercial Cyber Liab	71,890.00
11831	7/31/2020	CJPRMA	Prepaid Expense	13500 20/21 General Liab Prem	2,065,379.00

Company Name: NCCSIF
Report Name: NCCSIF Check Register Board Report
Created On: 8/27/2020

Check#	Date	Vendor	Account Title	Account	Memo	Amount
11832	8/5/2020	CA Joint Powers RMA	Prepaid Expense	13500	2020-2021 Drone Premium	7,236.00
11833	8/5/2020	Sedgwick Clms Mgt Svcs, Inc.	Claims Admin - Mnthly WC	52300	July 2020 WC Claims	50,699.33
11834	8/5/2020	JM and Company LLP	Accounting Services	52403	July 2020 Acctg Svcs	9,870.00
11835	8/5/2020	Sedgwick Clms Mgt Svcs, Inc.	Claims Admin - Liab	51135	July 2020 Liab Claims	21,177.67
11836	8/5/2020	Alliant Ins Svcs Inc.	Program Admin Fee	52401	Aug 2020 Monthly Installment	29,166.92
11837	8/5/2020	CAM, Inc.	Investment Income	44040	Investment Income	4,867.87
11838	8/20/2020	Town of Paradise	Police RM Grant Funds	52209	Reimb for 6 Load Bearing Vests	2,700.41
11839	8/20/2020	City of Dixon	Safety Grant Funds	54200	Reimb - COVID Supplies & Ergo Chairs	6,350.62

Company Name: NCCSIF
Report Name: NCCSIF Check Register Board Report
Created On: 9/30/2020

Check#	Date	Vendor	Account Title	Account	Memo	Amount
11840	9/4/2020	Sedgwick	On Site	52204	Safety and Risk Ctrl Svcs Jul 20	14,873.33
11841	9/4/2020	City of Dixon	Police RM Grant Funds	52209	Reimb - IA Pro training	4,300.00
11842	9/4/2020	Crowe	Financial Audit	52102	Progress Billing for 6.30.20 Audit	24,000.00
11843	9/4/2020	JM and Co LLP	Acctg Svcs	52403	Monthly Acctg Svcs - Aug 2020	9,120.00
11844	9/4/2020	Sedgwick	Claims Admin - Liability	51135	Aug 2020 Liab Claims	21,177.67
11845	9/4/2020	Sedgwick	Claims Admin - Mnthly WC Only	52300	Aug 2020 WC Claims	50,699.33
11846	9/4/2020	Sedgwick	On Site	52204	Safety and Risk Ctrl Svcs - Aug 20	14,873.33
11847	9/4/2020	Alliant Ins Svcs Inc	Program Admin Fee	52401	Sept 2020 Monthly Installment	29,166.92
11848	9/4/2020	CAM Inc.	Investment Income	44040	Investment Income	4,875.92
11849	9/11/2020	City of Nevada City	Member Trng and RM	52207	2019 League of Small Cities Conf	1,051.14
					12/19 Governance Trng	2,150.00
		City of Nevada City	Police Risk Mgmt Grant Funds	52209	4.16.20 Axon-Body Cam Storage Fees	1,515.00
11850	9/18/2020	Gibbons and Conley	Legal Services	52103	Aug 2020 General Matters	66.00
11784	9/8/2020	City of Nevada City	Member Trng and RM	52207	2019 League of Small Cities Conf	-1,051.14
Voided	9/8/2020	City of Nevada City			12/19 Governance Trng	-2,150.00
	9/8/2020	City of Nevada City	Police Risk Mgmt Grant Funds	52209	4.16.20 Axon-Body Cam Storage Fees	-1,515.00

Company Name: NCCSIF
Report Name: NCCSIF Check Register Board Report
Created On: 10/30/2020

Check#	Date	Vendor	Account Title	Account	Memo	Amount
11851	10/5/2020	Sedgwick CMS, Inc.	Claims Admin - Mnthly WC	52300	Sept 2020 WC Claims	50,699.33
11852	10/5/2020	Sedgwick CMS, Inc.	Claims Admin - Liability	51135	Sept 2020 Liab Claims	21,177.67
11853	10/5/2020	CAM, Inc.	Investment Income	44040	Investment Income	4,877.64
11854	10/5/2020	JM and Company LLP	Acctg Svcs	52403	Monthly Acctg Svcs - Sept 2020	9,120.00
11855	10/5/2020	Alliant Ins Svcs, Inc.	Program Admin Fee	52401	Oct 2020 Monthly Installment	29,166.92
11856	10/5/2020	York Risk Svcs Grp, Inc.	On Site	52204	Safety and Risk Ctrl Svcs - 09/20	14,873.33
11857	10/20/2020	Gibbons and Conley	Legal Services	52103	Sept 2020 General Matters	947.10
11858	10/20/2020	CAJPRMA	Other Insurance Expense	54150	Drone Coverage 20-21 Corning	926.00



Northern CA Cities Self Ins. Fund Short Term - Account #170

MONTHLY ACCOUNT STATEMENT

MAY 1, 2020 THROUGH MAY 31, 2020

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact operations@chandlerasset.com

Custodian

Bank of New York Mellon
Lauren Dehner
(904) 645-1918

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.54
Average Coupon	2.16%
Average Purchase YTM	2.04%
Average Market YTM	0.51%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.79 yrs
Average Life	2.63 yrs

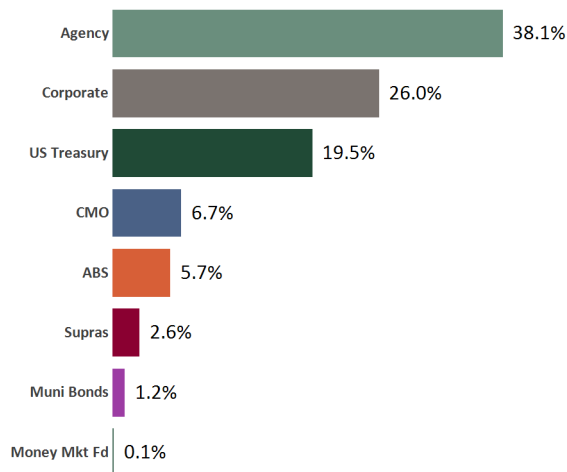
ACCOUNT SUMMARY

	Beg. Values as of 4/30/20	End Values as of 5/31/20
Market Value	27,855,428	27,996,557
Accrued Interest	132,499	136,710
Total Market Value	27,987,928	28,133,267
Income Earned	47,883	47,504
Cont/WD		0
Par	26,801,020	26,855,061
Book Value	26,918,358	26,968,393
Cost Value	26,911,271	26,965,661

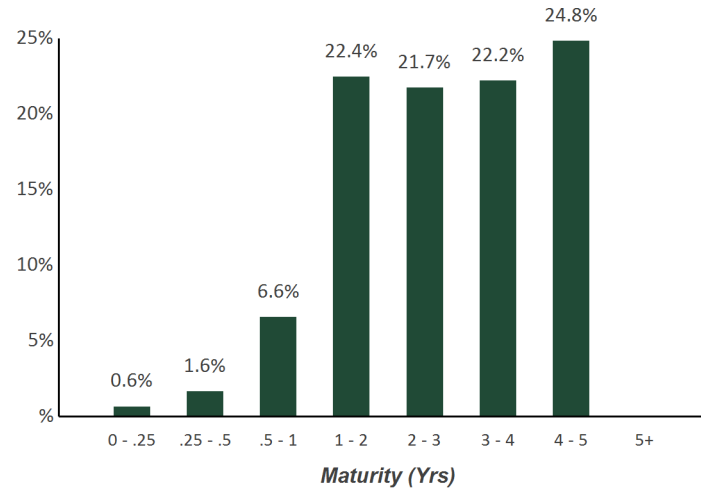
TOP ISSUERS

Government of United States	19.5%
Federal National Mortgage Assoc	16.9%
Federal Home Loan Mortgage Corp	14.7%
Federal Home Loan Bank	13.2%
John Deere ABS	2.0%
Inter-American Dev Bank	2.0%
Honda ABS	2.0%
Deere & Company	1.4%
Total	71.6%

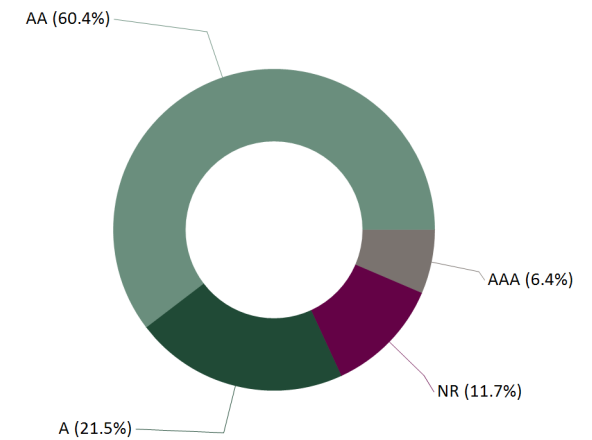
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	Annualized									
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	12/31/1997	
Northern CA Cities Self Ins. Fund Short Term	0.52%	1.74%	3.63%	5.74%	4.98%	3.24%	2.43%	2.13%	3.93%	
ICE BAML 1-5 Year US Treasury/Agency Index	0.14%	1.92%	3.99%	5.82%	5.00%	3.15%	2.27%	1.90%	3.63%	
ICE BAML 1-5 Yr US Issuers Corp/Govt Rtd AAA-A Idx	0.27%	1.90%	3.92%	5.90%	5.08%	3.22%	2.37%	2.05%	3.74%	

Statement of Compliance

As of May 31, 2020



Northern California Cities Self-Insurance Fund - Short Term

The portfolio complies with state law and with the Client's investment policy.

Category	Standard	Comment
Treasury Issues	No limitation	Complies
US Government & Agencies	No limitation; Include: mortgage-backed, mortgage passthrough securities, and collateralized mortgage obligations issued by the federal government or federal agency/GSE issuers	Complies
Supranationals	AA rating category or better by a NRSRO; 30% maximum; 5 years max maturity; Issued by IBRD, IFC or IADB only	Complies
Municipal Securities	5 years max maturity	Complies
Asset-Backed & Mortgage-Backed Securities	AA rating category or better by a NRSRO; 20% maximum; 5 years max maturity	Complies
Banker's Acceptances	40% maximum; 180 days max maturity	Complies
Commercial Paper	A-1/P-1 by a NRSRO; 25% maximum; 270 days max maturity	Complies
Corporate Medium Term Notes	A rating category or better by a NRSRO; 30% maximum; 5 years max maturity	Complies
Money Market Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Negotiable CDs	30% maximum; 5 years max maturity	Complies
Time Certificates of Deposit; Collateralized Bank Deposits	5 years max maturity	Complies
LAIF	Maximum as law permits	Complies
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	Complies
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin Securities lending or any other form of borrowing or leverage	Complies
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	Complies
Maximum Maturity	10 years	Complies

Reconciliation Summary

As of May 31, 2020



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$26,918,358.02
Acquisition		
+ Security Purchases	\$1,172,599.37	
+ Money Market Fund Purchases	\$1,173,824.39	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$2,346,423.76
Dispositions		
- Security Sales	\$666,393.55	
- Money Market Fund Sales	\$1,172,643.68	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$380,000.00	
- Calls	\$0.00	
- Principal Paydowns	\$82,140.07	
Total Dispositions		\$2,301,177.30
Amortization/Accretion		
+/- Net Accretion	(\$1,953.41)	
		(\$1,953.41)
Gain/Loss on Dispositions		
+/- Realized Gain/Loss	\$6,741.76	
		\$6,741.76
ENDING BOOK VALUE		\$26,968,392.83

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$37,435.12
Acquisition		
Contributions	\$0.00	
Security Sale Proceeds	\$666,393.55	
Accrued Interest Received	\$1,574.66	
Interest Received	\$43,715.50	
Dividend Received	\$0.61	
Principal on Maturities	\$380,000.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$82,140.07	
Total Acquisitions	\$1,173,824.39	
Dispositions		
Withdrawals	\$0.00	
Security Purchase	\$1,172,599.37	
Accrued Interest Paid	\$44.31	
Total Dispositions	\$1,172,643.68	
ENDING BOOK VALUE		\$38,615.83



Northern Cal. Cities Self Ins. Fund Long Term - Account #171

MONTHLY ACCOUNT STATEMENT

MAY 1, 2020 THROUGH MAY 31, 2020

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact operations@chandlerasset.com

Custodian

Bank of New York Mellon
Lauren Dehner
(904) 645-1918

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	3.62
Average Coupon	2.36%
Average Purchase YTM	2.28%
Average Market YTM	0.61%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	3.91 yrs
Average Life	3.85 yrs

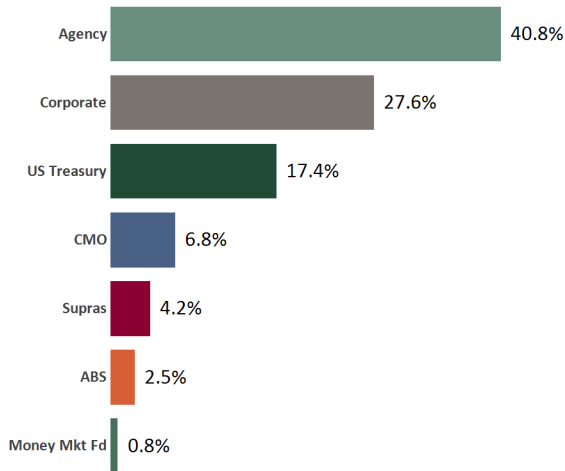
ACCOUNT SUMMARY

	Beg. Values as of 4/30/20	End Values as of 5/31/20
Market Value	29,484,594	29,647,148
Accrued Interest	152,730	160,716
Total Market Value	29,637,324	29,807,864
Income Earned	55,137	54,442
Cont/WD		0
Par	27,881,524	27,899,271
Book Value	27,953,225	27,999,681
Cost Value	27,935,425	27,983,192

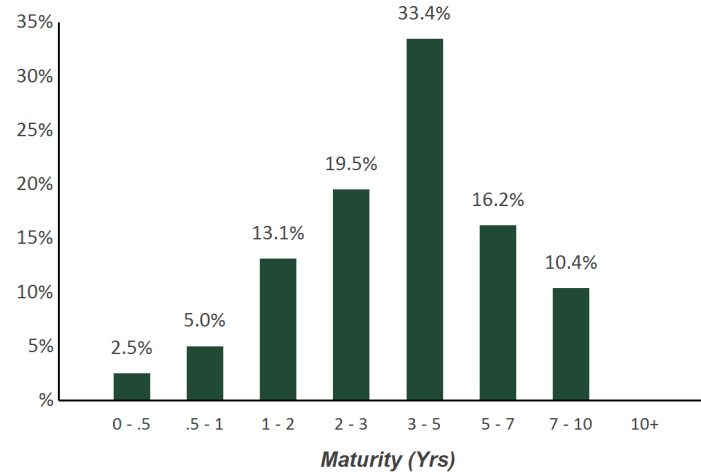
TOP ISSUERS

Federal Home Loan Bank	19.6%
Government of United States	17.4%
Federal Home Loan Mortgage Corp	12.5%
Federal National Mortgage Assoc	10.2%
Tennessee Valley Authority	5.2%
Inter-American Dev Bank	3.5%
US Bancorp	1.5%
State Street Bank	1.4%
Total	71.4%

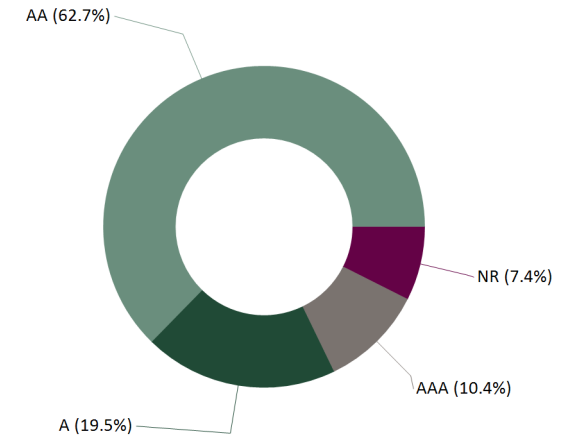
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	Annualized									
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	5/31/2006	
Northern Cal. Cities Self Ins. Fund Long Term	0.58%	2.10%	4.86%	7.40%	6.30%	3.99%	3.06%	2.95%	4.02%	
ICE BAML 1-10 Yr US Treasury/Agency Index	0.16%	2.48%	5.56%	7.67%	6.42%	3.92%	2.84%	2.66%	3.70%	
ICE BAML 1-10 Yr US Corporate/Govt Rated AAA-A Idx	0.46%	2.22%	5.16%	7.71%	6.58%	4.08%	3.06%	2.99%	3.85%	

Reconciliation Summary

As of May 31, 2020



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$27,953,225.29
Acquisition		
+ Security Purchases	\$479,830.77	
+ Money Market Fund Purchases	\$438,234.38	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$918,065.15
Dispositions		
- Security Sales	\$0.00	
- Money Market Fund Sales	\$481,455.77	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$340,000.00	
- Calls	\$0.00	
- Principal Paydowns	\$49,031.61	
Total Dispositions		\$870,487.38
Amortization/Accretion		
+/- Net Accretion	(\$1,121.99)	
		(\$1,121.99)
Gain/Loss on Dispositions		
+/- Realized Gain/Loss	\$0.00	
		\$0.00
ENDING BOOK VALUE		\$27,999,681.07

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$269,840.22
Acquisition		
Contributions	\$0.00	
Security Sale Proceeds	\$0.00	
Accrued Interest Received	\$0.00	
Interest Received	\$49,202.27	
Dividend Received	\$0.50	
Principal on Maturities	\$340,000.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$49,031.61	
Total Acquisitions	\$438,234.38	
Dispositions		
Withdrawals	\$0.00	
Security Purchase	\$479,830.77	
Accrued Interest Paid	\$1,625.00	
Total Dispositions	\$481,455.77	
ENDING BOOK VALUE		\$226,618.83

Statement of Compliance

As of May 31, 2020



Northern California Cities Self-Insurance Fund - Long Term

The portfolio complies with state law and with the Client's investment policy.

Category	Standard	Comment
Treasury Issues	No limitation	Complies
US Government & Agencies	No limitation; Include: mortgage-backed, mortgage passthrough securities, and collateralized mortgage obligations issued by the federal government or federal agency/GSE issuers	Complies
Supranationals	AA rating category or better by a NRSRO; 30% maximum; 5 years max maturity; Issued by IBRD, IFC or IADB only	Complies
Municipal Securities	5 years max maturity	Complies
Asset-Backed & Mortgage-Backed Securities	AA rating category or better by a NRSRO; 20% maximum; 5 years max maturity	Complies
Banker's Acceptances	40% maximum; 180 days max maturity	Complies
Commercial Paper	A-1/P-1 by a NRSRO; 25% maximum; 270 days max maturity	Complies
Corporate Medium Term Notes	A rating category or better by a NRSRO; 30% maximum; 5 years max maturity	Complies
Money Market Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Negotiable CDs	30% maximum; 5 years max maturity	Complies
Time Certificates of Deposit; Collateralized Bank Deposits	5 years max maturity	Complies
LAIF	Maximum as law permits	Complies
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	Complies
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin Securities lending or any other form of borrowing or leverage	Complies
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	Complies
Maximum Maturity	10 years	Complies



Northern CA Cities Self Ins. Fund Short Term - Account #170

MONTHLY ACCOUNT STATEMENT

JUNE 1, 2020 THROUGH JUNE 30, 2020

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact operations@chandlerasset.com

Custodian

Bank of New York Mellon
Lauren Dehner
(904) 645-1918

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.52
Average Coupon	2.16%
Average Purchase YTM	2.03%
Average Market YTM	0.42%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.77 yrs
Average Life	2.60 yrs

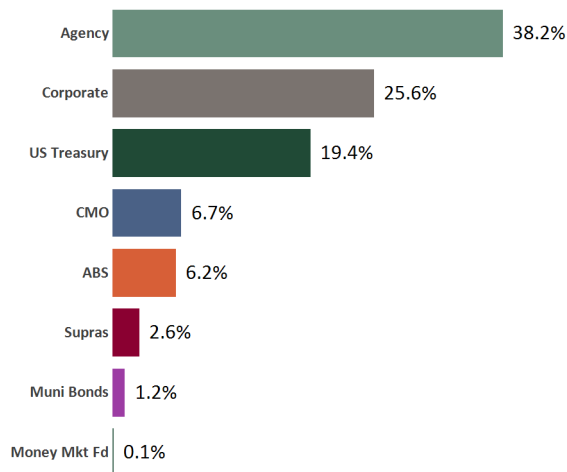
ACCOUNT SUMMARY

	Beg. Values as of 5/31/20	End Values as of 6/30/20
Market Value	27,996,557	28,083,857
Accrued Interest	136,710	131,144
Total Market Value	28,133,267	28,215,001
Income Earned	47,504	46,213
Cont/WD		0
Par	26,855,061	26,906,242
Book Value	26,968,393	27,022,452
Cost Value	26,965,661	27,022,170

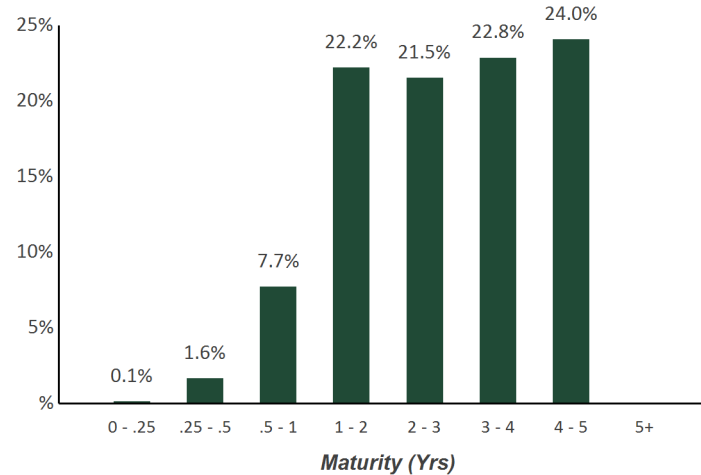
TOP ISSUERS

Government of United States	19.4%
Federal National Mortgage Assoc	17.1%
Federal Home Loan Mortgage Corp	14.7%
Federal Home Loan Bank	13.1%
John Deere ABS	2.7%
Inter-American Dev Bank	2.0%
Honda ABS	1.9%
Deere & Company	1.4%
Total	72.1%

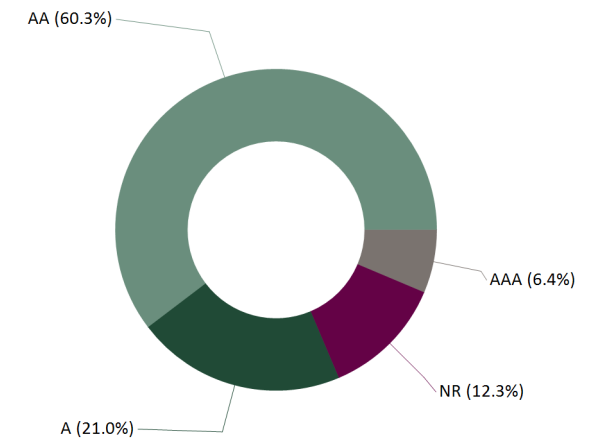
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	Annualized									
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	12/31/1997	
Northern CA Cities Self Ins. Fund Short Term	0.29%	1.54%	3.93%	5.36%	5.14%	3.37%	2.52%	2.07%	3.92%	
ICE BAML 1-5 Year US Treasury/Agency Index	0.07%	0.30%	4.06%	5.21%	5.04%	3.22%	2.30%	1.83%	3.62%	
ICE BAML 1-5 Yr US Issuers Corp/Govt Rtd AAA-A Idx	0.14%	0.75%	4.06%	5.32%	5.16%	3.32%	2.42%	1.99%	3.73%	

Statement of Compliance

As of June 30, 2020



Northern California Cities Self-Insurance Fund - Short Term

The portfolio complies with state law and with the Client's investment policy.

Category	Standard	Comment
Treasury Issues	No limitation	Complies
US Government & Agencies	No limitation; Include: mortgage-backed, mortgage passthrough securities, and collateralized mortgage obligations issued by the federal government or federal agency/GSE issuers	Complies
Supranationals	AA rating category or better by a NRSRO; 30% maximum; 5 years max maturity; Issued by IBRD, IFC or IADB only	Complies
Municipal Securities	5 years max maturity	Complies
Asset-Backed & Mortgage-Backed Securities	AA rating category or better by a NRSRO; 20% maximum; 5 years max maturity	Complies
Banker's Acceptances	40% maximum; 180 days max maturity	Complies
Commercial Paper	A-1/P-1 by a NRSRO; 25% maximum; 270 days max maturity	Complies
Corporate Medium Term Notes	A rating category or better by a NRSRO; 30% maximum; 5 years max maturity	Complies
Money Market Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Negotiable CDs	30% maximum; 5 years max maturity	Complies
Time Certificates of Deposit; Collateralized Bank Deposits	5 years max maturity	Complies
LAIF	Maximum as law permits	Complies
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	Complies
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin Securities lending or any other form of borrowing or leverage	Complies
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	Complies
Maximum Maturity	10 years	Complies

Reconciliation Summary

As of June 30, 2020



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$26,968,392.83
Acquisition		
+ Security Purchases	\$504,636.81	
+ Money Market Fund Purchases	\$496,442.26	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$1,001,079.07
Dispositions		
- Security Sales	\$247,210.58	
- Money Market Fund Sales	\$504,814.64	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$140,000.00	
- Calls	\$0.00	
- Principal Paydowns	\$55,446.84	
Total Dispositions		\$947,472.06
Amortization/Accretion		
+/- Net Accretion	(\$1,827.33)	
		(\$1,827.33)
Gain/Loss on Dispositions		
+/- Realized Gain/Loss	\$2,279.28	
		\$2,279.28
ENDING BOOK VALUE		\$27,022,451.79

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$38,615.83
Acquisition		
Contributions	\$0.00	
Security Sale Proceeds	\$247,210.58	
Accrued Interest Received	\$419.64	
Interest Received	\$53,364.68	
Dividend Received	\$0.52	
Principal on Maturities	\$140,000.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$55,446.84	
Total Acquisitions	\$496,442.26	
Dispositions		
Withdrawals	\$0.00	
Security Purchase	\$504,636.81	
Accrued Interest Paid	\$177.83	
Total Dispositions	\$504,814.64	
ENDING BOOK VALUE		\$30,243.45



Northern Cal. Cities Self Ins. Fund Long Term - Account #171

MONTHLY ACCOUNT STATEMENT

JUNE 1, 2020 THROUGH JUNE 30, 2020

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact operations@chandlerasset.com

Custodian

Bank of New York Mellon
Lauren Dehner
(904) 645-1918

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.

Statement of Compliance

As of June 30, 2020



Northern California Cities Self-Insurance Fund - Long Term

The portfolio complies with state law and with the Client's investment policy.

Category	Standard	Comment
Treasury Issues	No limitation	Complies
US Government & Agencies	No limitation; Include: mortgage-backed, mortgage passthrough securities, and collateralized mortgage obligations issued by the federal government or federal agency/GSE issuers	Complies
Supranationals	AA rating category or better by a NRSRO; 30% maximum; 5 years max maturity; Issued by IBRD, IFC or IADB only	Complies
Municipal Securities	5 years max maturity	Complies
Asset-Backed & Mortgage-Backed Securities	AA rating category or better by a NRSRO; 20% maximum; 5 years max maturity	Complies
Banker's Acceptances	40% maximum; 180 days max maturity	Complies
Commercial Paper	A-1/P-1 by a NRSRO; 25% maximum; 270 days max maturity	Complies
Corporate Medium Term Notes	A rating category or better by a NRSRO; 30% maximum; 5 years max maturity	Complies
Money Market Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Negotiable CDs	30% maximum; 5 years max maturity	Complies
Time Certificates of Deposit; Collateralized Bank Deposits	5 years max maturity	Complies
LAIF	Maximum as law permits	Complies
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	Complies
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin Securities lending or any other form of borrowing or leverage	Complies
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	Complies
Maximum Maturity	10 years	Complies



PORTFOLIO CHARACTERISTICS

Average Modified Duration	3.63
Average Coupon	2.33%
Average Purchase YTM	2.23%
Average Market YTM	0.52%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	3.94 yrs
Average Life	3.85 yrs

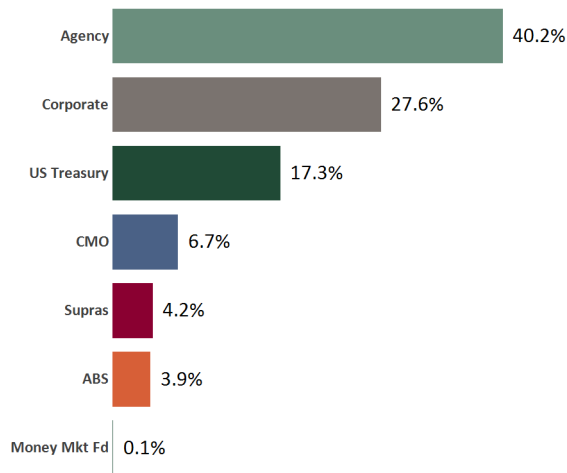
ACCOUNT SUMMARY

	Beg. Values as of 5/31/20	End Values as of 6/30/20
Market Value	29,647,148	29,762,058
Accrued Interest	160,716	159,487
Total Market Value	29,807,864	29,921,544
Income Earned	54,442	53,248
Cont/WD		0
Par	27,899,271	27,959,273
Book Value	27,999,681	28,064,888
Cost Value	27,983,192	28,032,984

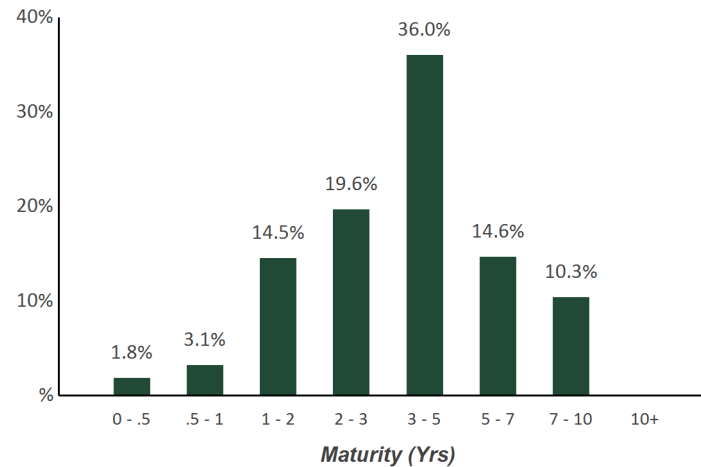
TOP ISSUERS

Federal Home Loan Bank	19.3%
Government of United States	17.3%
Federal Home Loan Mortgage Corp	12.5%
Federal National Mortgage Assoc	11.5%
Tennessee Valley Authority	3.7%
Inter-American Dev Bank	3.5%
US Bancorp	1.5%
State Street Bank	1.4%
Total	70.6%

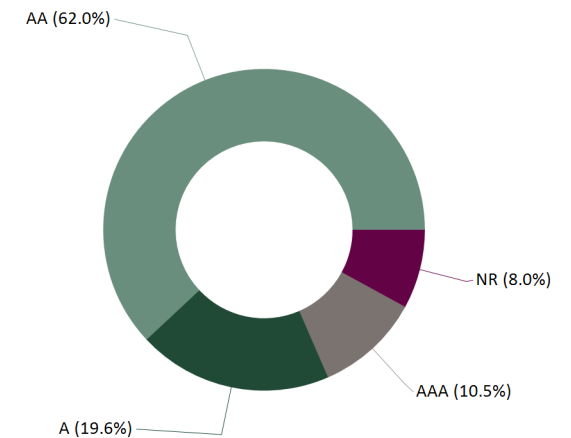
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	1M	3M	YTD	1YR	Annualized				
					2YRS	3YRS	5YRS	10YRS	5/31/2006
Northern Cal. Cities Self Ins. Fund Long Term	0.38%	1.79%	5.26%	6.91%	6.54%	4.16%	3.23%	2.86%	4.03%
ICE BAML 1-10 Yr US Treasury/Agency Index	0.08%	0.42%	5.65%	6.89%	6.47%	4.04%	2.94%	2.54%	3.68%
ICE BAML 1-10 Yr US Corporate/Govt Rated AAA-A Idx	0.32%	1.58%	5.49%	7.04%	6.77%	4.26%	3.23%	2.89%	3.85%

Reconciliation Summary

As of June 30, 2020



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$27,999,681.07
Acquisition		
+ Security Purchases	\$906,925.68	
+ Money Market Fund Purchases	\$703,950.40	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$1,610,876.08
Dispositions		
- Security Sales	\$621,878.80	
- Money Market Fund Sales	\$907,016.52	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$26,185.99	
Total Dispositions		\$1,555,081.31
Amortization/Accretion		
+/- Net Accretion	(\$1,317.83)	
		(\$1,317.83)
Gain/Loss on Dispositions		
+/- Realized Gain/Loss	\$10,730.27	
		\$10,730.27
ENDING BOOK VALUE		\$28,064,888.28

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$226,618.83
Acquisition		
Contributions	\$0.00	
Security Sale Proceeds	\$621,878.80	
Accrued Interest Received	\$6,164.95	
Interest Received	\$49,717.29	
Dividend Received	\$3.37	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$26,185.99	
Total Acquisitions	\$703,950.40	
Dispositions		
Withdrawals	\$0.00	
Security Purchase	\$906,925.68	
Accrued Interest Paid	\$90.84	
Total Dispositions	\$907,016.52	
ENDING BOOK VALUE		\$23,552.71



Northern CA Cities Self Ins. Fund Short Term - Account #170

MONTHLY ACCOUNT STATEMENT

JULY 1, 2020 THROUGH JULY 31, 2020

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact operations@chandlerasset.com

Custodian

Bank of New York Mellon
Lauren Dehner
(904) 645-1918

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.52
Average Coupon	2.11%
Average Purchase YTM	2.00%
Average Market YTM	0.34%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.77 yrs
Average Life	2.61 yrs

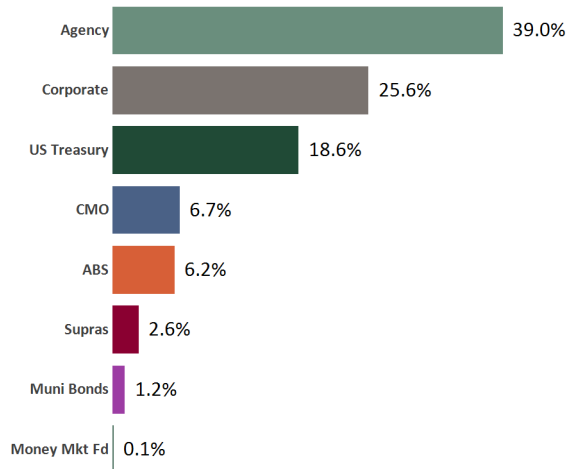
ACCOUNT SUMMARY

	Beg. Values as of 6/30/20	End Values as of 7/31/20
Market Value	28,083,857	28,163,655
Accrued Interest	131,144	124,129
Total Market Value	28,215,001	28,287,784
Income Earned	46,213	46,008
Cont/WD		-788
Par	26,906,242	26,971,694
Book Value	27,022,452	27,083,519
Cost Value	27,022,170	27,087,617

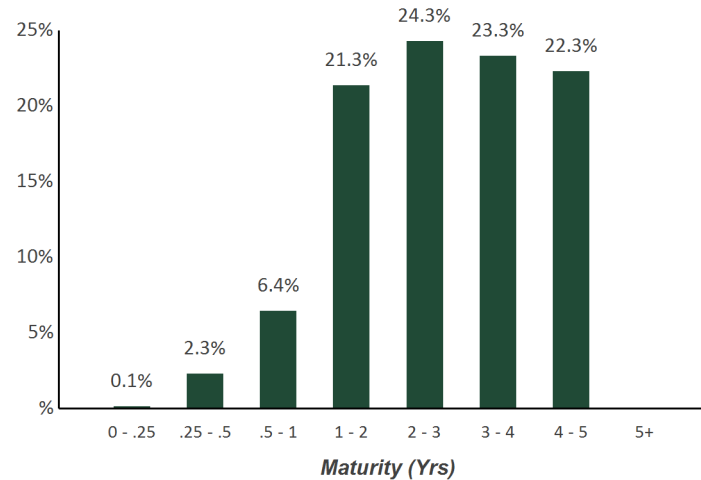
TOP ISSUERS

Government of United States	18.6%
Federal National Mortgage Assoc	18.5%
Federal Home Loan Mortgage Corp	15.8%
Federal Home Loan Bank	11.4%
John Deere ABS	2.8%
Inter-American Dev Bank	1.9%
Honda ABS	1.8%
Deere & Company	1.4%
Total	72.2%

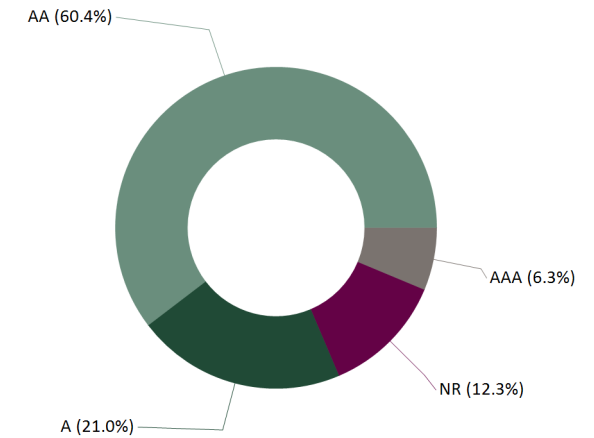
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	Annualized									
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	12/31/1997	
Northern CA Cities Self Ins. Fund Short Term	0.26%	1.07%	4.20%	5.68%	5.28%	3.36%	2.54%	2.03%	3.92%	
ICE BAML 1-5 Year US Treasury/Agency Index	0.16%	0.36%	4.22%	5.57%	5.17%	3.18%	2.30%	1.79%	3.61%	
ICE BAML 1-5 Yr US Issuers Corp/Govt Rtd AAA-A Idx	0.21%	0.62%	4.28%	5.70%	5.29%	3.28%	2.43%	1.94%	3.72%	

Statement of Compliance

As of July 31, 2020



Northern California Cities Self-Insurance Fund - Short Term

The portfolio complies with state law and with the Client's investment policy.

Category	Standard	Comment
Treasury Issues	No limitation	Complies
US Government & Agencies	No limitation; Include: mortgage-backed, mortgage passthrough securities, and collateralized mortgage obligations issued by the federal government or federal agency/GSE issuers	Complies
Supranationals	AA rating category or better by a NRSRO; 30% maximum; 5 years max maturity; Issued by IBRD, IFC or IADB only	Complies
Municipal Securities	5 years max maturity	Complies
Asset-Backed & Mortgage-Backed Securities	AA rating category or better by a NRSRO; 20% maximum; 5 years max maturity	Complies
Banker's Acceptances	40% maximum; 180 days max maturity	Complies
Commercial Paper	A-1/P-1 by a NRSRO; 25% maximum; 270 days max maturity	Complies
Corporate Medium Term Notes	A rating category or better by a NRSRO; 30% maximum; 5 years max maturity	Complies
Money Market Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Negotiable CDs	30% maximum; 5 years max maturity	Complies
Time Certificates of Deposit; Collateralized Bank Deposits	5 years max maturity	Complies
LAIF	Maximum as law permits	Complies
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	Complies
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin Securities lending or any other form of borrowing or leverage	Complies
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	Complies
Maximum Maturity	10 years	Complies

Reconciliation Summary

As of July 31, 2020



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$27,022,451.79
Acquisition		
+ Security Purchases	\$812,471.99	
+ Money Market Fund Purchases	\$814,584.12	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$1,627,056.11
Dispositions		
- Security Sales	\$703,654.33	
- Money Market Fund Sales	\$812,471.99	
- MMF Withdrawals	\$787.50	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$55,872.50	
Total Dispositions		\$1,572,786.32
Amortization/Accretion		
+/- Net Accretion	(\$2,035.03)	
		(\$2,035.03)
Gain/Loss on Dispositions		
+/- Realized Gain/Loss	\$8,832.13	
		\$8,832.13
ENDING BOOK VALUE		\$27,083,518.68

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$30,243.45
Acquisition		
Contributions	\$0.00	
Security Sale Proceeds	\$703,654.33	
Accrued Interest Received	\$1,545.85	
Interest Received	\$53,510.57	
Dividend Received	\$0.87	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$55,872.50	
Total Acquisitions	\$814,584.12	
Dispositions		
Withdrawals	\$787.50	
Security Purchase	\$812,471.99	
Accrued Interest Paid	\$0.00	
Total Dispositions	\$813,259.49	
ENDING BOOK VALUE		\$31,568.08



Northern Cal. Cities Self Ins. Fund Long Term - Account #171

MONTHLY ACCOUNT STATEMENT

JULY 1, 2020 THROUGH JULY 31, 2020

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact operations@chandlerasset.com

Custodian

Bank of New York Mellon
Lauren Dehner
(904) 645-1918

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	3.61
Average Coupon	2.31%
Average Purchase YTM	2.22%
Average Market YTM	0.43%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	3.91 yrs
Average Life	3.82 yrs

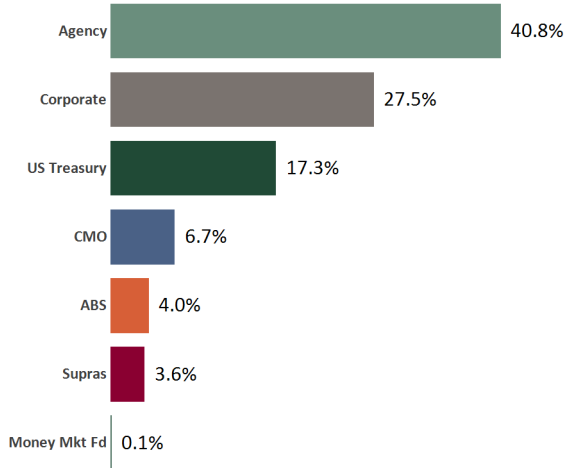
ACCOUNT SUMMARY

	Beg. Values as of 6/30/20	End Values as of 7/31/20
Market Value	29,762,058	29,898,905
Accrued Interest	159,487	153,292
Total Market Value	29,921,544	30,052,197
Income Earned	53,248	52,818
Cont/WD		0
Par	27,959,273	28,024,007
Book Value	28,064,888	28,126,374
Cost Value	28,032,984	28,093,101

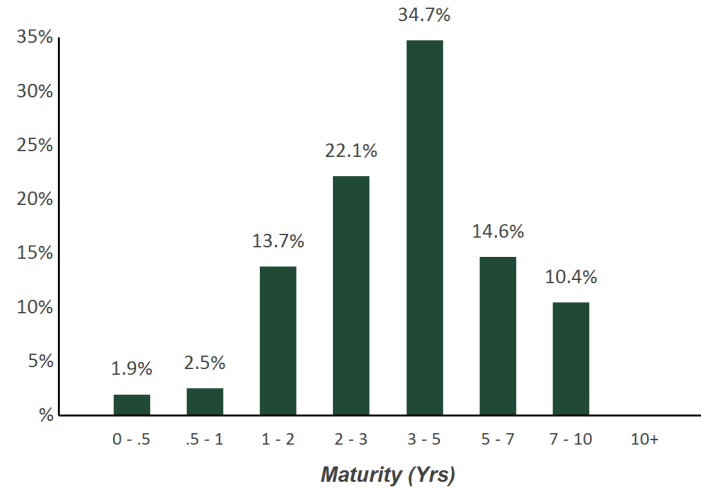
TOP ISSUERS

Federal Home Loan Bank	19.1%
Government of United States	17.3%
Federal Home Loan Mortgage Corp	13.3%
Federal National Mortgage Assoc	11.5%
Tennessee Valley Authority	3.7%
Inter-American Dev Bank	2.9%
US Bancorp	1.5%
John Deere ABS	1.5%
Total	70.8%

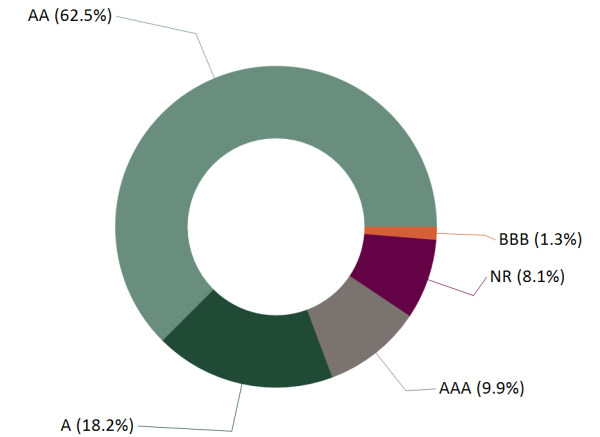
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	Annualized									
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	5/31/2006	
Northern Cal. Cities Self Ins. Fund Long Term	0.44%	1.40%	5.72%	7.41%	6.80%	4.18%	3.25%	2.80%	4.03%	
ICE BAML 1-10 Yr US Treasury/Agency Index	0.31%	0.56%	5.98%	7.42%	6.74%	4.03%	2.92%	2.49%	3.68%	
ICE BAML 1-10 Yr US Corporate/Govt Rated AAA-A Idx	0.53%	1.31%	6.05%	7.69%	7.09%	4.31%	3.26%	2.84%	3.86%	

Statement of Compliance

As of July 31, 2020



Northern California Cities Self-Insurance Fund - Long Term

The portfolio complies with state law and with the Client's investment policy.

Category	Standard	Comment
Treasury Issues	No limitation	Complies
US Government & Agencies	No limitation; Include: mortgage-backed, mortgage passthrough securities, and collateralized mortgage obligations issued by the federal government or federal agency/GSE issuers	Complies
Supranationals	AA rating category or better by a NRSRO; 30% maximum; 5 years max maturity; Issued by IBRD, IFC or IADB only	Complies
Municipal Securities	5 years max maturity	Complies
Asset-Backed & Mortgage-Backed Securities	AA rating category or better by a NRSRO; 20% maximum; 5 years max maturity	Complies
Banker's Acceptances	40% maximum; 180 days max maturity	Complies
Commercial Paper	A-1/P-1 by a NRSRO; 25% maximum; 270 days max maturity	Complies
Corporate Medium Term Notes	A rating category or better by a NRSRO; 30% maximum; 5 years max maturity	Complies
Money Market Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Negotiable CDs	30% maximum; 5 years max maturity	Complies
Time Certificates of Deposit; Collateralized Bank Deposits	5 years max maturity	Complies
LAIF	Maximum as law permits	Complies
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	Complies
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin Securities lending or any other form of borrowing or leverage	Complies
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	Complies
Maximum Maturity	10 years	Complies

Reconciliation Summary

As of July 31, 2020



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$28,064,888.28
Acquisition		
+ Security Purchases	\$408,296.13	
+ Money Market Fund Purchases	\$418,111.32	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$826,407.45
Dispositions		
- Security Sales	\$322,466.60	
- Money Market Fund Sales	\$408,296.13	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$35,080.69	
Total Dispositions		\$765,843.42
Amortization/Accretion		
+/- Net Accretion	(\$1,551.60)	
		(\$1,551.60)
Gain/Loss on Dispositions		
+/- Realized Gain/Loss	\$2,473.78	
		\$2,473.78
ENDING BOOK VALUE		\$28,126,374.49

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$23,552.71
Acquisition		
Contributions	\$0.00	
Security Sale Proceeds	\$322,466.60	
Accrued Interest Received	\$1,171.39	
Interest Received	\$59,391.17	
Dividend Received	\$1.47	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$35,080.69	
Total Acquisitions	\$418,111.32	
Dispositions		
Withdrawals	\$0.00	
Security Purchase	\$408,296.13	
Accrued Interest Paid	\$0.00	
Total Dispositions	\$408,296.13	
ENDING BOOK VALUE		\$33,367.90



Northern CA Cities Self Ins. Fund Short Term - Account #170

MONTHLY ACCOUNT STATEMENT

AUGUST 1, 2020 THROUGH AUGUST 31, 2020

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact operations@chandlerasset.com

Custodian

Bank of New York Mellon
Lauren Dehner
(904) 645-1918

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.52
Average Coupon	2.09%
Average Purchase YTM	1.97%
Average Market YTM	0.33%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.78 yrs
Average Life	2.61 yrs

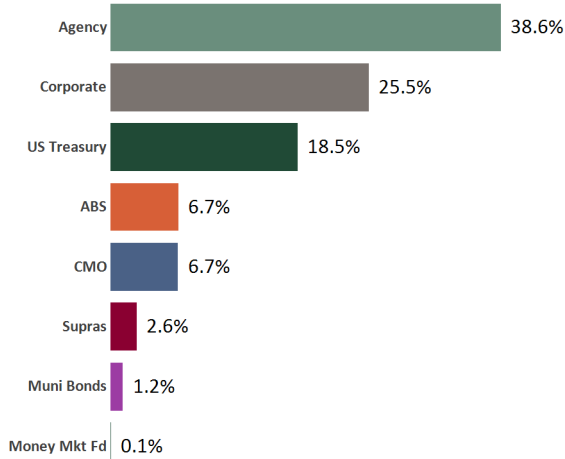
ACCOUNT SUMMARY

	Beg. Values as of 7/31/20	End Values as of 8/31/20
Market Value	28,163,655	28,176,984
Accrued Interest	124,129	126,715
Total Market Value	28,287,784	28,303,699
Income Earned	46,008	45,358
Cont/WD		0
Par	26,971,694	27,025,624
Book Value	27,083,519	27,134,498
Cost Value	27,087,617	27,145,733

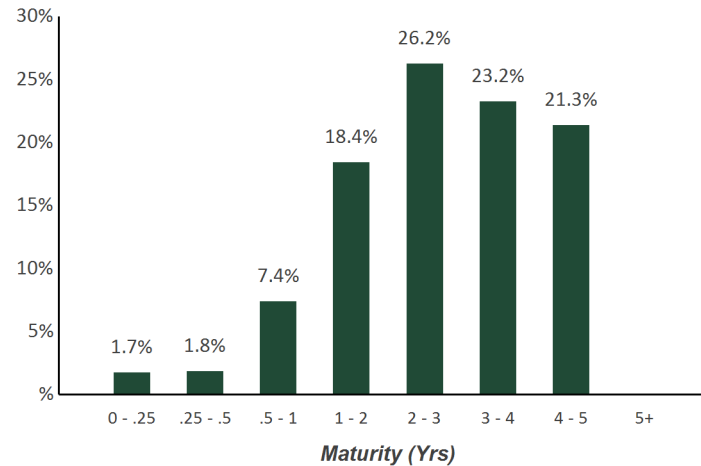
TOP ISSUERS

Federal National Mortgage Assoc	19.8%
Government of United States	18.5%
Federal Home Loan Mortgage Corp	15.7%
Federal Home Loan Bank	9.9%
John Deere ABS	2.7%
Inter-American Dev Bank	1.9%
Honda ABS	1.7%
Deere & Company	1.4%
Total	71.6%

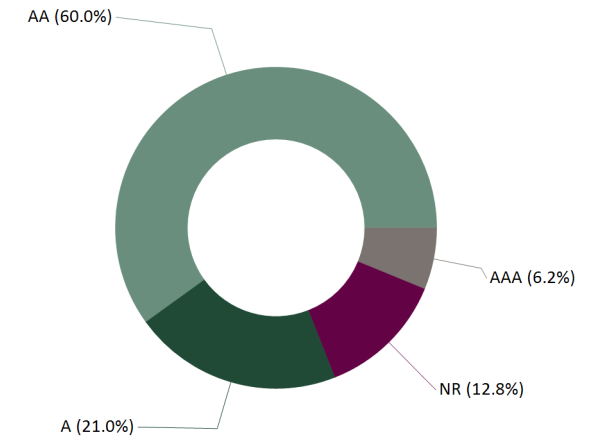
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	Annualized									
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	12/31/1997	
Northern CA Cities Self Ins. Fund Short Term	0.06%	0.61%	4.26%	4.67%	5.07%	3.27%	2.55%	2.00%	3.91%	
ICE BAML 1-5 Year US Treasury/Agency Index	-0.05%	0.17%	4.17%	4.29%	4.92%	3.05%	2.29%	1.74%	3.60%	
ICE BAML 1-5 Yr US Issuers Corp/Govt Rtd AAA-A Idx	-0.03%	0.32%	4.25%	4.45%	5.05%	3.16%	2.43%	1.89%	3.71%	

Statement of Compliance

As of August 31, 2020



Northern California Cities Self-Insurance Fund - Short Term

The portfolio complies with state law and with the Client's investment policy.

Category	Standard	Comment
Treasury Issues	No limitation	Complies
US Government & Agencies	No limitation; Include: mortgage-backed, mortgage passthrough securities, and collateralized mortgage obligations issued by the federal government or federal agency/GSE issuers	Complies
Supranationals	AA rating category or better by a NRSRO; 30% maximum; 5 years max maturity; Issued by IBRD, IFC or IADB only	Complies
Municipal Securities	5 years max maturity	Complies
Asset-Backed & Mortgage-Backed Securities	AA rating category or better by a NRSRO; 20% maximum; 5 years max maturity	Complies
Banker's Acceptances	40% maximum; 180 days max maturity	Complies
Commercial Paper	A-1/P-1 by a NRSRO; 25% maximum; 270 days max maturity	Complies
Corporate Medium Term Notes	A rating category or better by a NRSRO; 30% maximum; 5 years max maturity	Complies
Money Market Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Negotiable CDs	30% maximum; 5 years max maturity	Complies
Time Certificates of Deposit; Collateralized Bank Deposits	5 years max maturity	Complies
LAIF	Maximum as law permits	Complies
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	Complies
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin Securities lending or any other form of borrowing or leverage	Complies
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	Complies
Maximum Maturity	10 years	Complies

Reconciliation Summary

As of August 31, 2020



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$27,083,518.68
Acquisition		
+ Security Purchases	\$887,940.65	
+ Money Market Fund Purchases	\$875,553.53	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$1,763,494.18
Dispositions		
- Security Sales	\$772,053.15	
- Money Market Fund Sales	\$887,940.65	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$58,682.79	
Total Dispositions		\$1,718,676.59
Amortization/Accretion		
+/- Net Accretion	(\$2,045.24)	
		(\$2,045.24)
Gain/Loss on Dispositions		
+/- Realized Gain/Loss	\$8,207.27	
		\$8,207.27
ENDING BOOK VALUE		\$27,134,498.30

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$31,568.08
Acquisition		
Contributions	\$0.00	
Security Sale Proceeds	\$772,053.15	
Accrued Interest Received	\$585.47	
Interest Received	\$44,231.79	
Dividend Received	\$0.33	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$58,682.79	
Total Acquisitions	\$875,553.53	
Dispositions		
Withdrawals	\$0.00	
Security Purchase	\$887,940.65	
Accrued Interest Paid	\$0.00	
Total Dispositions	\$887,940.65	
ENDING BOOK VALUE		\$19,180.96



Northern Cal. Cities Self Ins. Fund Long Term - Account #171

MONTHLY ACCOUNT STATEMENT

AUGUST 1, 2020 THROUGH AUGUST 31, 2020

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact operations@chandlerasset.com

Custodian

Bank of New York Mellon
Lauren Dehner
(904) 645-1918

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	3.67
Average Coupon	2.27%
Average Purchase YTM	2.18%
Average Market YTM	0.44%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	3.98 yrs
Average Life	3.88 yrs

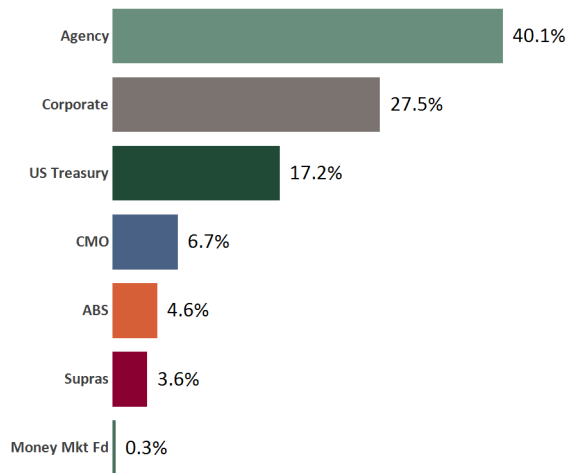
ACCOUNT SUMMARY

	Beg. Values as of 7/31/20	End Values as of 8/31/20
Market Value	29,898,905	29,892,330
Accrued Interest	153,292	155,139
Total Market Value	30,052,197	30,047,470
Income Earned	52,818	51,889
Cont/WD		0
Par	28,024,007	28,104,583
Book Value	28,126,374	28,200,961
Cost Value	28,093,101	28,168,375

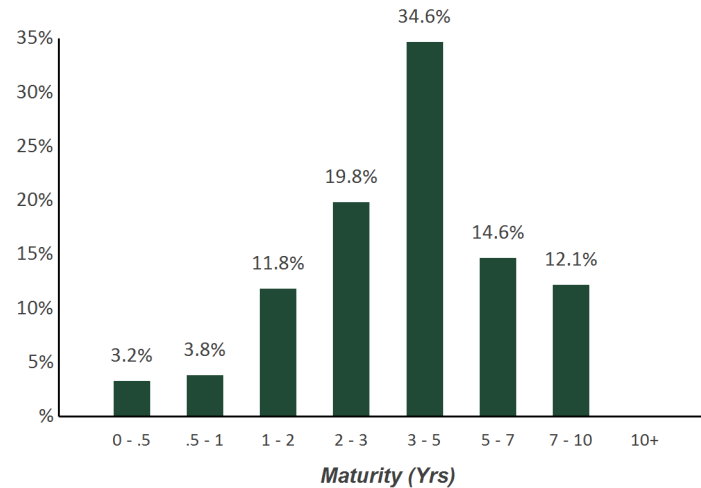
TOP ISSUERS

Government of United States	17.2%
Federal Home Loan Bank	16.7%
Federal Home Loan Mortgage Corp	13.3%
Federal National Mortgage Assoc	13.2%
Tennessee Valley Authority	3.7%
Inter-American Dev Bank	2.9%
US Bancorp	1.5%
John Deere ABS	1.4%
Total	69.9%

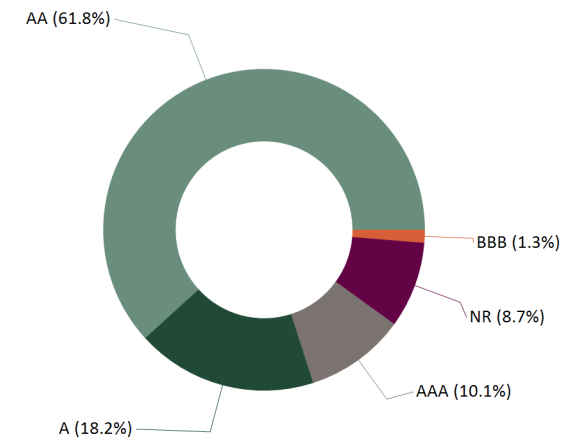
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	Annualized									
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	5/31/2006	
Northern Cal. Cities Self Ins. Fund Long Term	-0.02%	0.80%	5.70%	5.60%	6.48%	3.99%	3.23%	2.70%	4.01%	
ICE BAML 1-10 Yr US Treasury/Agency Index	-0.20%	0.20%	5.77%	5.35%	6.32%	3.76%	2.87%	2.36%	3.65%	
ICE BAML 1-10 Yr US Corporate/Govt Rated AAA-A Idx	-0.17%	0.68%	5.87%	5.67%	6.68%	4.05%	3.22%	2.71%	3.83%	

Statement of Compliance

As of August 31, 2020



Northern California Cities Self-Insurance Fund - Long Term

The portfolio complies with state law and with the Client's investment policy.

Category	Standard	Comment
Treasury Issues	No limitation	Complies
US Government & Agencies	No limitation; Include: mortgage-backed, mortgage passthrough securities, and collateralized mortgage obligations issued by the federal government or federal agency/GSE issuers	Complies
Supranationals	AA rating category or better by a NRSRO; 30% maximum; 5 years max maturity; Issued by IBRD, IFC or IADB only	Complies
Municipal Securities	5 years max maturity	Complies
Asset-Backed & Mortgage-Backed Securities	AA rating category or better by a NRSRO; 20% maximum; 5 years max maturity	Complies
Banker's Acceptances	40% maximum; 180 days max maturity	Complies
Commercial Paper	A-1/P-1 by a NRSRO; 25% maximum; 270 days max maturity	Complies
Corporate Medium Term Notes	A rating category or better by a NRSRO; 30% maximum; 5 years max maturity	Complies
Money Market Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Negotiable CDs	30% maximum; 5 years max maturity	Complies
Time Certificates of Deposit; Collateralized Bank Deposits	5 years max maturity	Complies
LAIF	Maximum as law permits	Complies
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	Complies
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin Securities lending or any other form of borrowing or leverage	Complies
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	Complies
Maximum Maturity	10 years	Complies

Reconciliation Summary

As of August 31, 2020



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$28,126,374.49
Acquisition		
+ Security Purchases	\$745,931.65	
+ Money Market Fund Purchases	\$275,665.87	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$1,021,597.52
Dispositions		
- Security Sales	\$714,997.55	
- Money Market Fund Sales	\$214,954.85	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$40,135.74	
Total Dispositions		\$970,088.14
Amortization/Accretion		
+/- Net Accretion	(\$1,467.47)	
		(\$1,467.47)
Gain/Loss on Dispositions		
+/- Realized Gain/Loss	\$24,544.29	
		\$24,544.29
ENDING BOOK VALUE		\$28,200,960.69

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$33,367.90
Acquisition		
Contributions	\$0.00	
Security Sale Proceeds	\$714,997.55	
Accrued Interest Received	\$2,525.40	
Interest Received	\$48,983.63	
Dividend Received	\$0.35	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$40,135.74	
Total Acquisitions	\$806,642.67	
Dispositions		
Withdrawals	\$0.00	
Security Purchase	\$745,931.65	
Accrued Interest Paid	\$0.00	
Total Dispositions	\$745,931.65	
ENDING BOOK VALUE		\$94,078.92



Northern CA Cities Self Ins. Fund Short Term - Account #170

MONTHLY ACCOUNT STATEMENT

SEPTEMBER 1, 2020 THROUGH SEPTEMBER 30, 2020

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact operations@chandlerasset.com

Custodian

Bank of New York Mellon
Lauren Dehner
(904) 645-1918

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.50
Average Coupon	2.06%
Average Purchase YTM	1.94%
Average Market YTM	0.35%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.77 yrs
Average Life	2.58 yrs

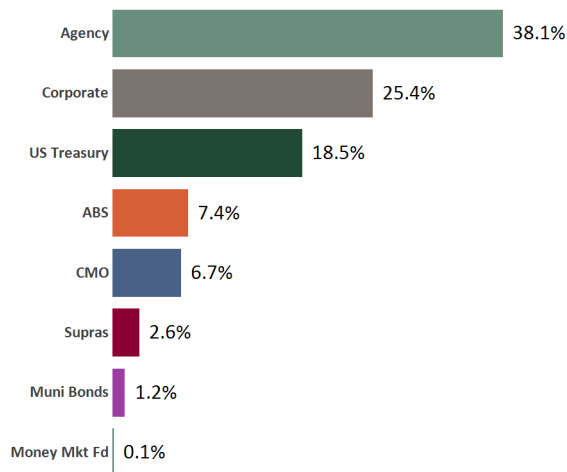
ACCOUNT SUMMARY

	Beg. Values as of 8/31/20	End Values as of 9/30/20
Market Value	28,176,984	28,197,192
Accrued Interest	126,715	111,373
Total Market Value	28,303,699	28,308,565
Income Earned	45,358	44,494
Cont/WD		0
Par	27,025,624	27,093,516
Book Value	27,134,498	27,199,222
Cost Value	27,145,733	27,213,487

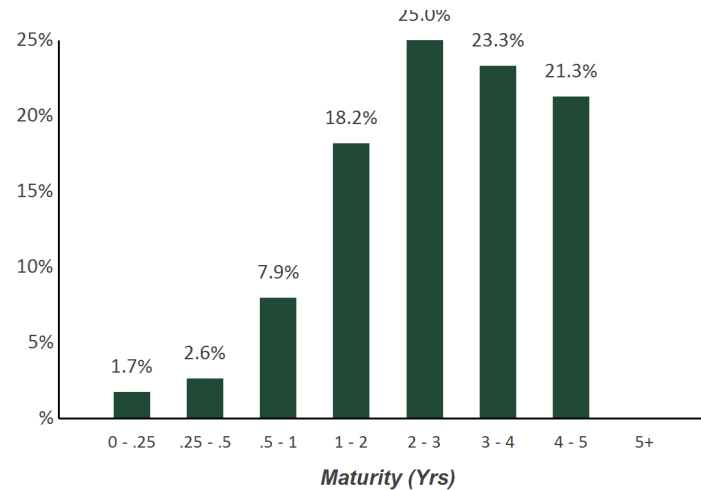
TOP ISSUERS

Government of United States	18.5%
Federal National Mortgage Assoc	18.0%
Federal Home Loan Mortgage Corp	16.9%
Federal Home Loan Bank	9.8%
John Deere ABS	2.7%
Honda ABS	2.1%
Inter-American Dev Bank	1.9%
Deere & Company	1.4%
Total	71.4%

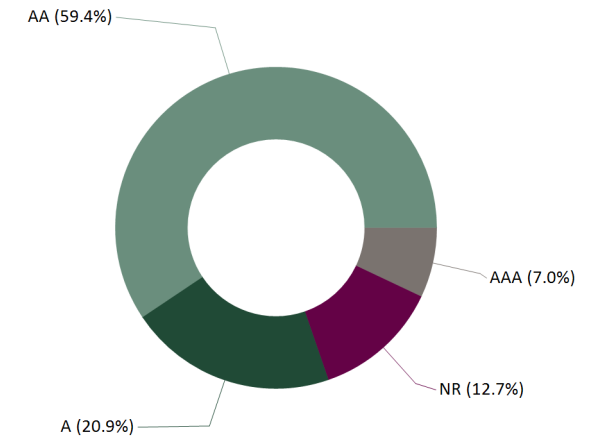
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	Annualized									
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	12/31/1997	
Northern CA Cities Self Ins. Fund Short Term	0.02%	0.33%	4.27%	4.83%	5.17%	3.35%	2.45%	1.97%	3.90%	
ICE BAML 1-5 Year US Treasury/Agency Index	0.02%	0.13%	4.20%	4.57%	5.08%	3.17%	2.19%	1.72%	3.58%	
ICE BAML 1-5 Yr US Issuers Corp/Govt Rtd AAA-A Idx	0.00%	0.18%	4.25%	4.68%	5.18%	3.26%	2.32%	1.86%	3.69%	

Statement of Compliance

As of September 30, 2020



Northern California Cities Self-Insurance Fund - Short Term

The portfolio complies with state law and with the Client's investment policy.

Category	Standard	Comment
Treasury Issues	No limitation	Complies
US Government & Agencies	No limitation; Include: mortgage-backed, mortgage passthrough securities, and collateralized mortgage obligations issued by the federal government or federal agency/GSE issuers	Complies
Supranationals	AA rating category or better by a NRSRO; 30% maximum; 5 years max maturity; Issued by IBRD, IFC or IADB only	Complies
Municipal Securities	5 years max maturity	Complies
Asset-Backed & Mortgage-Backed Securities	AA rating category or better by a NRSRO; 20% maximum; 5 years max maturity	Complies
Banker's Acceptances	40% maximum; 180 days max maturity	Complies
Commercial Paper	A-1/P-1 by a NRSRO; 25% maximum; 270 days max maturity	Complies
Corporate Medium Term Notes	A rating category or better by a NRSRO; 30% maximum; 5 years max maturity	Complies
Money Market Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Negotiable CDs	30% maximum; 5 years max maturity	Complies
Time Certificates of Deposit; Collateralized Bank Deposits	5 years max maturity	Complies
LAIF	Maximum as law permits	Complies
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	Complies
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin Securities lending or any other form of borrowing or leverage	Complies
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	Complies
Maximum Maturity	10 years	Complies

Reconciliation Summary
As of September 30, 2020



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$27,134,498.30
Acquisition		
+ Security Purchases	\$578,935.69	
+ Money Market Fund Purchases	\$590,238.22	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$1,169,173.91
Dispositions		
- Security Sales	\$479,754.75	
- Money Market Fund Sales	\$578,935.69	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$48,410.50	
Total Dispositions		\$1,107,100.94
Amortization/Accretion		
+/- Net Accretion	(\$2,237.29)	
		(\$2,237.29)
Gain/Loss on Dispositions		
+/- Realized Gain/Loss	\$4,888.50	
		\$4,888.50
ENDING BOOK VALUE		\$27,199,222.48

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$19,180.96
Acquisition		
Contributions	\$0.00	
Security Sale Proceeds	\$479,754.75	
Accrued Interest Received	\$626.74	
Interest Received	\$61,446.23	
Dividend Received	\$0.00	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$48,410.50	
Total Acquisitions	\$590,238.22	
Dispositions		
Withdrawals	\$0.00	
Security Purchase	\$578,935.69	
Accrued Interest Paid	\$0.00	
Total Dispositions	\$578,935.69	
ENDING BOOK VALUE		\$30,483.49



Northern Cal. Cities Self Ins. Fund Long Term - Account #171

MONTHLY ACCOUNT STATEMENT

SEPTEMBER 1, 2020 THROUGH SEPTEMBER 30, 2020

Chandler Team:

For questions about your account, please call (800) 317-4747,
or contact operations@chandlerasset.com

Custodian

Bank of New York Mellon
Lauren Dehner
(904) 645-1918

CHANDLER ASSET MANAGEMENT
chandlerasset.com

Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.



PORTFOLIO CHARACTERISTICS

Average Modified Duration	3.64
Average Coupon	2.24%
Average Purchase YTM	2.16%
Average Market YTM	0.44%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	3.96 yrs
Average Life	3.85 yrs

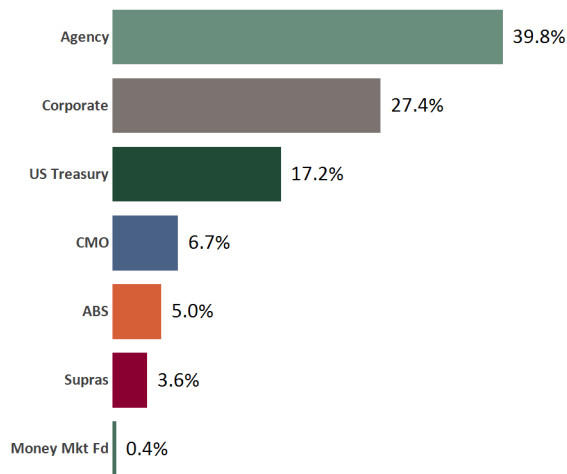
ACCOUNT SUMMARY

	Beg. Values as of 8/31/20	End Values as of 9/30/20
Market Value	29,892,330	29,959,105
Accrued Interest	155,139	118,129
Total Market Value	30,047,470	30,077,235
Income Earned	51,889	51,436
Cont/WD		0
Par	28,104,583	28,202,416
Book Value	28,200,961	28,296,662
Cost Value	28,168,375	28,267,819

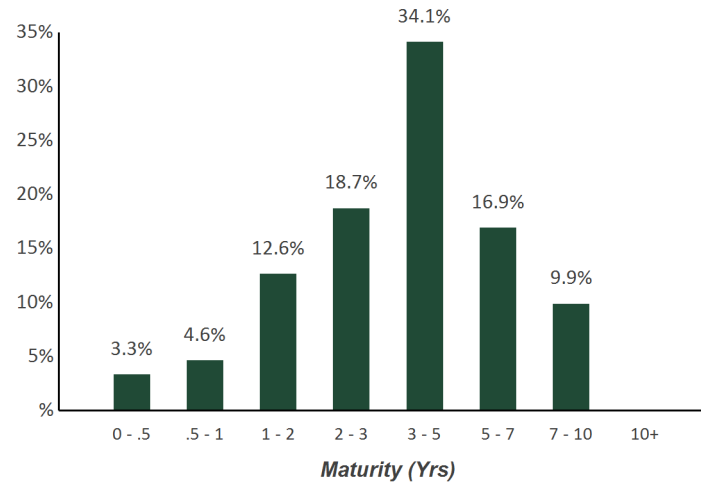
TOP ISSUERS

Government of United States	17.2%
Federal Home Loan Bank	15.7%
Federal Home Loan Mortgage Corp	14.0%
Federal National Mortgage Assoc	13.2%
Tennessee Valley Authority	3.6%
Inter-American Dev Bank	2.9%
US Bancorp	1.5%
State Street Bank	1.4%
Total	69.5%

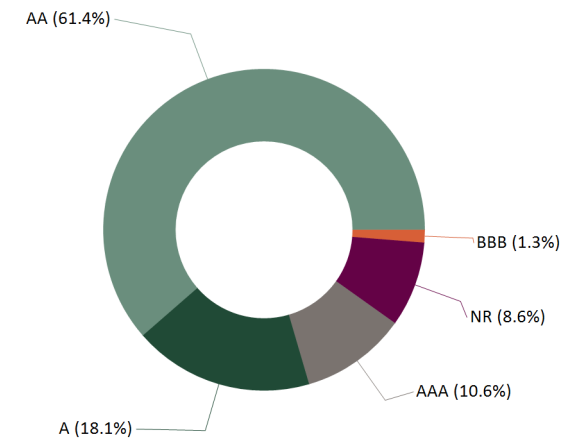
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	Annualized									
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	5/31/2006	
Northern Cal. Cities Self Ins. Fund Long Term	0.10%	0.52%	5.81%	6.12%	6.72%	4.18%	3.09%	2.67%	3.99%	
ICE BAML 1-10 Yr US Treasury/Agency Index	0.07%	0.19%	5.85%	5.88%	6.62%	3.98%	2.73%	2.34%	3.63%	
ICE BAML 1-10 Yr US Corporate/Govt Rated AAA-A Idx	0.02%	0.38%	5.90%	6.12%	6.92%	4.23%	3.07%	2.67%	3.81%	

Statement of Compliance

As of September 30, 2020



Northern California Cities Self-Insurance Fund - Long Term

The portfolio complies with state law and with the Client's investment policy.

Category	Standard	Comment
Treasury Issues	No limitation	Complies
US Government & Agencies	No limitation; Include: mortgage-backed, mortgage passthrough securities, and collateralized mortgage obligations issued by the federal government or federal agency/GSE issuers	Complies
Supranationals	AA rating category or better by a NRSRO; 30% maximum; 5 years max maturity; Issued by IBRD, IFC or IADB only	Complies
Municipal Securities	5 years max maturity	Complies
Asset-Backed & Mortgage-Backed Securities	AA rating category or better by a NRSRO; 20% maximum; 5 years max maturity	Complies
Banker's Acceptances	40% maximum; 180 days max maturity	Complies
Commercial Paper	A-1/P-1 by a NRSRO; 25% maximum; 270 days max maturity	Complies
Corporate Medium Term Notes	A rating category or better by a NRSRO; 30% maximum; 5 years max maturity	Complies
Money Market Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Negotiable CDs	30% maximum; 5 years max maturity	Complies
Time Certificates of Deposit; Collateralized Bank Deposits	5 years max maturity	Complies
LAIF	Maximum as law permits	Complies
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	Complies
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin Securities lending or any other form of borrowing or leverage	Complies
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	Complies
Maximum Maturity	10 years	Complies

Reconciliation Summary

As of September 30, 2020



BOOK VALUE RECONCILIATION		
BEGINNING BOOK VALUE		\$28,200,960.69
Acquisition		
+ Security Purchases	\$523,863.53	
+ Money Market Fund Purchases	\$546,543.46	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
Total Acquisitions		\$1,070,406.99
Dispositions		
- Security Sales	\$421,834.90	
- Money Market Fund Sales	\$523,863.53	
- MMF Withdrawals	\$0.00	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$34,846.79	
Total Dispositions		\$980,545.22
Amortization/Accretion		
+/- Net Accretion	(\$1,415.87)	
		(\$1,415.87)
Gain/Loss on Dispositions		
+/- Realized Gain/Loss	\$7,255.63	
		\$7,255.63
ENDING BOOK VALUE		\$28,296,662.22

CASH TRANSACTION SUMMARY		
BEGINNING BALANCE		\$94,078.92
Acquisition		
Contributions	\$0.00	
Security Sale Proceeds	\$421,834.90	
Accrued Interest Received	\$1,844.99	
Interest Received	\$88,015.79	
Dividend Received	\$0.99	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$34,846.79	
Total Acquisitions	\$546,543.46	
Dispositions		
Withdrawals	\$0.00	
Security Purchase	\$523,863.53	
Accrued Interest Paid	\$0.00	
Total Dispositions	\$523,863.53	
ENDING BOOK VALUE		\$116,758.85



Portfolio Characteristics

Market Value	28,083,857
Avg Modified Duration	2.52
Avg Maturity	2.77

Interest Rate Shock Analysis

Fair value of portfolio after increase of:	
100 bps	-706,369
200 bps	-1,412,738
300 bps	-2,119,107

Sector Characteristics

Segmented Time Distribution

Sector	Market Value	Avg Mod. Duration	Avg Maturity	% of Port	<1 YR	1-3 YRS	3-5 YRS	>5 YRS
Agency	10,719,949	2.78	2.87	38.17%	421,246	5,556,615	4,742,087	0
Corporate	7,167,457	2.21	2.48	25.52%	1,646,102	2,363,555	3,157,800	0
US Treasury	5,451,900	2.82	2.91	19.41%	216,730	2,776,005	2,459,165	0
CMO	1,892,199	2.63	2.94	6.74%	145,834	416,409	1,329,956	0
ABS	1,743,813	1.35	3.10	6.21%	0	606,445	1,137,368	0
Supranational	736,898	1.27	1.30	2.62%	187,007	549,891	0	0
Municipal Bonds	341,398	4.04	4.26	1.22%	0	0	341,398	0
Money Market Fund FI	30,243	0.00	0.00	0.11%	30,243	0	0	0
TOTAL	28,083,857	2.52	2.77	100.00%	2,647,163	12,268,920	13,167,774	0

Concentration of Credit

Issuer Name	Cost	Market Value	Avg Mod. Duration	Avg Maturity	% of Port
Government of United States	5,218,426	5,451,900	2.82	2.91	19.41%
Federal National Mortgage Association	4,635,120	4,787,577	2.88	2.96	17.05%
Federal Home Loan Mortgage Corp	3,990,080	4,140,756	2.76	2.95	14.74%
Federal Home Loan Bank	3,524,132	3,683,814	2.58	2.70	13.12%
John Deere ABS	741,000	748,541	1.26	3.13	2.67%
Inter-American Dev Bank	534,342	549,891	1.52	1.55	1.96%
Honda ABS	515,539	524,282	1.24	2.74	1.87%
Deere & Company	381,424	393,188	1.44	1.49	1.40%



Concentration of Credit

Issuer Name	Cost	Market Value	Avg Mod. Duration	Avg Maturity	% of Port
Honda Motor Corporation	344,626	373,737	3.02	3.21	1.33%
PNC Financial Services Group	354,968	368,384	1.93	2.08	1.31%
Toyota Motor Corp	343,769	360,805	1.49	1.53	1.28%
US Bancorp	339,276	359,162	4.25	4.56	1.28%
Toronto Dominion Holdings	329,115	353,909	3.48	3.70	1.26%
HSBC Holdings PLC	341,465	349,279	2.73	3.88	1.24%
Bank of New York	328,416	347,466	2.94	3.12	1.24%
Oracle Corp	332,387	345,811	1.11	1.21	1.23%
Caterpillar Inc	329,628	344,917	4.16	4.36	1.23%
Paccar Financial	319,743	344,240	3.15	3.33	1.23%
Microsoft	339,642	343,501	0.75	0.84	1.22%
Bank of America Corp	322,236	343,137	2.55	3.68	1.22%
Royal Bank of Canada	324,831	341,952	4.13	4.34	1.22%
State of California	327,350	341,398	4.04	4.26	1.22%
Chubb Corporation	336,578	336,618	0.26	0.35	1.20%
JP Morgan Chase & Co	321,131	336,527	1.49	2.55	1.20%
State Street Bank	326,620	329,665	0.88	0.88	1.17%
Exxon Mobil Corp	323,594	323,678	0.66	0.67	1.15%
IBM Corp	304,755	321,259	2.13	2.19	1.14%
General Dynamics Corp	292,932	301,811	0.86	0.86	1.07%
Apple Inc	224,141	248,411	2.75	2.84	0.88%
Nissan ABS	235,230	241,175	1.66	3.68	0.86%
International Finance Corp	184,456	187,007	0.56	0.57	0.67%
Verizon Owner Trust	129,990	133,358	1.73	3.81	0.47%
Mercedes-Benz Auto Lease Trust	94,987	96,456	1.28	2.46	0.34%



Concentration of Credit

Issuer Name	Cost	Market Value	Avg Mod. Duration	Avg Maturity	% of Port
Dreyfus Institutional Reserves Money Market Fund	30,243	30,243	0.00	0.00	0.11%
TOTAL	27,022,170	28,083,857	2.52	2.77	100.00%

CUSIP Details

CUSIP	Issue Name	Issue	Cpn	Maturity Date	Is Callable	Next Call Date	Market Value	Duration	Market Term	Ratings Moody/SP/Fitch		
26200X845	Dreyfus Funds	Inst'l Reserve Treasury #6541	0.01	06/30/2020	N		30,243	0.00	0.00	Aaa	AAA	AAA
00440EAT4	Chubb INA Holdings Inc	Callable Note Cont 10/3/2020	2.30	11/03/2020	Y	10/03/2020	336,618	0.26	0.35	A3	A	A
594918BG8	Microsoft	Callable Note Cont. 10/3/2020	2.00	11/03/2020	Y	10/03/2020	120,489	0.26	0.35	Aaa	AAA	AA+
45950KCM0	International Finance Corp	Note	2.25	01/25/2021	N		187,007	0.56	0.57	Aaa	AAA	NR
30231GAV4	Exxon Mobil Corp	Callable Note Cont 2/1/2021	2.22	03/01/2021	Y	02/01/2021	323,678	0.66	0.67	Aa1	AA	NR
24422ESL4	John Deere Capital Corp	Note	2.80	03/04/2021	N		233,841	0.67	0.68	A2	A	A
912828Q37	US Treasury	Note	1.25	03/31/2021	N		216,730	0.75	0.75	Aaa	AA+	AAA
369550BE7	General Dynamics Corp	Note	3.00	05/11/2021	N		301,811	0.86	0.86	A2	A	NR
857477AV5	State Street Bank	Note	1.95	05/19/2021	N		329,665	0.88	0.88	A1	A	AA-
313379RB7	FHLB	Note	1.88	06/11/2021	N		421,246	0.94	0.95	Aaa	AA+	AAA
3137BDCC7	FHLMC	K716 A2	3.13	06/25/2021	N		145,834	0.78	0.99	Aaa	AA+	NR
3130A8QS5	FHLB	Note	1.13	07/14/2021	N		545,267	1.03	1.04	Aaa	AA+	AAA
594918BP8	Microsoft	Callable Note Cont 7/8/2021	1.55	08/08/2021	Y	07/08/2021	223,012	1.01	1.11	Aaa	AAA	AA+
3137EAEC9	FHLMC	Note	1.13	08/12/2021	N		555,850	1.11	1.12	Aaa	AA+	AAA
43811BAC8	Honda Auto Receivables Trust	2017-2 A3	1.68	08/16/2021	N		55,104	0.20	1.13	Aaa	AAA	NR
654747AD6	Nissan Auto Receivables Trust	2017-A A3	1.74	08/16/2021	N		30,472	0.09	1.13	Aaa	NR	AAA
3135G0N82	FNMA	Note	1.25	08/17/2021	N		546,437	1.12	1.13	Aaa	AA+	AAA
68389XBK0	Oracle Corp	Callable Note Cont 8/15/2021	1.90	09/15/2021	Y	08/15/2021	345,811	1.11	1.21	A3	A	A-
912828T34	US Treasury	Note	1.13	09/30/2021	N		551,472	1.24	1.25	Aaa	AA+	AAA
3135G0Q89	FNMA	Note	1.38	10/07/2021	N		304,494	1.26	1.27	Aaa	AA+	AAA



CUSIP Details

CUSIP	Issue Name	Issue	Cpn	Maturity Date	Is Callable	Next Call Date	Market Value	Duration	Market Term	Ratings Moody/SP/Fitch		
3130AF5B9	FHLB	Note	3.00	10/12/2021	N		414,400	1.26	1.28	Aaa	AA+	NR
47788BAD6	John Deere Owner Trust	2017-B A3	1.82	10/15/2021	N		6,050	0.15	1.29	Aaa	NR	AAA
3135G0S38	FNMA	Note	2.00	01/05/2022	N		565,072	1.48	1.52	Aaa	AA+	AAA
89236TDP7	Toyota Motor Credit Corp	Note	2.60	01/11/2022	N		360,805	1.49	1.53	A1	A+	A+
4581X0CW6	Inter-American Dev Bank	Note	2.13	01/18/2022	N		549,891	1.52	1.55	Aaa	NR	AAA
912828J43	US Treasury	Note	1.75	02/28/2022	N		584,851	1.64	1.67	Aaa	AA+	AAA
47788CAC6	John Deere Owner Trust	2018-A A3	2.66	04/18/2022	N		38,145	0.35	1.80	Aaa	NR	AAA
912828XG0	US Treasury	Note	2.13	06/30/2022	N		545,508	1.97	2.00	Aaa	AA+	AAA
69353RFE3	PNC Bank	Callable Note Cont 6/28/2022	2.45	07/28/2022	Y	06/28/2022	368,384	1.93	2.08	A2	A	A+
43815HAC1	Honda Auto Receivables Trust	2018-3 A3	2.95	08/22/2022	N		179,567	0.64	2.15	Aaa	NR	AAA
3137BM6P6	FHLMC	K721 A2	3.09	08/25/2022	N		416,409	1.88	2.15	Aaa	NR	NR
44932HAC7	IBM Credit Corp	Note	2.20	09/08/2022	N		321,259	2.13	2.19	A2	A	NR
912828L57	US Treasury	Note	1.75	09/30/2022	N		543,601	2.21	2.25	Aaa	AA+	AAA
3135G0T78	FNMA	Note	2.00	10/05/2022	N		207,661	2.21	2.27	Aaa	AA+	AAA
47788EAC2	John Deere Owner Trust	2018-B A3	3.08	11/15/2022	N		200,649	0.58	2.38	Aaa	NR	AAA
3130A3KM5	FHLB	Note	2.50	12/09/2022	N		263,159	2.38	2.44	Aaa	AA+	NR
58770FAC6	Mercedes Benz Auto Lease Trust	2020-A A3	1.84	12/15/2022	N		96,456	1.28	2.46	Aaa	AAA	NR
912828N30	US Treasury	Note	2.13	12/31/2022	N		550,573	2.45	2.50	Aaa	AA+	AAA
48128BAB7	JP Morgan Chase & Co	Callable Note 1X 1/15/2022	2.97	01/15/2023	Y	01/15/2022	336,527	1.49	2.55	A2	A-	AA-
3135G0T94	FNMA	Note	2.38	01/19/2023	N		581,034	2.47	2.56	Aaa	AA+	AAA
24422ETG4	John Deere Capital Corp	Note	2.80	03/06/2023	N		159,347	2.58	2.68	A2	A	A
037833AK6	Apple Inc	Note	2.40	05/03/2023	N		248,411	2.75	2.84	Aa1	AA+	NR
3137EAER6	FHLMC	Note	0.38	05/05/2023	N		521,351	2.83	2.85	Aaa	AA+	AAA
3135G04Q3	FNMA	Note	0.25	05/22/2023	N		514,459	2.88	2.89	NR	AA+	AAA
3137EAEN5	FHLMC	Note	2.75	06/19/2023	N		537,433	2.87	2.97	Aaa	AA+	AAA



CUSIP Details

CUSIP	Issue Name	Issue	Cpn	Maturity Date	Is Callable	Next Call Date	Market Value	Duration	Market Term	Ratings Moody/SP/Fitch		
02665WCJ8	American Honda Finance	Note	3.45	07/14/2023	N		107,595	2.86	3.04	A3	A-	NR
47789JAD8	John Deere Owner Trust	2019-A A3	2.91	07/17/2023	N		205,231	1.08	3.05	Aaa	NR	AAA
3137B4WB8	FHLMC	K033 A2	3.06	07/25/2023	N		453,930	2.80	3.07	Aaa	NR	NR
69371RP59	Paccar Financial Corp	Note	3.40	08/09/2023	N		270,533	2.94	3.11	A1	A+	NR
06406RAJ6	Bank of NY Mellon Corp	Note	3.45	08/11/2023	N		347,466	2.94	3.12	A1	A	AA-
43815NAC8	Honda Auto Receivables Trust	2019-3 A3	1.78	08/15/2023	N		199,008	1.64	3.13	Aaa	AAA	NR
3135G0U43	FNMA	Note	2.88	09/12/2023	N		547,274	3.06	3.20	Aaa	AA+	AAA
02665WCQ2	American Honda Finance	Note	3.63	10/10/2023	N		266,142	3.09	3.28	A3	A-	NR
3137B7M29	FHLMC	K036 A2	3.53	10/25/2023	N		434,964	3.01	3.32	Aaa	NR	AAA
3130A0F70	FHLB	Note	3.38	12/08/2023	N		485,641	3.27	3.44	Aaa	AA+	AAA
477870AC3	John Deere Owner Trust	2019-B A3	2.21	12/15/2023	N		101,814	1.35	3.46	Aaa	NR	AAA
06051GHF9	Bank of America Corp	Callable Note 1X 3/5/2023	3.55	03/05/2024	Y	03/05/2023	343,137	2.55	3.68	A2	A-	A+
3130AB3H7	FHLB	Note	2.38	03/08/2024	N		536,098	3.53	3.69	Aaa	AA+	NR
89114QCB2	Toronto Dominion Bank	Note	3.25	03/11/2024	N		353,909	3.48	3.70	Aa3	A	AA-
92348AAA3	Verizon Owner Trust	2019-C A1A	1.94	04/22/2024	N		133,358	1.73	3.81	NR	AAA	AAA
3137BYPQ7	FHLMC	K726 A2	2.91	04/25/2024	N		441,062	3.39	3.82	NR	AAA	NR
912828X70	US Treasury	Note	2.00	04/30/2024	N		315,097	3.70	3.84	Aaa	AA+	AAA
404280BS7	HSBC Holdings PLC	Callable Note 1X 5/18/2023	3.95	05/18/2024	Y	05/18/2023	349,279	2.73	3.88	A2	A-	A+
3130A1XJ2	FHLB	Note	2.88	06/14/2024	N		521,134	3.77	3.96	Aaa	AA+	NR
912828XX3	US Treasury	Note	2.00	06/30/2024	N		588,865	3.87	4.00	Aaa	AA+	AAA
65479JAD5	Nissan Auto Receivables Owner	2019-C A3	1.93	07/15/2024	N		210,703	1.89	4.04	Aaa	AAA	NR
43813DAC2	Honda Auto Receivables	2020-2 A3	0.82	07/15/2024	N		90,603	2.18	4.04	Aaa	AAA	NR
47789KAC7	John Deere Owner Trust	2020-A A3	1.10	08/15/2024	N		196,651	2.32	4.13	Aaa	NR	AAA
69371RQ25	Paccar Financial Corp	Note	2.15	08/15/2024	N		73,707	3.93	4.13	A1	A+	NR
912828D56	US Treasury	Note	2.38	08/15/2024	N		543,985	3.93	4.13	Aaa	AA+	AAA



CUSIP Details

CUSIP	Issue Name	Issue	Cpn	Maturity Date	Is Callable	Next Call Date	Market Value	Duration	Market Term	Ratings Moody/SP/Fitch		
3130A2UW4	FHLB	Note	2.88	09/13/2024	N		496,870	3.96	4.21	Aaa	AA+	AAA
13063DRK6	California St	Taxable GO	2.40	10/01/2024	N		341,398	4.04	4.26	Aa2	AA-	AA
3135G0W66	FNMA	Note	1.63	10/15/2024	N		210,150	4.14	4.30	Aaa	AA+	AAA
9128283D0	US Treasury	Note	2.25	10/31/2024	N		543,184	4.14	4.34	Aaa	AA+	AAA
78015K7C2	Royal Bank of Canada	Note	2.25	11/01/2024	N		341,952	4.13	4.34	A2	A	AA
14913Q3B3	Caterpillar Finl Service	Note	2.15	11/08/2024	N		344,917	4.16	4.36	A3	A	A
3135G0X24	FNMA	Note	1.63	01/07/2025	N		532,034	4.34	4.53	Aaa	AA+	AAA
90331HPL1	US Bank NA	Callable Note Cont 12/21/2024	2.05	01/21/2025	Y	12/20/2024	359,162	4.25	4.56	A1	AA-	AA-
3137EAEP0	FHLMC	Note	1.50	02/12/2025	N		633,924	4.45	4.62	Aaa	NR	AAA
912828ZC7	US Treasury	Note	1.13	02/28/2025	N		468,035	4.54	4.67	Aaa	AA+	AAA
3135G03U5	FNMA	Note	0.63	04/22/2025	N		478,848	4.73	4.81	NR	AA+	AAA
3135G04Z3	FNMA	Note	0.50	06/17/2025	N		300,115	4.90	4.97	NR	AA+	AAA
TOTAL							28,083,857					



Concentration of Credit

Issuer Name	Cost	Market Value	Avg Mod. Duration	Avg Maturity	% of Port
Oracle Corp	399,404	406,836	1.11	1.21	1.37%
Microsoft	399,280	405,476	1.01	1.11	1.36%
John Deere ABS	401,516	403,365	1.17	2.88	1.36%
Honda Motor Corporation	369,697	401,929	3.09	3.28	1.35%
Bank of New York	366,808	388,871	2.70	2.83	1.31%
Wells Fargo Corp	365,197	383,443	3.91	4.20	1.29%
Royal Bank of Canada	354,815	373,517	4.13	4.34	1.26%
Deere & Company	339,994	370,339	2.47	2.58	1.24%
Charles Schwab Corp/The	340,904	368,074	2.39	2.57	1.24%
Toyota Motor Corp	349,450	364,577	1.48	1.54	1.22%
JP Morgan Chase & Co	349,430	357,977	3.74	4.07	1.20%
Toronto Dominion Holdings	324,058	355,320	2.88	3.05	1.19%
HSBC Holdings PLC	319,573	348,779	2.76	2.90	1.17%
Chubb Corporation	346,625	346,667	0.26	0.35	1.16%
PNC Financial Services Group	328,819	336,689	1.51	1.64	1.13%
Exxon Mobil Corp	330,697	328,736	0.66	0.67	1.10%
IBM Corp	309,670	326,440	2.13	2.19	1.10%
Bank of America Corp	298,173	320,183	2.41	2.53	1.08%
Berkshire Hathaway	293,820	317,712	2.45	2.71	1.07%
Paccar Financial	284,492	294,547	2.57	2.68	0.99%
Honda ABS	259,098	264,318	1.34	2.71	0.89%
Toyota ABS	255,762	256,015	2.05	3.88	0.86%
International Finance Corp	189,441	192,062	0.56	0.57	0.65%
Verizon Owner Trust	139,989	143,616	1.73	3.81	0.48%
Wal-Mart Stores	114,969	125,277	2.79	2.99	0.42%



Portfolio Characteristics

Market Value	29,762,058
Avg Modified Duration	3.63
Avg Maturity	3.94

Interest Rate Shock Analysis

Fair value of portfolio after increase of:	
100 bps	-1,081,714
200 bps	-2,163,428
300 bps	-3,245,142

Sector Characteristics

Segmented Time Distribution

Sector	Market Value	Avg Mod. Duration	Avg Maturity	% of Port	<1 YR	1-3 YRS	3-5 YRS	>5 YRS
Agency	11,962,311	4.53	4.85	40.19%	0	2,897,465	4,263,531	4,801,314
Corporate	8,204,979	2.37	2.52	27.57%	1,091,287	4,532,484	2,581,207	0
US Treasury	5,155,210	4.72	4.96	17.32%	0	1,424,610	1,091,260	2,639,340
CMO	2,013,920	3.34	3.72	6.77%	0	0	2,013,920	0
Supranational	1,233,237	1.38	1.41	4.14%	353,072	880,166	0	0
ABS	1,168,847	1.48	3.14	3.93%	0	408,732	760,115	0
Money Market Fund FI	23,553	0.00	0.00	0.08%	23,553	0	0	0
TOTAL	29,762,058	3.63	3.94	100.00%	1,467,912	10,143,457	10,710,034	7,440,655

Concentration of Credit

Issuer Name	Cost	Market Value	Avg Mod. Duration	Avg Maturity	% of Port
Federal Home Loan Bank	5,218,863	5,737,394	5.21	5.70	19.28%
Government of United States	4,833,861	5,155,210	4.72	4.96	17.32%
Federal Home Loan Mortgage Corp	3,547,154	3,729,035	3.10	3.35	12.53%
Federal National Mortgage Association	3,202,798	3,418,821	4.70	4.90	11.49%
Tennessee Valley Authority	1,023,514	1,090,982	3.13	3.29	3.67%
Inter-American Dev Bank	1,015,070	1,041,176	1.53	1.56	3.50%
US Bancorp	429,084	454,234	4.25	4.56	1.53%
State Street Bank	409,422	415,885	0.88	0.88	1.40%
Apple Inc	398,000	413,472	2.72	2.86	1.39%



Concentration of Credit

Issuer Name	Cost	Market Value	Avg Mod. Duration	Avg Maturity	% of Port
Mercedes-Benz Auto Lease Trust	99,987	101,533	1.28	2.46	0.34%
Dreyfus Institutional Reserves Money Market Fund	23,553	23,553	0.00	0.00	0.08%
TOTAL	28,032,984	29,762,058	3.63	3.94	100.00%

CUSIP Details

CUSIP	Issue Name	Issue	Cpn	Maturity Date	Is Callable	Next Call Date	Market Value	Duration	Market Term	Ratings Moody/SP/Fitch		
26200X845	Dreyfus Funds	Inst'l Reserve Treasury #6541	0.01	06/30/2020	N		23,553	0.00	0.00	Aaa	AAA	AAA
00440EAT4	Chubb INA Holdings Inc	Callable Note Cont 10/3/2020	2.30	11/03/2020	Y	10/03/2020	346,667	0.26	0.35	A3	A	A
4581X0CD8	Inter-American Dev Bank	Note	2.13	11/09/2020	N		161,010	0.36	0.36	Aaa	AAA	AAA
45950KCM0	International Finance Corp	Note	2.25	01/25/2021	N		192,062	0.56	0.57	Aaa	AAA	NR
30231GAV4	Exxon Mobil Corp	Callable Note Cont 2/1/2021	2.22	03/01/2021	Y	02/01/2021	328,736	0.66	0.67	Aa1	AA	NR
857477AV5	State Street Bank	Note	1.95	05/19/2021	N		415,885	0.88	0.88	A1	A	AA-
3130A8QS5	FHLB	Note	1.13	07/14/2021	N		70,683	1.03	1.04	Aaa	AA+	AAA
594918BP8	Microsoft	Callable Note Cont 7/8/2021	1.55	08/08/2021	Y	07/08/2021	405,476	1.01	1.11	Aaa	AAA	AA+
69371RN44	Paccar Financial Corp	Note	1.65	08/11/2021	N		141,868	1.10	1.12	A1	A+	NR
3137EAEC9	FHLMC	Note	1.13	08/12/2021	N		237,499	1.11	1.12	Aaa	AA+	AAA
43811BAC8	Honda Auto Receivables Trust	2017-2 A3	1.68	08/16/2021	N		55,104	0.20	1.13	Aaa	AAA	NR
68389XBK0	Oracle Corp	Callable Note Cont 8/15/2021	1.90	09/15/2021	Y	08/15/2021	406,836	1.11	1.21	A3	A	A-
47788BAD6	John Deere Owner Trust	2017-B A3	1.82	10/15/2021	N		36,906	0.15	1.29	Aaa	NR	AAA
3133827M9	FHLB	Note	1.93	12/01/2021	N		455,577	1.40	1.42	Aaa	AA+	AAA
89233P5T9	Toyota Motor Credit Corp	Note	3.30	01/12/2022	N		364,577	1.48	1.54	A1	A+	A+
3137EADB2	FHLMC	Note	2.38	01/13/2022	N		516,669	1.50	1.54	Aaa	AA+	AAA
4581X0CW6	Inter-American Dev Bank	Note	2.13	01/18/2022	N		570,447	1.52	1.55	Aaa	NR	AAA
912828SF8	US Treasury	Note	2.00	02/15/2022	N		128,691	1.60	1.63	Aaa	AA+	AAA
69353RFB9	PNC Bank	Callable Note Cont 1/18/2022	2.63	02/17/2022	Y	01/18/2022	336,689	1.51	1.64	A2	A	A+



CUSIP Details

CUSIP	Issue Name	Issue	Cpn	Maturity Date	Is Callable	Next Call Date	Market Value	Duration	Market Term	Ratings Moody/SP/Fitch		
47788CAC6	John Deere Owner Trust	2018-A A3	2.66	04/18/2022	N		38,145	0.35	1.80	Aaa	NR	AAA
3130A5P45	FHLB	Note	2.38	06/10/2022	N		535,986	1.91	1.95	Aaa	AA+	AAA
880591EN8	Tennessee Valley Authority	Note	1.88	08/15/2022	N		484,355	2.08	2.13	Aaa	AA+	AAA
912828TJ9	US Treasury	Note	1.63	08/15/2022	N		412,344	2.09	2.13	Aaa	AA+	AAA
44932HAC7	IBM Credit Corp	Note	2.20	09/08/2022	N		326,440	2.13	2.19	A2	A	NR
037833DC1	Apple Inc	Callable Note Cont 08/12/2022	2.10	09/12/2022	Y	08/12/2022	311,363	2.07	2.20	Aa1	AA+	NR
4581X0CZ9	Inter-American Dev Bank	Note	1.75	09/14/2022	N		309,718	2.16	2.21	Aaa	AAA	AAA
3135G0T78	FNMA	Note	2.00	10/05/2022	N		301,108	2.21	2.27	Aaa	AA+	AAA
47788EAC2	John Deere Owner Trust	2018-B A3	3.08	11/15/2022	N		177,044	0.58	2.38	Aaa	NR	AAA
912828TY6	US Treasury	Note	1.63	11/15/2022	N		455,125	2.33	2.38	Aaa	AA+	AAA
58770FAC6	Mercedes Benz Auto Lease Trust	2020-A A3	1.84	12/15/2022	N		101,533	1.28	2.46	Aaa	AAA	NR
06051GEU9	Bank of America Corp	Note	3.30	01/11/2023	N		320,183	2.41	2.53	A2	A-	A+
808513AT2	Charles Schwab Corp	Callable Note Cont 12/25/2022	2.65	01/25/2023	Y	12/25/2022	368,074	2.39	2.57	A2	A	A
24422ERT8	John Deere Capital Corp	Note	2.80	01/27/2023	N		370,339	2.47	2.58	A2	A	A
084670BR8	Berkshire Hathaway	Callable Note Cont 1/15/2023	2.75	03/15/2023	Y	01/15/2023	317,712	2.45	2.71	Aa2	AA	A+
06406RAG2	Bank of NY Mellon Corp	Note	3.50	04/28/2023	N		388,871	2.70	2.83	A1	A	AA-
912828VB3	US Treasury	Note	1.75	05/15/2023	N		428,450	2.81	2.87	Aaa	AA+	AAA
404280BA6	HSBC Holdings PLC	Note	3.60	05/25/2023	N		348,779	2.76	2.90	A2	A-	A+
3137EAEN5	FHLMC	Note	2.75	06/19/2023	N		295,588	2.87	2.97	Aaa	AA+	AAA
931142EK5	Wal-Mart Stores	Callable Note Cont 5/26/2023	3.40	06/26/2023	Y	05/26/2023	125,277	2.79	2.99	Aa2	AA	AA
89114QC48	Toronto Dominion Bank	Note	3.50	07/19/2023	N		355,320	2.88	3.05	Aa1	AA-	AA
3137B4WB8	FHLMC	K033 A2	3.06	07/25/2023	N		427,228	2.80	3.07	Aaa	NR	NR
43815NAC8	Honda Auto Receivables Trust	2019-3 A3	1.78	08/15/2023	N		209,214	1.64	3.13	Aaa	AAA	NR
313383YJ4	FHLB	Note	3.38	09/08/2023	N		658,615	3.02	3.19	Aaa	AA+	NR
02665WCQ2	American Honda Finance	Note	3.63	10/10/2023	N		401,929	3.09	3.28	A3	A-	NR



CUSIP Details

CUSIP	Issue Name	Issue	Cpn	Maturity Date	Is Callable	Next Call Date	Market Value	Duration	Market Term	Ratings Moody/SP/Fitch		
3137B7YY9	FHLMC	K037 A2	3.49	01/25/2024	N		436,524	3.18	3.57	NR	AAA	NR
912828B66	US Treasury	Note	2.75	02/15/2024	N		551,377	3.45	3.63	Aaa	AA+	AAA
92348AAA3	Verizon Owner Trust	2019-C A1A	1.94	04/22/2024	N		143,616	1.73	3.81	NR	AAA	AAA
3137BYPQ7	FHLMC	K726 A2	2.91	04/25/2024	N		492,952	3.39	3.82	NR	AAA	NR
89232HAC9	Toyota Auto Receivable Own	2020-A A3	1.66	05/15/2024	N		256,015	2.05	3.88	Aaa	AAA	NR
46647PAU0	JP Morgan Chase & Co	Callable Note 1X 7/23/2023	3.80	07/23/2024	Y	07/23/2023	357,977	3.74	4.07	A2	A-	AA-
3137FAE0	FHMS	K727 A2	2.95	07/25/2024	N		354,593	3.68	4.07	NR	AAA	NR
47789KAC7	John Deere Owner Trust	2020-A A3	1.10	08/15/2024	N		151,270	2.32	4.13	Aaa	NR	AAA
69371RQ25	Paccar Financial Corp	Note	2.15	08/15/2024	N		152,678	3.93	4.13	A1	A+	NR
3135G0ZR7	FNMA	Note	2.63	09/06/2024	N		448,892	3.96	4.19	Aaa	AA+	AAA
94974BGA2	Wells Fargo Corp	Note	3.30	09/09/2024	N		383,443	3.91	4.20	A2	A-	A+
880591ER9	Tennessee Valley Authority	Note	2.88	09/15/2024	N		606,627	3.97	4.21	Aaa	AA+	AAA
3137BEVH4	FHLMC	K040 A2	3.24	09/25/2024	N		302,623	3.85	4.24	NR	NR	AAA
3135G0W66	FNMA	Note	1.63	10/15/2024	N		288,957	4.14	4.30	Aaa	AA+	AAA
78015K7C2	Royal Bank of Canada	Note	2.25	11/01/2024	N		373,517	4.13	4.34	A2	A	AA
3135G0X24	FNMA	Note	1.63	01/07/2025	N		226,510	4.34	4.53	Aaa	AA+	AAA
90331HPL1	US Bank NA	Callable Note Cont 12/21/2024	2.05	01/21/2025	Y	12/20/2024	454,234	4.25	4.56	A1	AA-	AA-
3137EAEP0	FHLMC	Note	1.50	02/12/2025	N		665,359	4.45	4.62	Aaa	NR	AAA
912828J27	US Treasury	Note	2.00	02/15/2025	N		539,883	4.41	4.63	Aaa	AA+	AAA
3135G03U5	FNMA	Note	0.63	04/22/2025	N		443,564	4.73	4.81	NR	AA+	AAA
037833DT4	Apple Inc	Callable Note Cont 4/11/2025	1.13	05/11/2025	Y	04/11/2025	102,109	4.73	4.87	Aa1	AA+	NR
3130AEBV1	FHLB	Note	3.13	06/13/2025	N		449,827	4.63	4.96	Aaa	AA+	AAA
3135G04Z3	FNMA	Note	0.50	06/17/2025	N		475,181	4.90	4.97	NR	AA+	AAA
912828M56	US Treasury	Note	2.25	11/15/2025	N		385,588	5.09	5.38	Aaa	AA+	AAA
3135G0K36	FNMA	Note	2.13	04/24/2026	N		615,725	5.48	5.82	Aaa	AA+	AAA



CUSIP Details

CUSIP	Issue Name	Issue	Cpn	Maturity Date	Is Callable	Next Call Date	Market Value	Duration	Market Term	Ratings Moody/SP/Fitch		
912828R36	US Treasury	Note	1.63	05/15/2026	N		535,840	5.62	5.88	Aaa	AA+	AAA
3130AGFP5	FHLB	Note	2.50	06/12/2026	N		550,737	5.56	5.95	Aaa	AA+	NR
3130A2VE3	FHLB	Note	3.00	09/11/2026	N		655,357	5.68	6.20	Aaa	AA+	NR
3135G0Q22	FNMA	Note	1.88	09/24/2026	N		618,883	5.88	6.24	Aaa	AA+	AAA
912828YG9	US Treasury	Note	1.63	09/30/2026	N		429,531	5.95	6.25	Aaa	AA+	AAA
912828ZB9	US Treasury	Note	1.13	02/28/2027	N		568,609	6.41	6.67	Aaa	AA+	AAA
3130ACKB9	FHLB	Note	2.63	09/10/2027	N		666,902	6.56	7.20	Aaa	AA+	NR
9128283F5	US Treasury	Note	2.25	11/15/2027	N		337,875	6.84	7.38	Aaa	AA+	AAA
3130AEB25	FHLB	Note	3.25	06/09/2028	N		591,602	7.11	7.95	Aaa	AA+	NR
3130AG3X1	FHLB	Note	2.88	03/09/2029	N		442,712	7.74	8.70	Aaa	AA+	NR
3130AGDY8	FHLB	Note	2.75	06/08/2029	N		582,675	8.01	8.95	Aaa	AA+	NR
912828YB0	US Treasury	Note	1.63	08/15/2029	N		381,897	8.48	9.13	Aaa	AA+	AAA
3130AGUW3	FHLB	Note	2.13	09/14/2029	N		76,721	8.36	9.21	Aaa	AA+	NR
TOTAL							29,762,058					



Asset	Fair Value	Investments That Are Not Measured at Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
ABS	\$1,743,812.66	\$0.00	\$0.00	\$1,743,812.66	\$0.00
Agency	\$10,719,948.60	\$0.00	\$0.00	\$10,719,948.60	\$0.00
CMO	\$1,892,198.58	\$0.00	\$0.00	\$1,892,198.58	\$0.00
Corporate	\$7,167,457.31	\$0.00	\$0.00	\$7,167,457.31	\$0.00
Money Market Fund FI	\$30,243.45	\$30,243.45	\$0.00	\$0.00	\$0.00
Municipal Bonds	\$341,398.40	\$0.00	\$0.00	\$341,398.40	\$0.00
Supranational	\$736,897.91	\$0.00	\$0.00	\$736,897.91	\$0.00
US Treasury	\$5,451,900.10	\$0.00	\$0.00	\$5,451,900.10	\$0.00
TOTAL PORTFOLIO	\$28,083,857.01	\$30,243.45	\$0.00	\$28,053,613.56	\$0.00



Asset	Fair Value	Investments That Are Not Measured at Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
ABS	\$1,168,846.97	\$0.00	\$0.00	\$1,168,846.97	\$0.00
Agency	\$11,962,311.00	\$0.00	\$0.00	\$11,962,311.00	\$0.00
CMO	\$2,013,920.46	\$0.00	\$0.00	\$2,013,920.46	\$0.00
Corporate	\$8,204,979.04	\$0.00	\$0.00	\$8,204,979.04	\$0.00
Money Market Fund FI	\$23,552.71	\$23,552.71	\$0.00	\$0.00	\$0.00
Supranational	\$1,233,237.10	\$0.00	\$0.00	\$1,233,237.10	\$0.00
US Treasury	\$5,155,210.31	\$0.00	\$0.00	\$5,155,210.31	\$0.00
TOTAL PORTFOLIO	\$29,762,057.59	\$23,552.71	\$0.00	\$29,738,504.88	\$0.00



BETTY T. YEE
California State Controller

**LOCAL AGENCY INVESTMENT FUND
 REMITTANCE ADVICE**

Agency Name	NO CAL CITIES SELF INSUR FUND
Account Number	35-11-001

As of 10/15/2020, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 09/30/2020.

Earnings Ratio		.00002309407394024
Interest Rate		0.84%
Dollar Day Total	\$	1,151,084,840.52
Quarter End Principal Balance	\$	14,875,898.29
Quarterly Interest Earned	\$	26,583.24

NCCSIF

Northern California Cities Self Insurance Fund

c/o Alliant Insurance Services, Inc.
Corporate Insurance License No. 0C36861


Main Location: 2180 Harvard Street, Suite 460, Sacramento, CA 95815 * (916) 643-2700 * Facsimile: (916) 643-2750
Accounting Location: Mr. James Marta, James Marta & Company, 701 Howe Avenue, Suite E3, Sacramento, CA 95825 * (916) 993-9494

NCCSIF INVESTMENT REPORT FOR THE QUARTER ENDING September 30, 2020

	<u>MARKET VALUE</u>
CASH:	
(1) Tri Counties Checking	\$ 256,317.94
(2) Local Agency Inv Fund (LAIF)	<u>14,875,898.29</u>
Total Cash	<u>15,132,216.23</u>
INVESTMENTS (Unrestricted):	
(3) Chandler Investments	
Account no. 170	28,197,192.00
Account no. 171	<u>29,959,105.00</u>
Total Unrestricted Investments	<u>58,156,297.00</u>
TOTAL CASH AND INVESTMENTS	<u>\$73,288,513.23</u>

- (1) This consists of one checking account and two pass-thru accounts (liability and workers comp claims).
- (2) The LAIF rate of return as of quarter ended September 30, 2020 0.80%
- (3) See attached Investment Activity Reports.

THIS PORTFOLIO IS IN COMPLIANCE WITH NCCSIF'S INVESTMENT POLICY AND IS LIQUID ENOUGH TO MEET EXPECTED CASH FLOW NEEDS OVER THE NEXT SIX MONTHS.



Jen Lee, Treasurer

10/30/20

Date

A Joint Powers Authority

Members: Cities of Anderson, Auburn, Colusa, Corning, Dixon, Elk Grove, Folsom, Galt, Gridley, Ione, Jackson, Lincoln, Marysville, Nevada City, Oroville, Town of Paradise, Placerville, Red Bluff, Rio Vista, Rocklin, Willows and Yuba City.

NCCSIF POLICE RISK MANAGEMENT GRANT FUNDS HISTORIC USAGE REPORT

		FY 14/15 \$50,000 Grant Camera Allocation	FY 15/16 \$50,000 Grant Fund Allocation	FY 16/17 \$50,000 Grant Fund Allocation	FY 17/18 \$50,000 Grant Fund Allocation	FY 18/19 \$50,000 Grant Fund Allocation	FY 19/20 \$50,000 Grant Fund Allocation	FY 20/21 \$50,000 Grant Fund Allocation	TOTAL GRANTS	YTD Reimbursements Made	REMAINING FUNDS 8/26/20	Reimbursement Notes/Plan Usage
1	Anderson	2	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$9,090		\$9,090	
2	Auburn	4	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$18,180	\$12,120	\$6,060	4/25/17 \$6,280.56 (12 VieVu LE4 mini body worn cameras) 9/8/17 \$3,029.18 (4 VieVu LE4mini & 1 multi-dock LE4) 2/5/19 \$2,810.26 portion of invoice (16 VieVu LE5 body worn cameras)
3	Colusa	2	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$9,090	\$3,030	\$6,060	7/27/17 \$3,030 (concealable vests with load bearing carriers)
4	Corning	2	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$9,090	\$5,592	\$3,498	9/6/16 \$3,291.26 (4 VieVu LE4 body cameras) 2/15/19 \$2,301.12 firewall
5	Dixon	4	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$18,180	\$15,926	\$2,254	4/20/17 \$6,060 (30 Wolfcom Vision 1080p body camera with rotatable camera head and 32GB memory) 6/1/18 \$2,934.38 (3 Wolfcom Vision 1080p body camera + training cost for force options simulator) 3/6/20 \$2,631.63 (5 Wolfcom Body Camera + 1 docking port) 8/26/20 IA PRO Program
6	Elk Grove	4	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$18,180	\$15,150	\$3,030	1/11/18 \$9,090 (WatchGuard Vista HD body cameras) 3/20/19 \$3,030 (portion of Cordico Wellness Program) 11/4/19 \$3,030 (portion of 2019 BWC purchase/Vista HD)
7	Folsom	5	\$3,788	\$3,788	\$3,788	\$3,788	\$3,788	\$3,788	\$22,725	\$7,575	\$15,150	10/5/16 \$7,576 (8 VieVu LE4 body camera and 1 multi-dock network station)
8	Galt	4	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$18,180		\$18,180	1/25/18 Plan to use fund /BWC program under consideration
9	Gridley	2	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$9,090	\$4,543	\$4,547	3/28/18 \$1,252 (one VieVu LE5 camera and seven Public Safety Vests) 8/7/20 \$2,700.41 (load bearing vests and flashlights)
10	Ione	2	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$9,090	\$4,626	\$4,464	9/8/17 \$1,736.24 balance (2 VieVu LE4 body cameras and 2 LE4 Cradle) 5/21/18 \$1,234.14 (2 VieVu LE5 body camera and license for Veripatrol Software)
11	Jackson	2	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$9,090		\$9,090	4/20/20 Jackson PD in process of acquiring new body cams.
12	Lincoln	4	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$18,180	\$6,549	\$11,632	10/5/16 \$6,060 (8 VieVu LE4 body cameras)
13	Marysville	3	\$2,273	\$2,273	\$2,273	\$2,273	\$2,273	\$2,273	\$13,635	\$4,920	\$8,715	8/18/17 \$4,919.87 (6 VieVu LE4 body cameras)
14	Nevada Ci	2	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$9,090	\$6,060	\$1,515	2/6/18 \$4,545 (Body Camera Storage and Equipment cost for 2015-2017) 7/15/19 \$1,515 (Axon Body Camera Storage) 4/17/20 \$1,515.00 (Body Camera Storage Fees)
15	Oroville	4	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$18,180	\$12,120	\$6,060	9/23/16 \$3,010 (Video Storage Buffalo Terastation) 10/5/16 \$3,050 (5 VieVu LE4 body cameras) 11/20/17 \$1,174.00 (1 Tactical Armor-Ballistic Vest) 9/4/18 \$4,886 (20 VieVu LE5s body cameras)
16	Paradise	3	\$2,273	\$2,273	\$2,273	\$2,273	\$2,273	\$2,273	\$13,635	\$9,141	\$4,494	3/14/17 \$2,305.58 (Ballistic Vests) 5/3/19 \$1,895.50 (five load bearing vests) 8/7/20 \$2,700.41 (load bearing vests and flashlights)
17	Placerville	2	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$9,090	\$7,645	\$1,445	12/28/17 \$3,970.32 (4 Tactical Armor-Ballistic Vests) 10/3/19 \$3,674.75 (Fitness Equipment)
18	Red Bluff	3	\$2,273	\$2,273	\$2,273	\$2,273	\$2,273	\$2,273	\$13,635	\$4,545	\$2,276	10/18/17 \$3,071.26 (5 VieVu LE4 body cameras) 1/25/18 Plan to use to purchase more BWC & future funds to replace old cameras. 3/27/20 Red Bluff PD BWC is fully funded; plan to use funds for fitness equipent.
19	Rio Vista	2	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$9,090	\$4,241	\$4,849	11/16/17 \$4,241.15 (9 VieVu LE5 body cameras)
20	Rocklin	4	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$18,180	\$12,120	\$6,060	10/5/16 \$6,516.24 (4 VieVu LE4 body cameras, 1 LE4 multi-dock, 1 LE3 multi-dock) 1/3/19 \$5,603.76 (58 Lenstock bwc cameras and 25 in car dash cameras)
21	Willows	2	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$1,515	\$9,090	\$4,260	\$4,830	6/18/18 \$2,130 for 18/19 Lexipol-Fire Policy Service annual fee 7/2/19 \$2,130 for 19/20 Lexipol-Fire Policy Service annual fee
22	Yuba City	4	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$3,030	\$18,180	\$6,060	\$12,120	5/5/17 \$6,060 (Data911 body-worn cameras)
	TOTAL	58	\$49,995	\$49,995	\$49,995	\$49,995	\$49,995	\$49,995	\$299,970	\$146,223	\$145,418	

*Opted for Cash Allocation to purchase other than VieVu Camera
Fund Allocation is based on cost of camera at \$757.50 each

Workers' Compensation Trending Report for NCCSIF



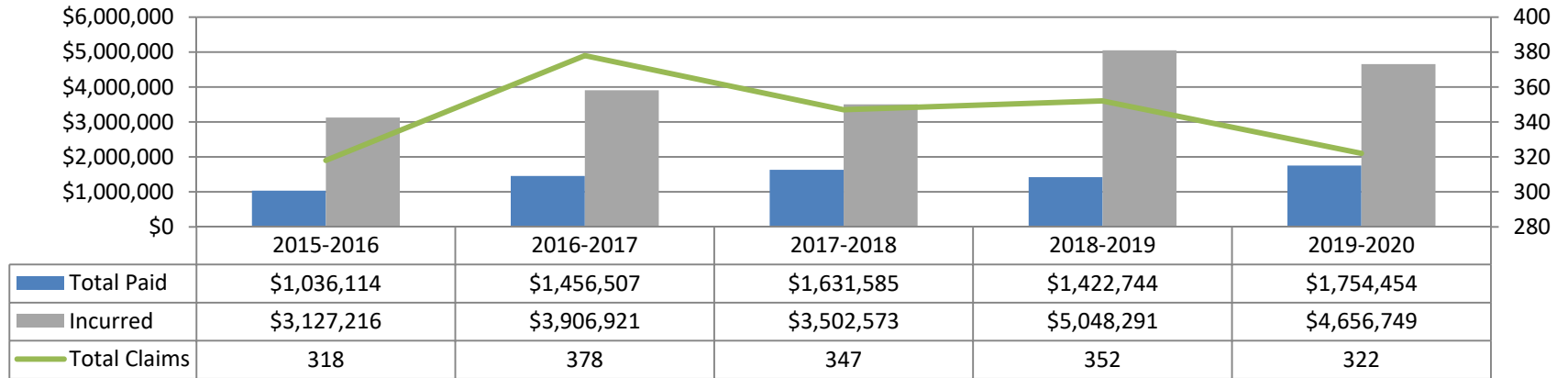
sedgwick®
caring counts

November 2020

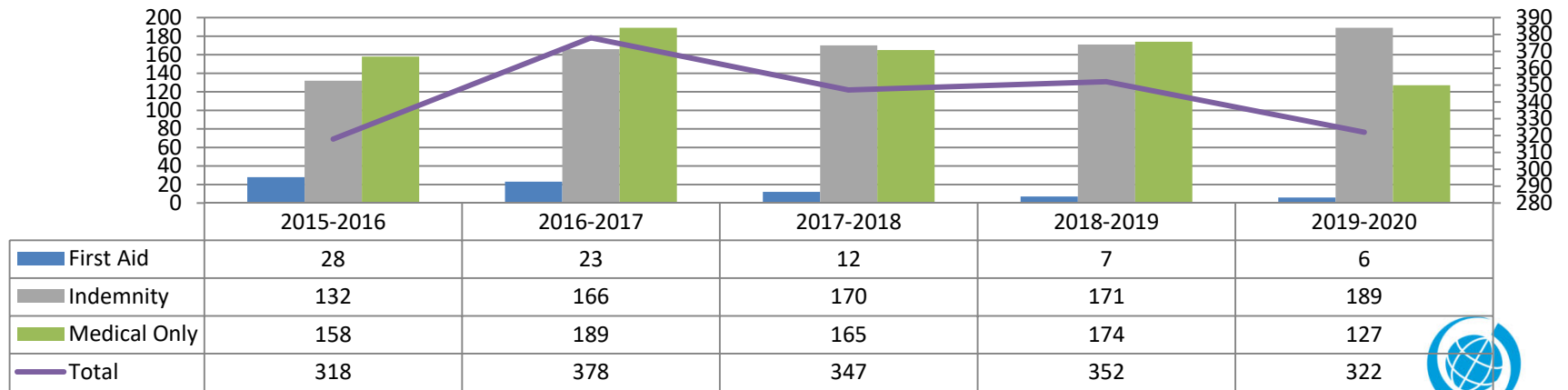
© 2019 Sedgwick

NCCSIF WC Trending Report Fiscal Years 2015-2020

Total Paid and Incurred by Fiscal Year for Injuries within Fiscal Year

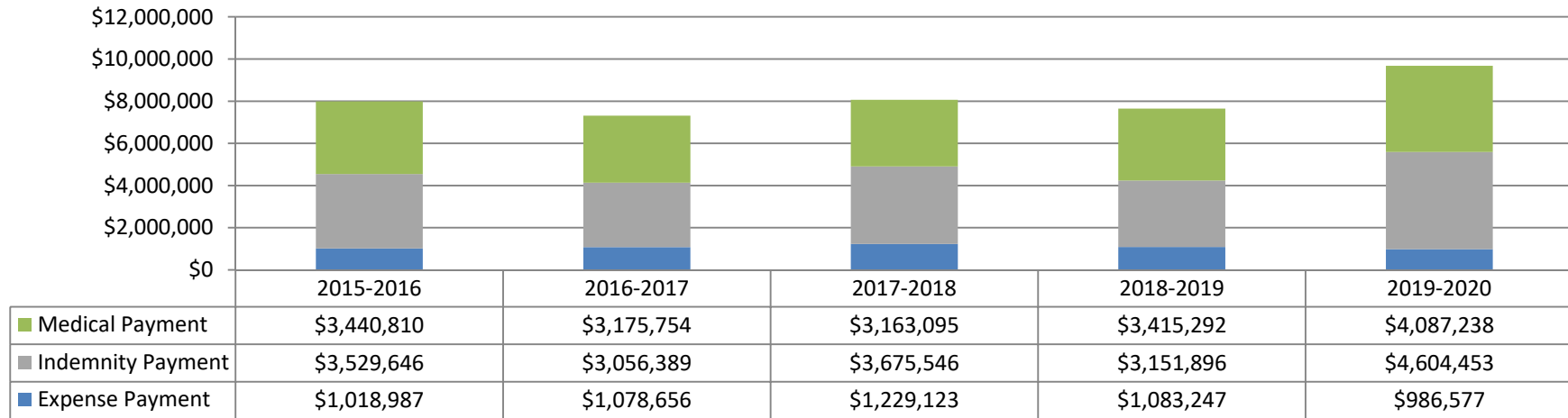


Claim Type by Fiscal Year

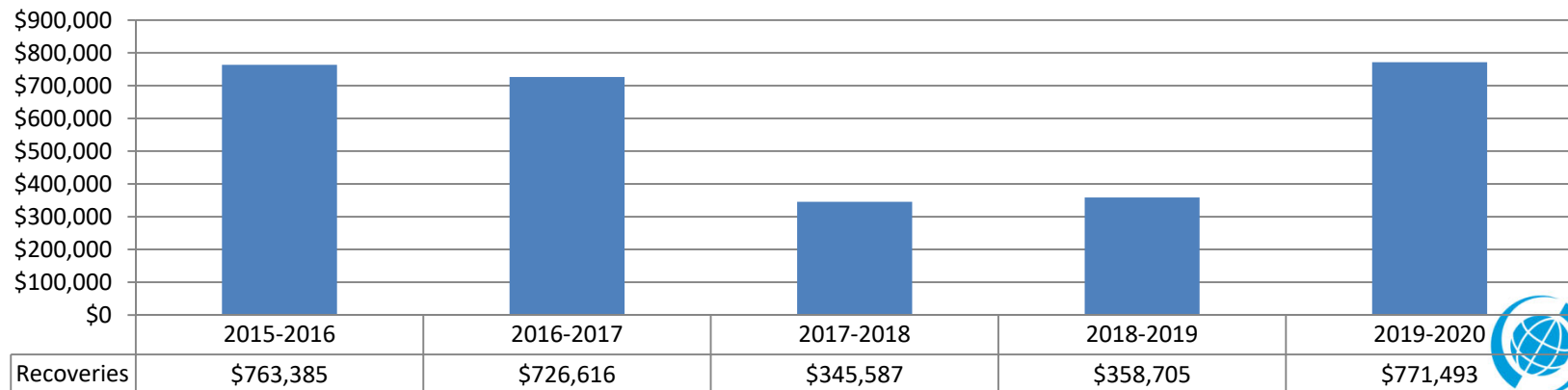


NCCSIF WC Trending Report Fiscal Years 2015-2020

Total Paid by Fiscal Year Regardless of Injury Date

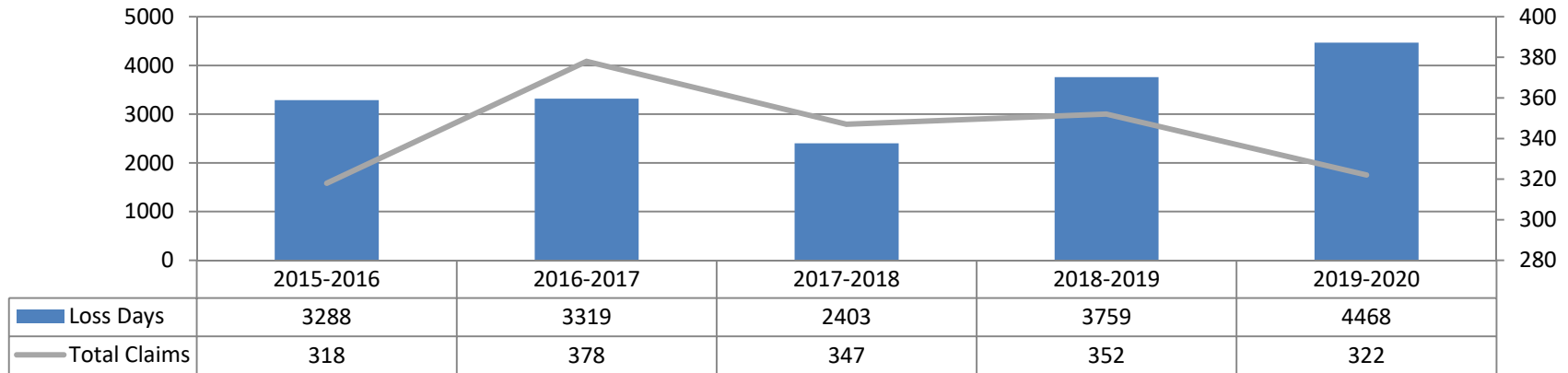


Recoveries Received During Fiscal Year Regardless of Injury Date

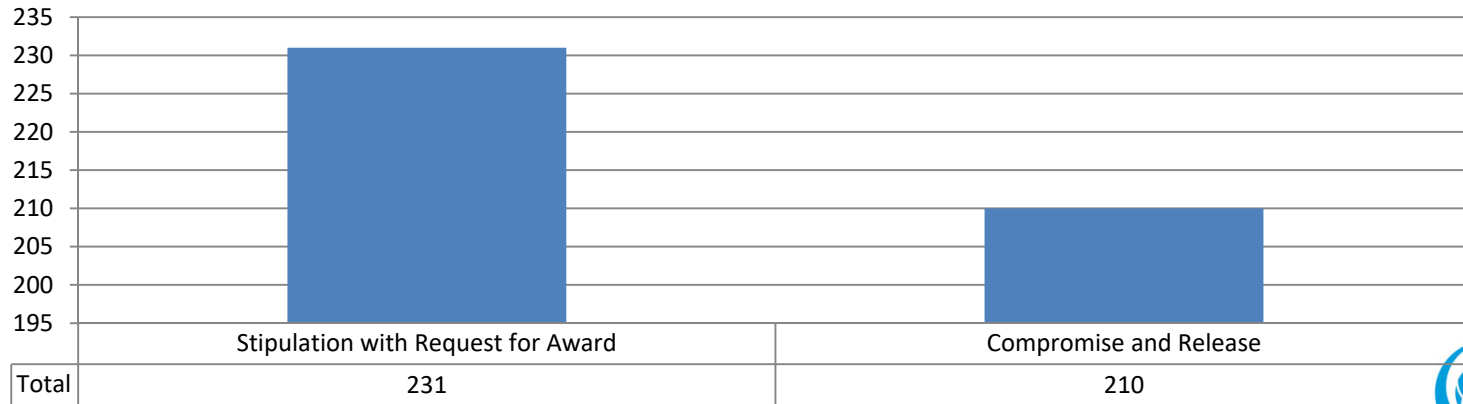


NCCSIF WC Trending Report Fiscal Years 2015-2020

Loss Days for Injuries within Fiscal Year

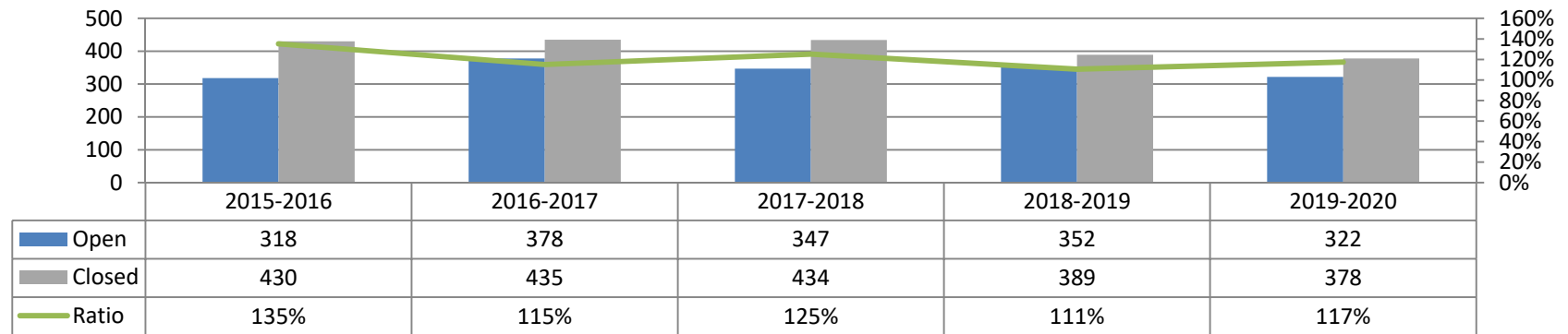


Total Settlements by Type Fiscal Year 2015-2020

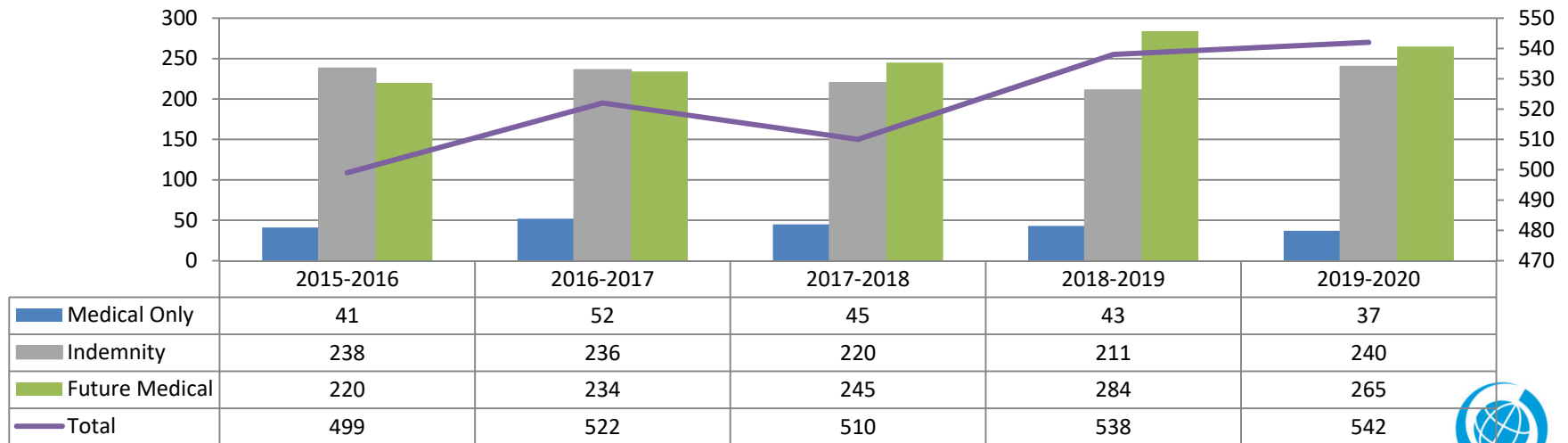


NCCSIF WC Trending Report Fiscal Years 2015-2020

Closing Ratio by Fiscal Year

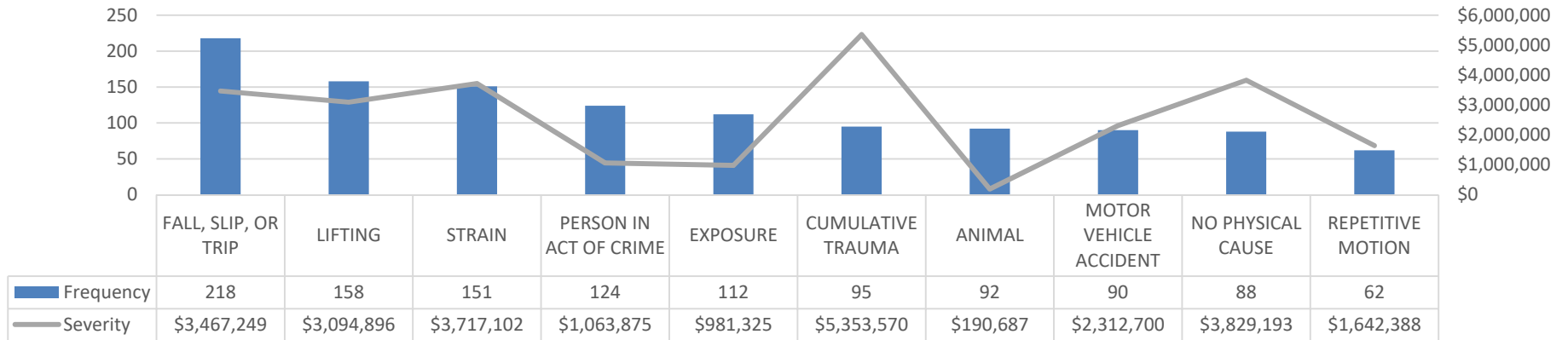


Total Ending Open Inventory by Fiscal Year

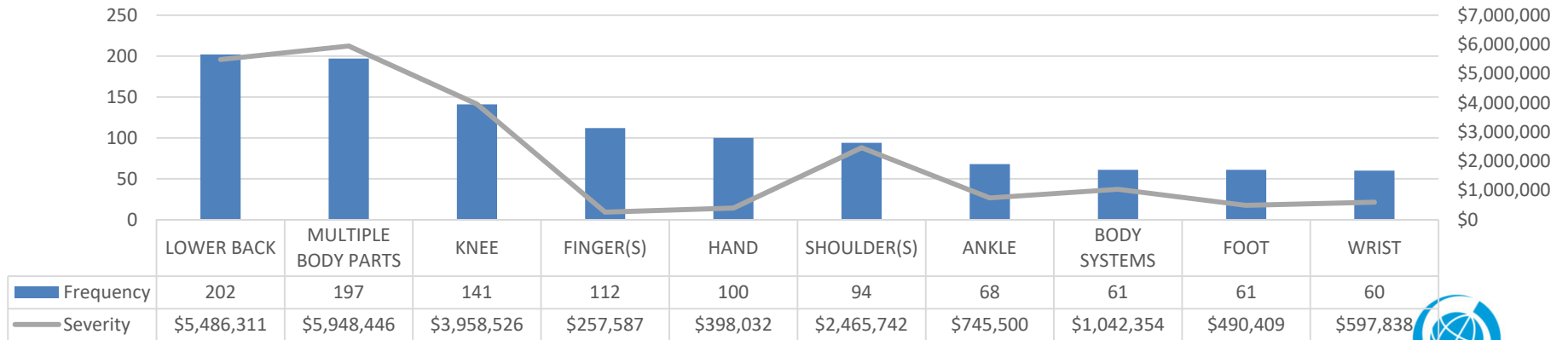


NCCSIF WC Trending Report Fiscal Years 2015-2020

Top 10 Cause of Injury Fiscal Year 2015-2020



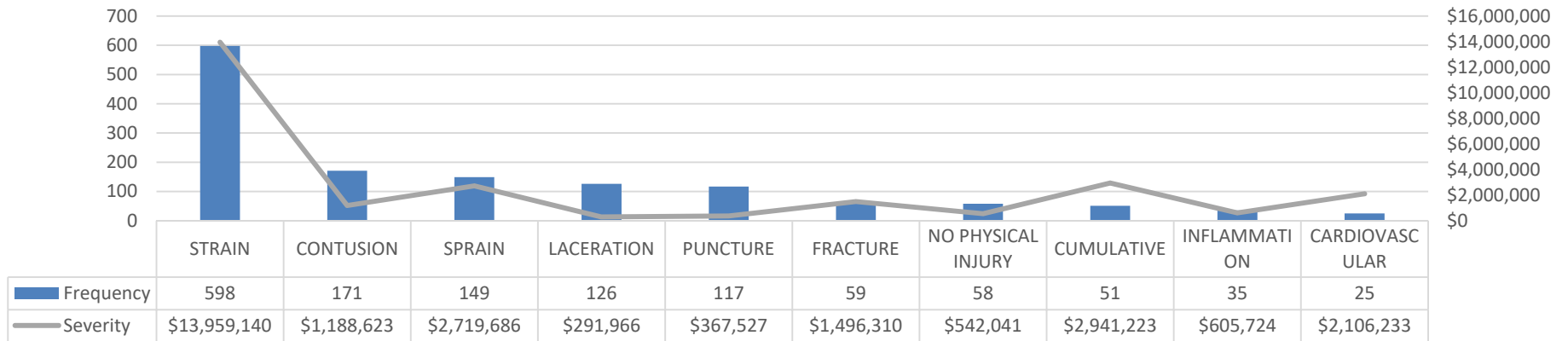
Top 10 Part of Body Injured Fiscal Year 2015-2020



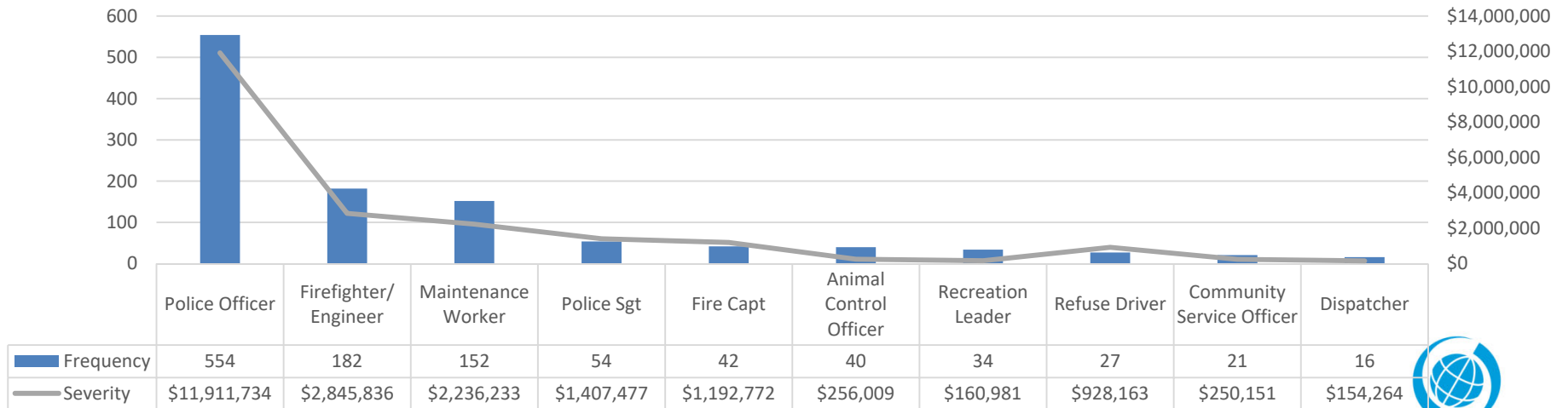
sedgwick®

NCCSIF WC Trending Report Fiscal Years 2015-2020

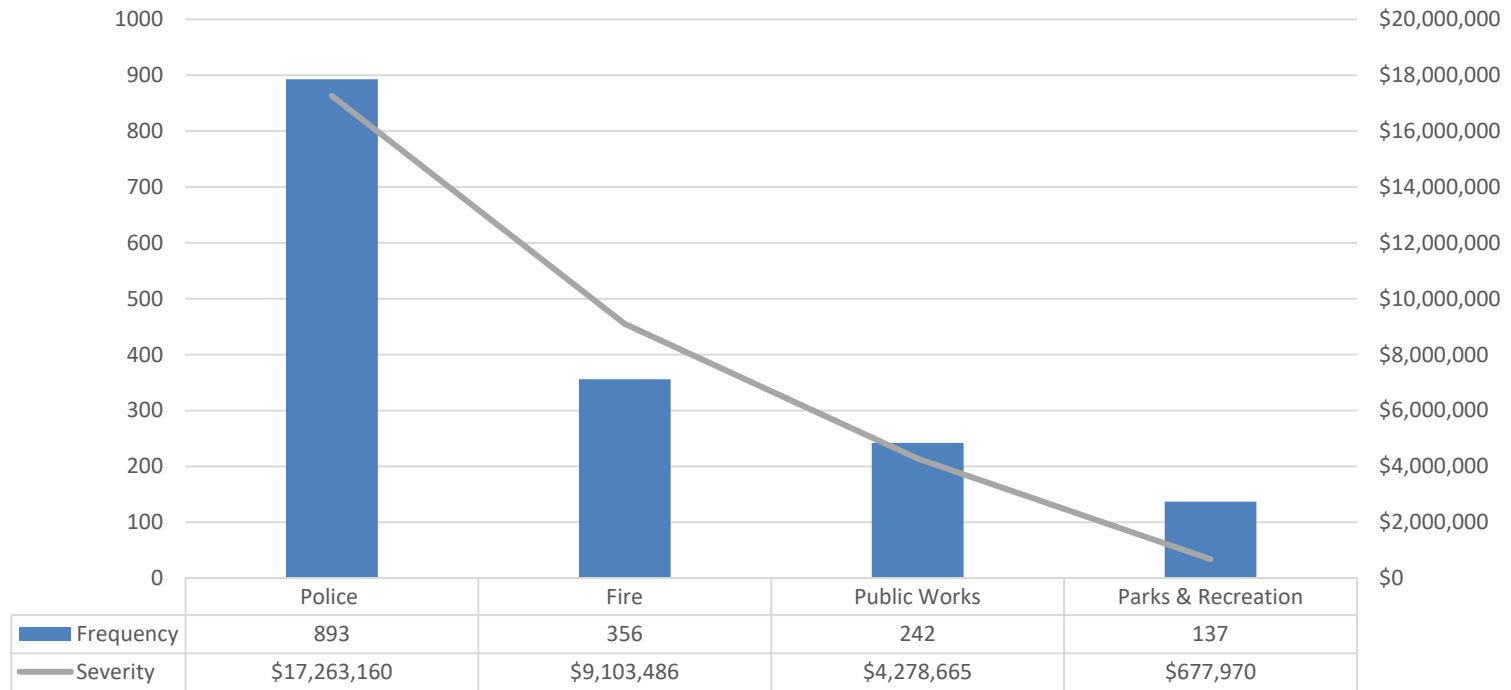
Top 10 Nature of Injury Fiscal Year 2015-2020



Top 10 Occupation of Injury Fiscal Year 2015-2020



Frequency and Severity by Department Fiscal Year 2015-2020



NCCSIF WC Trending Report Fiscal Years 2015-2020

Top 20 Claims Fiscal Year 2015-2020

Claim Number	Description	Loss Date	Status	Paid	Incurred
NCWA-557446	Heart trouble, cancer, and right knee pain	5/31/2016	O	\$487,380	\$571,544
NCWA-557610	Cumulative trauma to neck, back, upper, lower extremities, and hearing	8/11/2016	O	\$34,581	\$495,636
NCWA-558290	Aneurysm	5/8/2019	O	\$152,097	\$466,125
NCWA-556800	Injured low back while spreading concrete over pipe installation	8/26/2015	O	\$385,162	\$416,302
NCWA-558244	Cancer	3/19/2019	O	\$151,405	\$406,722
NCWA-557465	Terminal cancer	11/30/2016	O	\$319,186	\$401,000
NCWA-557556	While hiking on fire line, slipped injuring ankle and back	7/24/2017	O	\$211,779	\$364,704
NCWA-557495	Heart trouble	6/16/2017	C	\$315,495	\$315,495
NCWA-557205	Cumulative trauma to low back and hearing	9/8/2016	O	\$225,746	\$315,453
NCWA-558202	Low back strain from lifting very heavy patient	2/6/2019	O	\$110,983	\$310,719

NCCSIF WC Trending Report Fiscal Years 2015-2020

Top 20 Claims Fiscal Year 2015-2020

Claim Number	Description	Loss Date	Status	Paid	Incurred
NCWA-558274	Cumulative trauma to psyche, neck, and low back	4/24/2019	O	\$117,976	\$306,266
NCWA-556902	Cancer	12/15/2015	C	\$302,542	\$302,542
NCWA-557711	Post Traumatic Stress Injury	11/14/2017	O	\$205,639	\$300,770
NCWA-558588	Heart trouble	12/12/2019	O	\$115,384	\$286,156
NCWA-557762	Injury to left knee after picking up a trash can	10/30/2017	O	\$127,948	\$278,110
NCWA-558554	Injury to right elbow after striking bag with a baton	12/17/2019	O	\$114,102	\$266,543
NCWA-557814	Cumulative trauma to bilateral knees, hips, and low back	11/7/2017	O	\$165,116	\$262,916
NCWA-558066	Terminal cancer	9/2/2018	O	\$15,149	\$261,000
NCWA-558302	Cancer	3/13/2019	O	\$34,188	\$258,858
NCWA-557129	Twisted knee while exiting patrol vehicle	7/27/2016	O	\$202,676	\$253,025

NCCSIF WC Trending Report Fiscal Years 2015-2020

Frequency and Severity of Workers' Compensation Claims by Member Fiscal Year 2015-2020

Member	Frequency	Severity	Average
City of Anderson	54	\$767,741	\$14,217
City of Auburn	70	\$1,887,482	\$26,964
City of Colusa	11	\$238,111	\$21,646
City of Corning	27	\$212,908	\$7,885
City of Dixon	60	\$1,752,061	\$29,201
City Of Elk Grove	242	\$4,796,691	\$19,821
City of Folsom	390	\$5,034,094	\$12,908
City of Galt	124	\$1,981,461	\$15,980
City of Gridley	18	\$169,165	\$9,398
City of Ione	15	\$127,749	\$8,517
City of Jackson	17	\$899,932	\$52,937

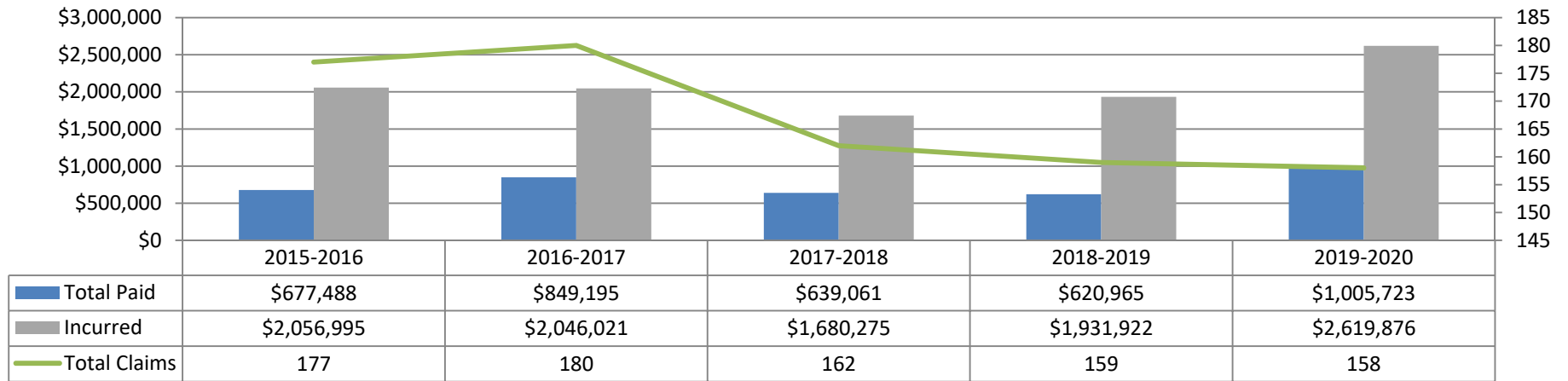
NCCSIF WC Trending Report Fiscal Years 2015-2020

Frequency and Severity of Workers' Compensation Claims by Member Fiscal Year 2015-2020

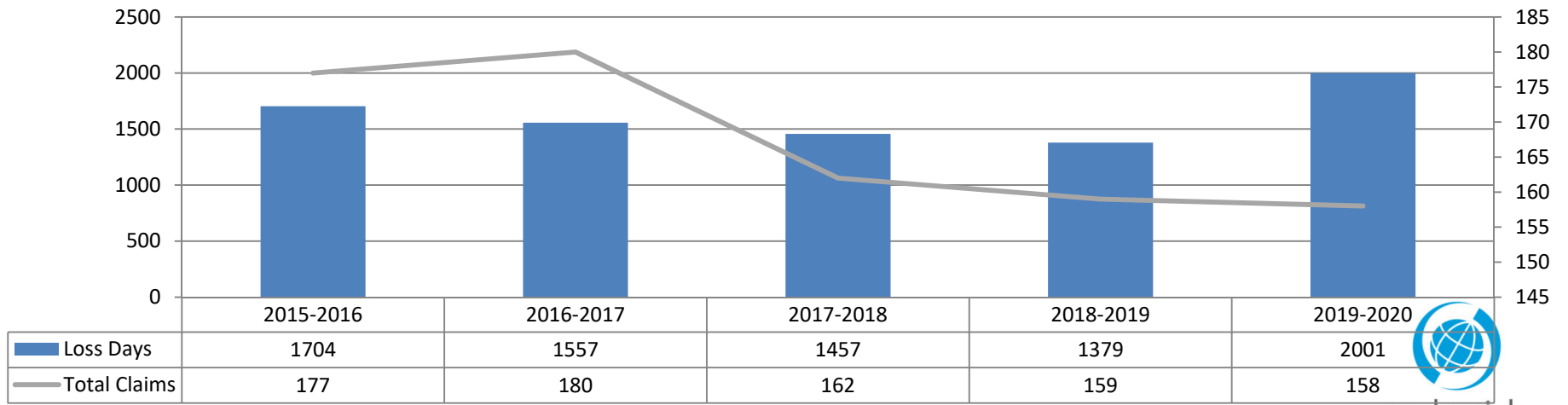
Member	Frequency	Severity	Average
City of Lincoln	87	\$935,252	\$10,750
City of Marysville	74	\$926,885	\$12,525
City of Nevada City	26	\$782,136	\$30,082
City of Oroville	55	\$1,035,280	\$18,823
City of Placerville	49	\$771,825	\$15,752
City of Red Bluff	80	\$1,993,051	\$24,913
City of Rio Vista	32	\$285,766	\$8,930
City of Rocklin	163	\$3,447,522	\$21,150
City of Willows	12	\$617,052	\$51,421
City of Yuba City	171	\$4,029,583	\$23,565
Town of Paradise	40	\$1,298,266	\$32,457

NCCSIF WC Trending Report Fiscal Years 2015-2020

Total Paid and Incurred by Fiscal Year for Police Injuries within Fiscal Year

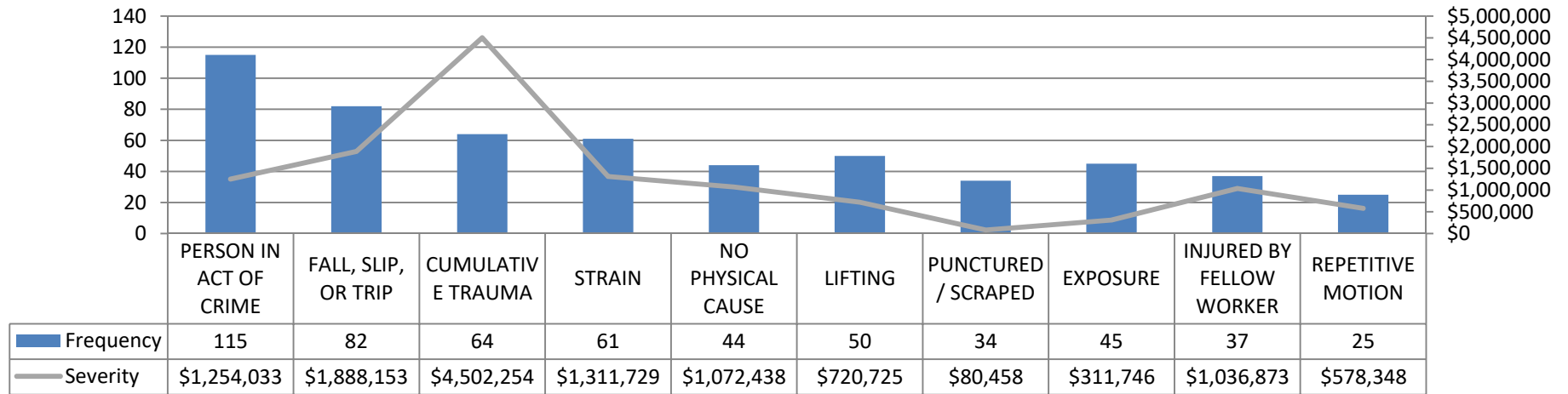


Loss Days for Police Injuries within Fiscal Year

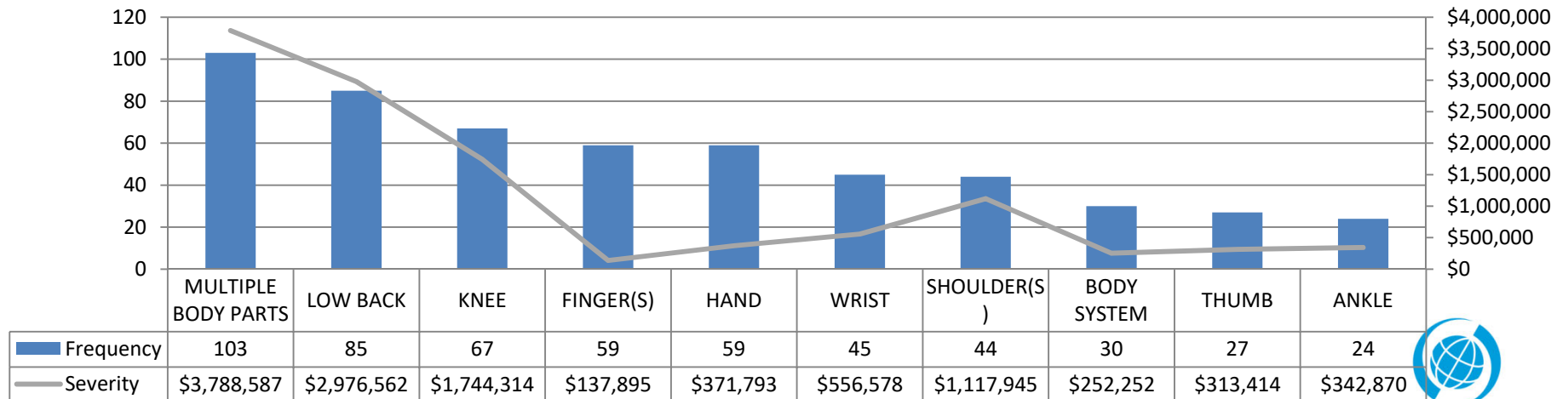


NCCSIF WC Trending Report Fiscal Years 2015-2020

Top 10 Cause of Police Injuries Fiscal Year 2015-2020

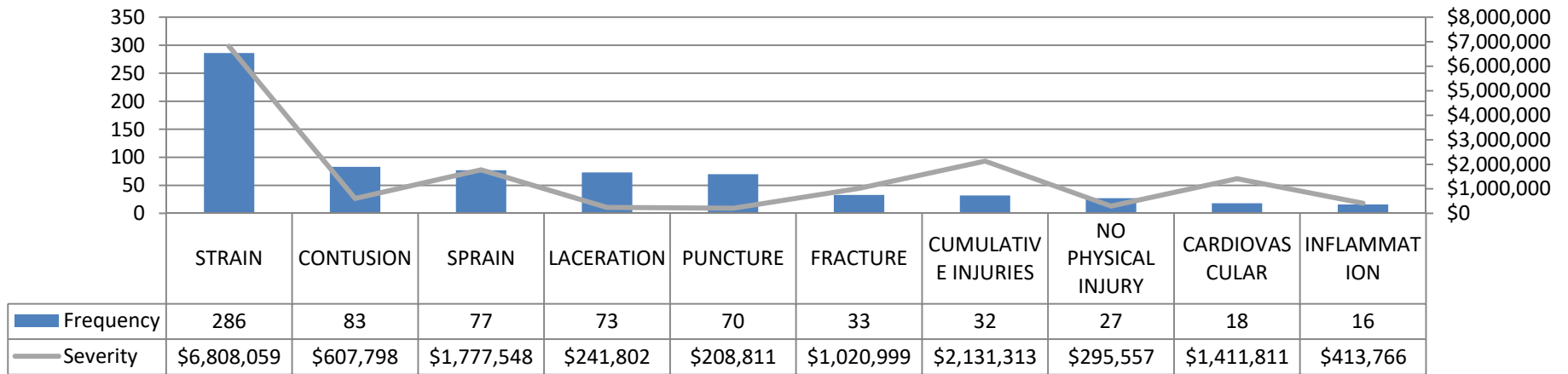


Top 10 Part of Body Injured Police Fiscal Year 2015-2020

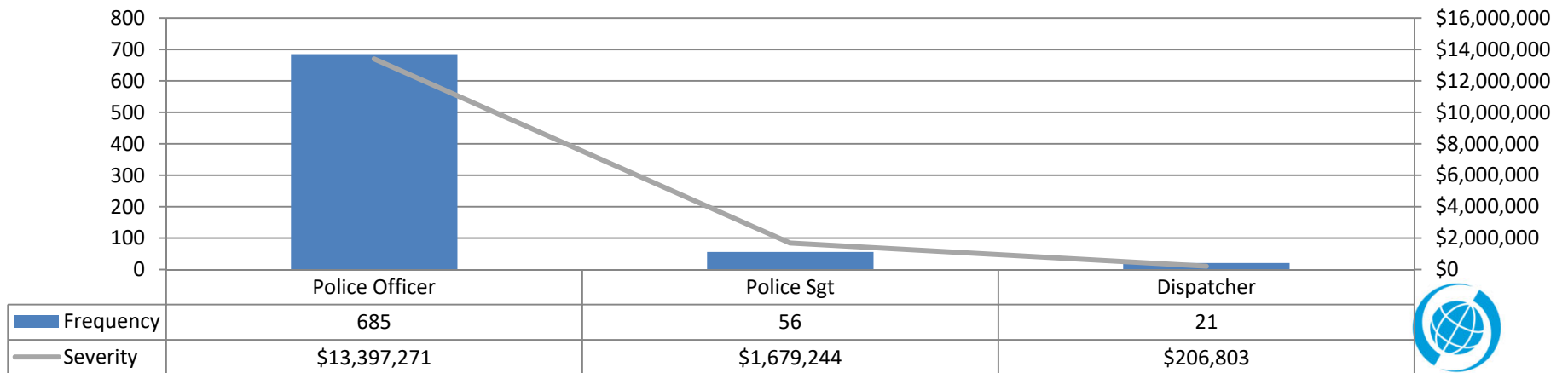


NCCSIF WC Trending Report Fiscal Years 2015-2020

Top 10 Nature of Police Injuries Fiscal Year 2015-2020

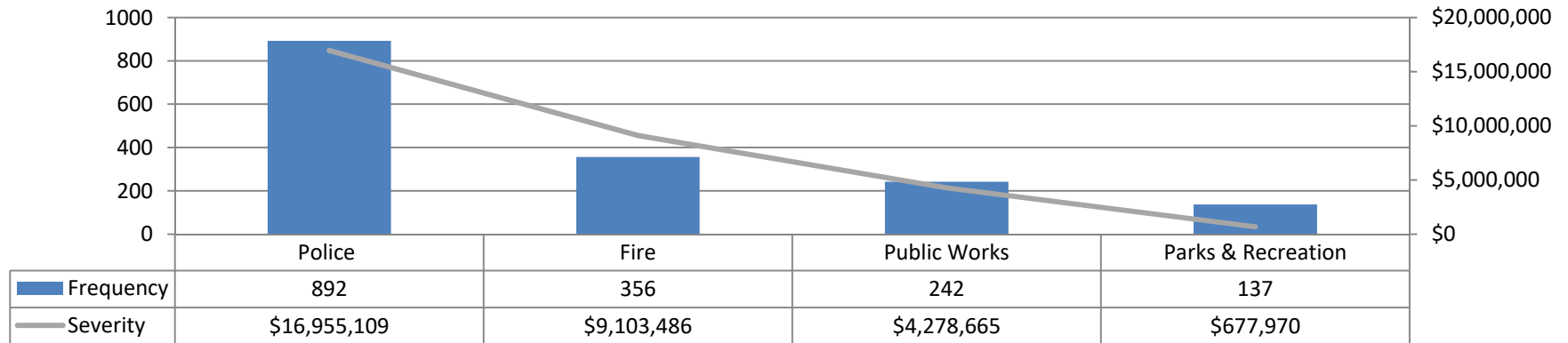


Top Occupation of Police Injuries Fiscal Year 2015-2020



NCCSIF WC Trending Report Fiscal Years 2015-2020

Frequency and Severity by NCCSIF Departments Fiscal Year 2015-2020



NCCSIF Department	Frequency	Severity	Average
Police	893	\$17,263,160	\$19,332
Fire	356	\$9,103,486	\$25,572
Public Works	242	\$4,278,665	\$17,680
Parks & Recreation	137	\$677,970	\$4,949



NCCSIF WC Trending Report Fiscal Years 2015-2020

Frequency and Severity of Police Department Claims by Member Fiscal Year 2015-2020

Member	Frequency	Severity	Average
City of Anderson	33	\$895,270	\$27,129
City of Auburn	34	\$682,689	\$20,079
City of Colusa	6	\$50,049	\$8,342
City of Corning	13	\$108,657	\$8,358
City of Dixon	26	\$965,845	\$37,148
City Of Elk Grove	232	\$4,360,501	\$18,795
City of Folsom	106	\$1,423,962	\$13,434
City of Galt	66	\$1,162,297	\$17,611
City of Gridley	12	\$143,583	\$11,965
City of Ione	2	\$1,582	\$791
City of Jackson	8	\$309,909	\$38,739



NCCSIF WC Trending Report Fiscal Years 2015-2020

Frequency and Severity of Police Department Claims by Member Fiscal Year 2015-2020

Member	Frequency	Severity	Average
City of Lincoln	24	\$348,517	\$14,522
City of Marysville	33	\$649,137	\$19,671
City of Nevada City	14	\$676,951	\$48,354
City of Oroville	36	\$631,046	\$17,529
Town of Paradise	21	\$59,018	\$2,810
City of Placerville	24	\$536,438	\$22,352
City of Red Bluff	37	\$317,530	\$8,582
City of Rio Vista	13	\$127,018	\$9,771
City of Rocklin	71	\$2,061,829	\$29,040
City of Willows	3	\$131,915	\$43,972
City of Yuba City	78	\$1,311,367	\$16,812



NCCSIF WC Trending Report Fiscal Years 2015-2020

Top 10 Police Claims Fiscal Year 2015-2020

Claim Number	Police Department	Description	Loss Date	Status	Paid	Incurred
NCWA-557495	City of Rocklin	Cardiovascular	6/16/2017	C	\$315,495	\$315,495
NCWA-557205	City Of Elk Grove	Cumulative trauma to back and hearing loss	9/8/2016	O	\$225,746	\$315,453
NCWA-558274	City Of Elk Grove	Post Traumatic Stress Injury and cumulative trauma to neck and low back	4/24/2019	O	\$117,976	\$306,266
NCWA-556902	City of Jackson	Cancer	12/15/2015	C	\$302,542	\$302,542
NCWA-557711	City of Rocklin	Post Traumatic Stress Injury	11/14/2017	O	\$205,639	\$300,770
NCWA-558588	City Of Elk Grove	Cardiovascular	12/12/2019	O	\$115,384	\$286,156
NCWA-558554	City of Auburn	Strained elbow from striking bag with baton	12/17/2019	O	\$114,102	\$266,543
NCWA-557814	City of Placerville	Cumulative trauma to bilateral knees, hips, and low back	11/7/2017	O	\$165,116	\$262,916
NCWA-558302	City of Dixon	Cancer	3/13/2019	O	\$34,188	\$258,858
NCWA-557129	City of Galt	Twisted knee when quickly exiting patrol car	7/27/2016	O	\$202,676	\$253,025

06/30/2020

Northern California Cities Self Insurance Fund

c/o Alliant Insurance Services, Inc.

2180 Harvard St., Ste. 460
Sacramento CA 95815

Alliant embraces a policy of transparency with respect to its compensation from insurance transactions and a policy of disclosure as to the insurance carriers with which Alliant does business.

The commission Alliant will receive from the carrier as a result of this placement will be no greater than 11% of the premium.

Alliant Underwriting Services will also receive additional compensation from the carrier for providing Underwriting Services up to 16.9%. A fee of \$30,026.00 has been included on your invoice for Loss Control, Engineering and Appraisal services provided by Alliant Business Services.

Alliant Underwriting Services and Alliant Business Services are internal operating groups of Alliant Insurance Services, Inc.

Alliant has no ownership interest in any of the carriers or any other intermediaries (if any) that were a part of this placement.

Upon written request, Alliant will further disclose all quotes and indications sought and received by Alliant in connection with your insurance placement, and the terms, including any Alliant interest in or contractual agreement with any of the prospective insurers, of all compensation to be received by Alliant. Request should be mailed to:

Alliant Insurance Services, Inc.
701 B. Street, 6th Floor
San Diego, California 92101-8156
Attention: General Counsel

RETAIL BROKERAGE VS. WHOLESALE & SERVICE OPERATIONS

RETAIL BROKERAGE vs. WHOLESALE & SERVICE OPERATIONS

Many insurance brokerage firms, including Alliant Insurance Services, Inc., have affiliate and/or subsidiary companies that perform services associated with the risk management and insurance procurement process. Alliant has numerous and varied client relationships that may involve any combination of Retail Brokerage, Wholesale Brokerage and other Loss Control or Risk Management Consulting work. In addition, Alliant's affiliates, such as Alliant Business Services (ABS), can provide clients with other services not necessarily directly related to the risk management or insurance procurement process such as Human Resources Consulting and/or Appraisal Services.

Normally when acting as clients' "Retail Broker" Alliant will collect a commission as compensation, or may have a *Fee for Service* compensation plan. Typically Alliant will then have a written Agreement with clients, and that document includes full disclosure concerning compensation including wording similar to the following:

In addition to the commissions that Broker receives, Alliant Underwriting Services (AUS), a division of a related entity, may receive compensation from Broker and/or the carrier for providing underwriting services. The financial impact of the compensation received by AUS is a cost included in the premium. Additionally, the related entities of Alliant Business Services (ABS) may receive compensation from Broker and/or the carrier for providing designated, value-added services. Services contracted for by the Client directly will be invoiced accordingly. Otherwise, services will be provided at the expense of Broker and/or the carrier.

This contract language is in addition to the standard disclosure wording contained in Alliant proposals. At the bottom of this **Fact Sheet** we have attached what we include on our Standard Proposals. (Additional disclosure wording is also included on Alliant invoices.) Full disclosure is a key component of client communication concerning compensation.

The **Retail Broker** activities, and Alliant's other services involved in Wholesale Brokering are distinctly separate. Our Retail Brokers and staff act as *advocates for the client* and are involved in the day-to-day delivery of services spelled out in our "Scope of Services." Such services include negotiating terms and conditions of coverage, issuance of certificates, tailoring coverages to meet specific needs, and assuring that all lines of coverages are properly provided to protect clients' assets.

Wholesale Broker activities are provided through Alliant Underwriting Services (AUS). These include administration of programs that Alliant companies manage and/or underwrite, and involve separate functions from Retail Brokerage service. Alliant Insurance Services, Inc. has other operations including, AUS and ABS, which provide non-retail brokerage services. The inclusion of these Wholesale Broker activities into a program has additional advantages that accrue to clients, primarily in the realm of cost savings, as needed services can generally be provided less expensively by a wholesale outfit than by a traditional insurer. This is especially the case when a program is large or complex.

As in any business, the cost of services will vary year by year based on program size, underwriting authority, and other factors. AUS receives compensation from carriers for which it provides underwriting and program administration services. There are numerous services involved in this Wholesale Broker function, including:

- Underwriting new and renewal business for the primary/excess markets
- PML Analysis
- Claims Analysis
- Program Management
- Program Administration/Information Technology associated with program management.

AS JUST ONE EXAMPLE, the Public Entity Property Insurance Program (PEPIP) - formed in 1993 to meet the unique property insurance needs of public entities – has grown from 65 members in one State to over 9,000 members in 45 States. This growth has fueled insurance cost savings for all members.

To achieve Program results, AUS annually:

- **Underwrites** over 6,000 renewal applications,
- **Reviews** Statement of Values and associated COPE (Construction, Occupancy, Protection & Exposure) information for over 262,303 PEPiP property locations,
- **Allocates** premium between 25 separate insurance markets,
- **Establishes** renewal pricing parameters in accordance with the underwriting/rating standards provided by the program markets, and
- Performs *Program Accounting* including individual member pricing billing, collections, and remittance to program markets.

Additional ABS services available to Program members include:

- **Loss Control Services** (no specific budget and can be tailored to individual clients).
- **Appraisals** (Buildings over \$5M appraised every 3-5 years. We currently do every 3 years, but we are evaluating doing every 5 years at renewal).
- **Infrared Testing** (again tailored to the client but not an unlimited number of days).
- **Business Interruption Consulting** (assistance by Forensic Accountant in determining Business Interruption values).
- **PEPiP Solution Center** (24 hr. hotline to address Property Loss Control questions).
- **Webinars** (8-10 web based training sessions per year on Property related topics).

Alliant Insurance Services, Inc., our Retail Brokers and colleagues all strive to provide the high level of service expected from our clients at a competitive level of compensation that should be clearly understood and documented.

Commissions are customarily paid by the insurance carriers to their agents and to brokers as a percentage of premiums. In addition to the commissions that Alliant receives, Alliant Underwriting Services. ("AUS"), a division of a related entity may receive compensation from Alliant and/or the carrier for providing underwriting services. The financial impact of the compensation received by AUS is a cost included in the premium. Additionally, Alliant Business Services ("ABS") and/or Strategic HR may receive compensation from Alliant and/or the carrier for providing designated, value-added services. Services contracted for by the client directly will be invoiced accordingly. Otherwise, services will be provided at the expense of Alliant and/or the carrier. Further information is available upon written request directed to: Alliant Insurance Services, Attention: General Counsel, 701 B Street, San Diego, CA 92101.



President
Mr. Dave Warren
City of Placerville

Vice President
Mr. Jose Jasso
City of Rio Vista

Treasurer
Ms. Jen Lee
City of Rio Vista

Secretary
Ms. Jennifer Styczynski
City of Marysville

ADDITIONAL COMMISSION “OPT OUT”

Attn: General Counsel
Alliant Insurance Services, Inc.
701 B Street, 6th Floor
San Diego, CA 92101

RE: Additional Commission “Opt Out”

Please be advised that **Northern California Cities Self Insurance Fund (NCCSIF)** has elected to have the premium associated with the following policy(s) specified below for the indicated policy period(s) excluded from consideration in any and all:

- X Contingent income agreements
- X Supplemental income agreements

<u>Policy #</u>	<u>Policy Period</u>
<u>APIP2020 (Dec 04) (APIP)</u>	<u>July 1, 2020 to July 1, 2021</u>
<u>01-544-10-04 (ACIP)</u>	<u>July 1, 2020 to July 1, 2021</u>

Sincerely,

Northern California Cities Self Insurance Fund

By: Dave Warren

Title: President

Dated: 11/09/20

AUDITING SERVICE AGREEMENT

THIS AGREEMENT is made effective on the 5th day of October 2020, by and between Angela Livingston Collaborations Inc., a California Corporation ("Consultant") dba ALC Claims Collaborations, and Northern California Cities Self Insurance Fund ("Client").

WHEREAS, Client would like to retain Consultant to perform auditing services on its behalf; and,

WHEREAS, Consultant is in the business of providing claims consulting and audit services and agrees to perform such services under the conditions recited herein,

NOW, THEREFORE, in consideration of these premises and the mutual covenants contained in this Agreement, the parties hereto agree as follows:

ARTICLE 1 - TERM

The term of this Agreement shall commence at 12:01 a.m. on the date first above recited, and shall remain in effect until the scope of projects outlined in the Assignment Addendum(s) have been completed or in the event this Agreement is terminated in accordance with the provisions of Article 6.

ARTICLE 2 - SERVICES PROVIDED

Subject to all other terms and conditions of this Agreement, Consultant shall provide the following services as outlined in the Assignment Addendum(s) each Addendum incorporated in this Agreement by reference herein.

ARTICLE 3 - PROPRIETARY RIGHTS

Consultant and Client shall each retain all title, copyright, and other proprietary rights to their respective materials and systems utilized in the performance of services under this Agreement, including, without limitation, computer programs, computer equipment, products, software, designs, modules, formats, risk data record formats, procedures, documentation and internal reports developed or owned by them.

ARTICLE 4 - RELATIONSHIP OF PARTIES AND THIRD PARTIES

Consultant, at all times, shall be an independent contractor, and employees of Consultant shall in no event be considered employees of Client.

ARTICLE 5 - COMPENSATION

- 5.1. Client shall compensate Consultant for services rendered in accordance with the Assignment Addendum(s), which cover the fee agreement(s) for each assignment.
- 5.2. Consultant will bill Client in accordance with the terms in the Assignment Addendum(s) and Client agrees to pay Consultant within thirty (30) days of receipt of the invoice outlining consulting charges.
- 5.3. Any fees not paid within 45 days shall be subject to interest, accruing daily at a rate equal to the prime rate then in effect.

ARTICLE 6 - TERMINATION

- 6.1. This Agreement may be terminated by Client as follows:
- (a) Immediately upon written notice in the event of fraud, gross or willful misconduct by Consultant.
 - (b) Upon 30 days prior written notice for any reason.
- 6.2. This Agreement may be terminated by Consultant as follows:
- (a) Immediately upon written notice in the event of fraud, gross or willful misconduct by Client or the entry of any insolvency, liquidation, conservation or rehabilitation order by a court against Client.
 - (b) Upon 30 days prior written notice for any reason.

ARTICLE 7 - INDEMNITY

- 7.1. Consultant agrees to indemnify, defend and hold harmless Client and its affiliates, officers, directors, agents and employees from and against any and all liability, loss, damage or expense, incurred in connection with claims or demands for damages of any nature whatsoever, arising from or caused by any act or omission, tortious or otherwise, of Consultant or its officers, agents or employees unless such act or omission was undertaken at the direction of or with the consent of Client.

7.2. Client agrees to indemnify, defend and hold harmless Consultant and its affiliates, officers, directors, agents and employees from and against any and all liability, loss, damage or expense, incurred in connection with claims or demands for damages of any nature whatsoever, arising from or caused by any act or omission, tortuous or otherwise, of Client or its officers, agents or employees.

ARTICLE 8 - GENERAL PROVISIONS

8.1. This Agreement sets forth the entire understanding of the parties and supersedes any prior agreement or understanding relating to the subject matter hereof. No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by all the parties. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver.

8.2. Except as otherwise provided herein, the provisions hereof shall inure to the benefit of and be binding upon, the successors, assigns, heirs, executors and administrators of the parties hereto.

8.3. This Agreement shall be governed by and construed in accordance with the laws of the State of California, without giving effect to the conflicts of laws provisions thereof. In the event that any provision of this Agreement is held by a court of competent jurisdiction to be unenforceable or void in any jurisdiction, the other provisions of this Agreement shall remain in full force and effect in that jurisdiction and, to the extent permitted by applicable law, shall be construed in order to effectuate the purpose and intent of this Agreement.

8.4. Each notice or other communication referred to in this Agreement shall be given in writing by personal delivery, by a nationwide overnight service such as Federal Express, by Messenger, or by United States certified mail, return receipt requested, postage prepaid at the designated address set forth below or at such other address as such party, by notice to the other party, may designate from time to time:

If to Client:

Kristine Haile, President Northern California Cities Insurance Fund
c/o Alliant Insurance Services ATTN: Marcus Beverly
2180 Harvard Street, Suite 460
Sacramento, CA 95815

If to Consultant:

Angela Mudge, President & CEO
Angela Livingston Collaborations, Inc.
C/O of CSH Accountancy, Inc.
205 De Anza Blvd., #46
San Mateo, CA 94402-3989

ADDENDUM I – Northern California Cities Self Insurance Fund (Client)

The client is contracting for 75 indemnity files to be audited. Auditing fees are billed as a flat per file fee of \$195 per claim audited. The audit will be billed at the time the final report is published.

This all-inclusive price includes:

- Audit preparation
- Customization of the audit format (if desired)
- Telephonic meetings
- Document review
- Claim file audits
- Real time audit results as the audit is being performed
- Formal audit report
- Audit wrap up

Audit Schedule

File Audits – 12/07/20 to 12/18/20

Rebuttal Period – 12/21/20 to 12/31/20

Response to Rebuttals – 01/04/21

Report Writing – 01/05/21 to 01/07/21

Report Publish Date – 01/08/21

Angela Livingston Collaborations, Inc.

BY : Angela Mudge
Angela Mudge
TITLE : President & CEO
DATE : 10/7/2020

Northern California Cities Self Insurance Fund

BY : Kristine Haile
Kristine Haile
TITLE : President
DATE : 10/6/2020



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
November 12, 2020**

Agenda Item E.

GENERAL RISK MANAGEMENT ISSUES

INFORMATION ITEM

ISSUE: The floor will be open to the Board for discussion.

RECOMMENDATION: None.

FISCAL IMPACT: None.

BACKGROUND: This is an opportunity for Board members to ask questions or raise issues on risk exposures common to the members.

ATTACHMENT(S): None.



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
November 12, 2020**

Agenda Item F.

**SUMMARY OF THE OCTOBER 29TH, 2020
BOARD OF DIRECTORS AND LONG RANGE PLANNING MEETING**

INFORMATION ITEM

ACTIONS TAKEN:

- **Board of Directors Officer Appointments**
 - Dave Warren from the City of Placerville appointed as President
 - Jose Jasso from the City of Rio Vista appointed as Vice President
 - Jen Lee from the City of Rio Vista appointed as Treasurer

- **CJPRMA Letter** - the Board approved the President sending a letter to CJPRMA regarding funding for FY 21/22 and rebuilding the group's net position.

- **COVID Impacts** – the Board reviewed and discussed the impacts of the pandemic on the various coverage programs and anticipated outcomes. Members agreed not to add a communicable disease exclusion or limitation on the Liability Program coverage at this time.

- **Police Grant Fund Request from the City of Folsom** - the Board approved the City of Folsom's grant request for IApro software and supports their efforts to fully fund a body work camera program beginning in FY 21/22.

- **Wildfire Risks** – the Board reviewed the current insurance market conditions and lack of good options. Members agreed that increased focus on risk management in this area is needed and likely the only thing members can do at this time to reduce the cost and their exposure. The Program Managers agreed to provide resources and possibly training for the next Board meeting.



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
November 12, 2020**

Agenda Item H.1.

INVESTMENT POLICY

ACTION ITEM

ISSUE: NorCal Cities' Investment Policy must be reviewed and approved annually. The group's Investment Manager, Chandler Asset Management, has reviewed and suggested changes to the Policy outlined below, along with a copy of the current Investment Policy with tracked changes.

J. Permitted Investments: Chandler recommends replacing the table describing permitted investments with a paragraph for each asset class, where more detailed credit quality and concentration limits may be better detailed.

N. Risk Management and Diversification: Chandler recommends including language that specifically addresses the measures NCCSIF will take to mitigate credit and market risk.

O. Investment Pools/Mutual Funds: Chandler recommends addition of language to guide a due-diligence process when investing in investment pools and mutual funds.

RECOMMENDATION: Review and approve the Investment Policy with suggested changes.

FISCAL IMPACT: None.

BACKGROUND: Pursuant to Government Section Code 43646 (a) (2), the NCCSIF Statement of Investment Policy must be reviewed annually and amended as necessary. James Marta and Company and Chandler Asset Management annual review the Policy and recommend changes as needed. The last update was made in October 24, 2019.

ATTACHMENT(S):

1. Chandler Investment Policy Review Memo
2. NCCSIF Statement of Investment Policy, with tracked changes

September 22, 2020

Marcus Beverly, CPCU, AIC, ARM-P
First Vice President
Alliant Insurance Services, Inc.
2180 Harvard Street, Suite 460
Sacramento, CA 95815

Dear Marcus,

We have completed our annual review of Northern California Cities Self Insurance Fund's ("NCCSIF") investment policy for compliance with the statutes of California Government Code ("Code") that govern the investment of public funds, as well as for inclusion of current industry best practices.

There were updates to Code this year, but none of the updates require NCCSIF to update its policy. The changes to Code centered around the formation of public banks and their debt securities, and the increase in concentration limits for certificate of deposit placement services. Chandler Asset Management is not recommending the adoption of these updates at this time.

NCCSIF's policy is well written and continues to be effective for the investment management of its funds. We do recommend, however, changes to the language used in order to improve the readability of the policy. The recommended changes are summarized below:

- J. **Permitted Investments:** Chandler recommends replacing the table describing permitted investments with a paragraph for each asset class, where more detailed credit quality and concentration limits may be better detailed.
- N. **Risk Management and Diversification:** Chandler recommends including language that specifically addresses the measures NCCSIF will take to mitigate credit and market risk.
- O. **Investment Pools/Mutual Funds:** Chandler recommends addition of language to guide a due-diligence process when investing in investment pools and mutual funds.

Please do not hesitate to contact us with any questions you may have, or if further review is needed.

Sincerely,

Carlos Oblites,
Senior Portfolio Strategist
Chandler Asset Management



STATEMENT OF INVESTMENT POLICY

A. INTRODUCTION and PURPOSE

The Northern California Cities Self Insurance Fund (NCCSIF) is an association of municipalities joined together in 1979 to protect member resources by stabilizing risk costs in a reliable, economical and beneficial manner while providing members with broad coverage and quality services in risk management and claims management.

This statement provides guidelines for the prudent investment of the funds of NCCSIF and outlines the policies and procedures for maximizing the efficiency of NCCSIF's cash management system. The ultimate goal is to enhance the economic status of NCCSIF, while protecting its pooled funds.

This investment policy was endorsed and adopted by NCCSIF Board of Directors and is effective as of the 24th day of October, 2019, and replaces any previous versions.

B. SCOPE

NCCSIF's cash management system is designed to accurately monitor and forecast expenditures and revenues, thus enabling NCCSIF to invest funds to the fullest extent possible. NCCSIF will attempt to obtain the highest yield obtainable, as long as investments meet the criteria established for safety and liquidity.

NCCSIF operates its pooled idle fund investments under the prudent person rule (Civil Code Section 2261, et seq.)

C. PRUDENCE

NCCSIF shall strive to invest 100 % of all idle funds based upon, projected cash flow determinations. Idle cash management and investment transactions are the responsibility of the NCCSIF Finance Committee, of which the NCCSIF Treasurer is a committee member.

Persons authorized to make investment decisions on behalf of local agencies are trustees and therefore fiduciaries subject to the prudent investor standard. When investing, reinvesting, purchasing, acquiring, exchanging, selling, and managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity considering individual investments as part of an overall strategy, a trustee is authorized to acquire investments as authorized by law. (Government Code Section 53600.3)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

STATEMENT OF INVESTMENT POLICY

D. OBJECTIVES

NCCSIF shall use the following criteria, in order of priority, when selecting investment options:

1. Safety

The safety and risk associated with an investment refers to the potential loss of principal, interest or a combination of these amounts. All "allowable investments" are of a very high quality and would be considered extremely safe and conservative. Safety of principal is the foremost objective of the investment program.

2. Liquidity

An adequate percentage of the portfolio will be maintained in liquid short-term securities that can be converted to cash as necessary to meet disbursement requirements. The liquidity percentage will be determined and adjusted as necessary based upon projected cash flow reports. Investments will be made in securities with active secondary or resale markets.

3. Yield/Return

Within the constraints of safety and liquidity, the highest and best return will be sought. The portfolio will be designed to attain a market average rate of return, taking into account NCCSIF's risk constraints, the cash flow characteristics of the portfolio and state law.

4. Maturity

Maturities shall be selected to anticipate cash needs, thus avoiding forced liquidations. Since funds are invested for the specific purpose of providing for medium and long-term growth, and since the cash flow requirements of NCCSIF are met through investment in LAIF, the Board of Directors hereby grants authority for the purchase of securities with maturities in excess of five years. Such purchases shall be of U.S. Treasury and federal agency securities only (including mortgage-backed securities). The maximum maturity of individual securities is limited to ten years. Not more than 25% of the investment portfolio will be at the maximum maturity term.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

STATEMENT OF INVESTMENT POLICY

5. Diversification

The portfolio will be diversified to avoid incurring unreasonable and avoidable risks regarding specific security types or individual financial institutions. No more than 5% of the portfolio may be invested in any one security issuer or institution unless explicitly stated in this policy, excluding U.S. government, agency, investment pool and money market funds securities.

6. Public Trust

All participants in the investment process shall act as custodians of the public trust. Investment officials shall recognize that the investment portfolio is subject to public review and evaluation. The overall program shall be designed and managed with a degree of professionalism that is worthy of the public trust. In a diversified portfolio, it must be recognized that occasional measured losses are inevitable and must be considered within the context of the overall investment return.

7. Non Discriminatory

NCCSIF shall not knowingly make or allow investments in any institution, company, corporation, subsidiary or affiliate that practices or supports, directly or indirectly through its actions, discrimination on the basis of race, religion, creed, national or ethnic origin, age, sex, sexual preference or physical disability.

E. AUTHORITY TO INVEST MONIES

Section 53600 et seq. of the California Government Code provides legal authorization for investment of funds of local agencies. All investments of NCCSIF shall conform to the provisions of those laws.

F. DELEGATION OF AUTHORITY

The NCCSIF Board of Directors has designated the Finance Committee as investment managers of NCCSIF and responsible for ensuring that all investment activities are within the guidelines of these policies. Administrative procedures for the operation of the investment program are established under NCCSIF Administration Policy and Procedure A-13, *Review and Control of Investment Activities*. In order to optimize total return through active portfolio management, resources shall be allocated to the investment program. This commitment of resources shall include financial and staffing considerations.

The Agency may engage the services of external investment managers to assist in the management of the Agency's investment portfolio in a manner consistent with the Agency's objectives. The external manager may be granted discretion to purchase and sell investment securities in accordance with this Investment Policy. In addition, the manager must be registered under the Investment Advisers Act of 1940.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENT OF INVESTMENT POLICY

G. REPORTING

1. Monthly

The investment advisor shall submit a monthly report to the NCCSIF Treasurer, the Accounting Services Provider and the Program Administrator. This report will include all items required by Government Code Section 53646.

These items are:

- a. Type of investment;
- b. Issuer;
- c. Date of Maturity;
- d. Amount of deposit and cost of the security;
- e. Current market value of securities and the source of the valuation;
- f. Interest rate;
- g. A statement of compliance with the investment policy;
- h. Accrued interest;
- i. Interest earned to date;
- j. Average weighted book yield;
- k. Average term to maturity;
- l. Transactions;
- m. Percentage distribution of investment types;
- n. Modified duration;
- o. Total rate of return.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

STATEMENT OF INVESTMENT POLICY

2. Quarterly

The NCCSIF Treasurer shall submit quarterly a report to the Board of Directors of all cash and investments of NCCSIF in compliance with Government Code Sections §53646 and §53607.

3. Annually

The NCCSIF Treasurer receives from the investment advisor an annual portfolio investment performance report as of June 30. The annual report and the Investment Policy shall be submitted for review and approval annually at the meeting of the Board of Directors.

H. INVESTMENT GOALS

In the context of “Safety”, “Liquidity” and “Yield/Return”, funds available for investment shall be invested to meet this specific goal:

1. To provide funds to pay losses as they come due and to pay the expenses of operating NCCSIF.

The NCCSIF Treasurer, based on consultation with the Finance Committee and Accounting Service Provider, will inform the investment advisor from time to time of amounts of funds needed to pay claims and operating expenses. The NCCSIF Program Administrator will provide current actuarial information to the investment advisor in order to determine the appropriate duration.

I. INVESTMENT PARAMETERS

1. Investments shall be managed to a duration not to exceed the current duration of loss payment liabilities.
2. The maximum stated final maturity of securities in the account shall be ten years.
3. The NCCSIF Treasurer shall maintain sufficient short-term liquidity to pay claims and operating expenses as they arise.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

STATEMENT OF INVESTMENT POLICY

J. INVESTMENT INSTRUMENTS AND MATURITIES

1. Permitted Investments

NCCSIF's investments are governed by California Government Code, Sections 53600 et seq. Within the investments permitted by the Code, NCCSIF seeks to further restrict eligible investments to the guidelines listed below. In the event a discrepancy is found between this policy and the Code, the more restrictive parameters will take precedence. Percentage and credit holding limits listed in this section apply at the time the security is purchased.

Any investment currently held at the time the policy is adopted which does not meet the new policy guidelines can be held until maturity and shall be exempt from the current policy. At the time of the investment's maturity or liquidation, such funds shall be reinvested only as provided in the current policy.

An appropriate risk level shall be maintained by primarily purchasing securities that are of high quality, liquid, and marketable. The portfolio shall be diversified by security type and institution to avoid incurring unreasonable and avoidable risks regarding specific security types or individual issuers.

A. MUNICIPAL SECURITIES include obligations of NCCSIF, the State of California and any local agency within the State of California, provided that:

-
- The securities are rated in a rating category of "A" or its equivalent or better by at least one nationally recognized statistical rating organization ("NRSRO").
- No more than 5% of the portfolio may be invested in any single issuer.
- No more than 30% of the portfolio may be in Municipal Securities.
- The maximum maturity does not exceed five (5) years.

B. MUNICIPAL SECURITIES (REGISTERED TREASURY NOTES OR BONDS) of any of the other 49 states in addition to California, including bonds payable solely out of the revenues from a revenue-producing property owned, controlled, or operated by a state or by a department, board, agency, or authority of any of the other 49 states, in addition to California.

-
- The securities are rated in a rating category of "A" or its equivalent or better by at least one nationally recognized statistical rating organization ("NRSRO").
- No more than 5% of the portfolio may be invested in any single issuer.
- No more than 30% of the portfolio may be in Municipal Securities.
- The maximum maturity does not exceed five (5) years.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

STATEMENT OF INVESTMENT POLICY

C. U.S. TREASURIES and other government obligations for which the full faith and credit of the United States are pledged for the payment of principal and interest. There are no limits on the dollar amount or percentage that NCCSIF may invest in U.S. Treasuries, provided that:

- The maximum maturity is five (5) years.

D. FEDERAL AGENCIES or United States Government-Sponsored Enterprise obligations, participations, or other instruments, including those issued by or fully guaranteed as to principal and interest by federal agencies or United States government-sponsored enterprises. There are no limits on the dollar amount or percentage that NCCSIF may invest in Federal Agency or Government-Sponsored Enterprises (GSEs), provided that:

- No more than 30% of the portfolio may be invested in any single Agency/GSE issuer.
- The maximum maturity does not exceed five (5) years.
- The maximum percent of agency callable securities in the portfolio will be 20%.

E. BANKER'S ACCEPTANCES, provided that:

- They are issued by institutions which have short-term debt obligations rated "A-1" or its equivalent or better by at least one NRSRO; or long-term debt obligations which are rated in a rating category of "A" or its equivalent or better by at least one NRSRO.
- No more than 40% of the portfolio may be invested in Banker's Acceptances.
- No more than 5% of the portfolio may be invested in any single issuer.
- The maximum maturity does not exceed 180 days.

F. COMMERCIAL PAPER, provided that the securities are issued by an entity that meets all of the following conditions in either paragraph (a) or (b) and other requirements specified below:

a. SECURITIES issued by corporations:

- (i) A corporation organized and operating in the United States with assets more than \$500 million.
- (ii) The securities are rated "A-1" or its equivalent or better by at least one NRSRO.
- (iii) If the issuer has other debt obligations, they must be rated in a rating category of "A" or its equivalent or better by at least one NRSRO.

b. SECURITIES issued by other entities:

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

STATEMENT OF INVESTMENT POLICY

- (i) The issuer is organized within the United States as a special purpose corporation, trust, or limited liability company.
- (ii) The securities must have program-wide credit enhancements including, but not limited to, overcollateralization, letters of credit, or a surety bond.
- (iii) The securities are rated “A-1” or its equivalent or better by at least one NRSRO.

- No more than 10% of the outstanding commercial paper of any single issuer.
- No more than 25% of the portfolio may be invested in Commercial Paper.
- No more than 5% of the portfolio may be invested in any single issuer.
- The maximum maturity does not exceed 270 days.

G. NEGOTIABLE CERTIFICATES OF DEPOSIT (NCDS), issued by a nationally or state-chartered bank, a savings association or a federal association, a state or federal credit union, or by a federally licensed or state-licensed branch of a foreign bank, provided that:

- The amount of the NCD insured up to the FDIC limit does not require any credit ratings.
- Any amount above the FDIC insured limit must be issued by institutions which have short-term debt obligations rated “A-1” or its equivalent or better by at least one NRSRO; or long-term obligations rated in a rating category of “A” or its equivalent or better by at least one NRSRO.
- No more than 30% of the total portfolio may be invested in NCDs (combined with CDARS).
- No more than 5% of the portfolio may be invested in any single issuer.
- The maximum maturity does not exceed five (5) years.

H. FEDERALLY INSURED TIME DEPOSITS (Non-Negotiable Certificates of Deposit) in state or federally chartered banks, savings and loans, or credit unions, provided that:

- The amount per institution is limited to the maximum covered under federal insurance.
- No more than 20% of the portfolio will be invested in a combination of federally insured and collateralized time deposits.
- The maximum maturity does not exceed five (5) years.

I. COLLATERALIZED TIME DEPOSITS (Non-Negotiable Certificates of Deposit) in state or federally chartered banks, savings and loans, or credit unions in excess of insured amounts which are fully collateralized with securities in accordance with California law, provided that:

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

STATEMENT OF INVESTMENT POLICY

- No more than 20% of the portfolio will be invested in a combination of federally insured and collateralized time deposits.
- The maximum maturity does not exceed five (5) years.

J. CERTIFICATE OF DEPOSIT PLACEMENT SERVICE (CDARS), provided that:

- No more than 30% of the total portfolio may be invested in a combination of Certificates of Deposit, including CDARS.
- The maximum maturity does not exceed five (5) years.

K. COLLATERALIZED BANK DEPOSITS. Agency's deposits with financial institutions will be collateralized with pledged securities per California Government Code, Section 53651. There are no limits on the dollar amount or percentage that NCCSIF may invest in collateralized bank deposits.

L. REPURCHASE AGREEMENTS collateralized with securities authorized under California Government Code, maintained at a level of at least 102% of the market value of the Repurchase Agreement. There are no limits on the dollar amount or percentage that NCCSIF may invest, provided that:

- Securities used as collateral for Repurchase Agreements will be delivered to an acceptable third party custodian.
- Repurchase Agreements are subject to a Master Repurchase Agreement between NCCSIF and the provider of the repurchase agreement. The Master Repurchase Agreement will be substantially in the form developed by the Securities Industry and Financial Markets Association (SIFMA).
- The maximum maturity does not exceed one (1) year.

M. STATE OF CALIFORNIA LOCAL AGENCY INVESTMENT FUND (LAIF), provided that:

- NCCSIF may invest up to the maximum amount permitted by LAIF.
- LAIF's investments in instruments prohibited by or not specified in NCCSIF's policy do not exclude the investment in LAIF itself from NCCSIF's list of allowable investments, provided LAIF's reports allow the Treasurer to adequately judge the risk inherent in LAIF's portfolio.

N. LOCAL GOVERNMENT INVESTMENT POOLS

- Other LGIPs permitted by client.
- There is no issuer limitation for Local Government Investment Pools

O. CORPORATE MEDIUM TERM NOTES (MTNS), provided that:

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

STATEMENT OF INVESTMENT POLICY

- The issuer is a corporation organized and operating within the United States or by depository institutions licensed by the United States or any state and operating within the United States.
- The securities are rated in a rating category of “A” or its equivalent or better by at least one NRSRO.
- No more than 30% of the total portfolio may be invested in MTNs.
- No more than 5% of the portfolio may be invested in any single issuer.
- The maximum maturity does not exceed five (5) years.

P. ASSET-BACKED, MORTGAGE-BACKED, MORTGAGE PASS-THROUGH SECURITIES, AND COLLATERALIZED MORTGAGE OBLIGATIONS FROM ISSUERS NOT DEFINED IN SECTIONS 3 AND 4 OF THE PERMITTED INVESTMENTS SECTION OF THIS POLICY, provided that:

- The securities are rated in a rating category of “AA” or its equivalent or better by a NRSRO.
- No more than 20% of the total portfolio may be invested in these securities.
- No more than 5% of the portfolio may be invested in any single Asset-Backed or Commercial Mortgage security issuer.
- The maximum legal final maturity does not exceed five (5) years.

Q. MUTUAL FUNDS AND MONEY MARKET MUTUAL FUNDS that are registered with the Securities and Exchange Commission under the Investment Company Act of 1940, provided that:

a. MUTUAL FUNDS that invest in the securities and obligations as authorized under California Government Code, Section 53601 (a) to (k) and (m) to (q) inclusive and that meet either of the following criteria:

- Attained the highest ranking or the highest letter and numerical rating provided by not less than two (2) NRSROs; or
- Have retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years’ experience investing in the securities and obligations authorized by California Government Code, Section 53601 and with assets under management in excess of \$500 million.

- No more than 10% of the total portfolio may be invested in shares of any one mutual fund.

b. MONEY MARKET MUTUAL FUNDS registered with the Securities and Exchange Commission under the Investment Company Act of 1940 and issued by diversified management companies and meet either of the following criteria:

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

STATEMENT OF INVESTMENT POLICY

- (i) Have attained the highest ranking or the highest letter and numerical rating provided by not less than two (2) NRSROs; or
- (ii) Have retained an investment adviser registered or exempt from registration with the Securities and Exchange Commission with not less than five years' experience managing money market mutual funds with assets under management in excess of \$500 million.
- No more than 20% of the total portfolio may be invested in the shares of any one Money Market Mutual Fund.
- c. No more than 20% of the total portfolio may be invested in these securities.

R. SUPRANATIONALS, provided that:

- Issues are US dollar denominated senior unsecured unsubordinated obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, International Finance Corporation, or Inter-American Development Bank.
- The securities are rated in a rating category of "AA" or its equivalent or better by a NRSRO.
- No more than 30% of the total portfolio may be invested in these securities.
- No more than 10% of the portfolio may be invested in any single issuer.
- The maximum maturity does not exceed five (5) years.

~~Securities purchased will be maintained within statutory limits imposed by California Government Code Section 53601. The Government Code currently allows for the following:~~

PERMITTED INVESTMENTS —Summary of CGC 53601	MAXIMUM % OF PORTFOLIO	MINIMUM CREDIT QUALITY N.R.S.R.O.**	MAXIMUM MATURITY
Asset Backed and Mortgage Backed Securities	20%	AA category or equivalent	5 years
Bankers Acceptances	40%	None	180 days
Collateralized Bank Deposits	None	None	5 years
Commercial Paper	25%	A-1/P-1	270 days
LAIF	As law permits	None	N/A
Medium Term Notes—corporate debt	30%	A category or equivalent	5 years
Money Market Mutual Funds	20%	As law permits	N/A
Mutual Funds	20%	As law permits	N/A
Municipal Obligations of California or other States	None	None	5 years
Municipal Obligations of California local agencies	None	None	5 years
Negotiable Certificates of Deposit	30%	None	5 years
Repurchase Agreements	None	None	1 year
Reverse Repurchase Agreements	20%	None	92 days

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

STATEMENT OF INVESTMENT POLICY

Time Certificates of Deposit	None	None	5 years
U.S. Treasury Obligations***	None	None	10 years*
U.S. Government and Agency Obligations***	None	None	10 years*
Supranationals: IBRD, IFC, IADB	30%	AA category or or equivalent	5 years

*as specified by this investment policy, Section I, 2.; as permitted by California Government Code

** Nationally Recognized Statistical Rating Organization (NRSRO). A credit rating agency that the Securities and Exchange Commission in the United States uses for regulatory purposes. Credit rating agencies provide assessments of an investment's risk. The three most prominent NRSROs are Fitch, S&P, and Moody's.

***includes mortgage backed, mortgage passthrough securities, and collateralized mortgage obligations issued by the federal government or federal agency/GSE issuers.

Credit criteria listed in this section refers to the credit of the issuing organization at the time the security is purchased. NCCSIF may from time to time be invested in a security whose rating is downgraded. If credit rating of a security drops below the minimum credit rating criteria outlined in this policy, the investment advisor shall notify the Treasurer and recommend a plan of action. The Treasurer shall contact the Finance Committee to appraise it of the downgrade and the investment advisor's recommendation. The Committee shall report both the downgrade and any action taken to the Board of Directors at the Board of Directors' next regularly scheduled meeting.

If the Government Code adopts more restrictive investment restrictions, then those restrictions will have precedence over those listed above.

2. Excluded Investments

The following investments are not permitted under this Statement of Investment policy.

- a. Investments not specifically stated under "allowable investments," such as common or preferred stock, convertible or junk bonds, commodities, options, limited partnerships, GIC's, reverse repurchase agreements, uninsured deposits, inverse floaters, range notes, mortgage derived, interest only strips, or in any security that could result in zero interest if held to maturity, etc.;
- b. Investments denominated in any currency other than US dollars; or
- c. Collateralized Mortgage Obligations with collateral not specifically GNMA, FHLMC or FNMA.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

STATEMENT OF INVESTMENT POLICY

- d. Inverse floaters, range notes, mortgage-derived interest only strips, or any security that could result in zero interest accrual if held to maturity.
- e. Purchasing or selling securities on margin is prohibited.
- f. The use of reverse repurchase agreements, securities lending or any other form of borrowing or leverage is prohibited.

K. PERFORMANCE EVALUATION

The investment portfolio shall be designed to attain a market-average rate of return throughout budgetary and economic cycles, taking into account NCCSIF's risk constraints, the cash flow characteristics of the portfolio, and state and local laws, ordinances or resolutions that restrict investments.

As a reference point for the performance of NCCSIF's portfolio, the quarterly total return of the portfolio will be compared with the quarterly return for LAIF, the quarterly total return of a 1 to 5 year government index benchmark, and the quarterly total return for a 1 to 10 year government index benchmark.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

STATEMENT OF INVESTMENT POLICY

L. SAFEKEEPING AND CUSTODY

Securities purchased from broker/dealers will be held in a third-party custodian safekeeping account except the collateral for time deposits in banks and savings and loans. Collateral for time deposits shall be held in accordance with California law.

M. CONFLICT OF INTEREST

Officers involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Investment officials shall disclose to the NCCSIF Finance Committee any material financial interests in financial institutions that conduct business within this jurisdiction, and they shall further disclose any large personal financial/investment positions that could be related to the performance of NCCSIF's portfolio.

N. RISK MANAGEMENT AND DIVERSIFICATION

Officers involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Investment officials shall disclose to the NCCSIF Finance Committee any material financial interests in financial institutions that conduct business within this jurisdiction, and they shall further disclose any large personal financial/investment positions that could be related to the performance of NCCSIF's portfolio.

1. Mitigating Credit Risk in the Portfolio

Credit risk is the risk that a security or a portfolio will lose some or all its value due to a real or perceived change in the ability of the issuer to repay its debt. NCCSIF will mitigate credit risk by adopting the following strategies:

- The diversification requirements included in the “Permitted Investments” section of this policy are designed to mitigate credit risk in the portfolio.
- No more than 5% of the total portfolio may be deposited with or invested in securities issued by any single issuer unless otherwise specified in this policy.
- NCCSIF may elect to sell a security prior to its maturity and record a capital gain or loss in order to manage the quality, liquidity or yield of the portfolio in response to market conditions or Agency’s risk preferences.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

STATEMENT OF INVESTMENT POLICY

- If a security owned by NCCSIF is downgraded to a level below the requirements of this policy, making the security ineligible for additional purchases, the following steps will be taken:
- Any actions taken related to the downgrade by the investment manager will be communicated to the Treasurer in a timely manner.
- If a decision is made to retain the security, the credit situation will be monitored and reported to the Finance Committee and to the Board of Directors at the next regularly scheduled meeting.

2. Mitigating Market Risk in the Portfolio

Market risk is the risk that the portfolio value will fluctuate due to changes in the general level of interest rates. NCCSIF recognizes that, over time, longer-term portfolios have the potential to achieve higher returns. On the other hand, longer-term portfolios have higher volatility of return. NCCSIF will mitigate market risk by providing adequate liquidity for short-term cash needs, and by making longer-term investments only with funds that are not needed for current cash flow purposes.

NCCSIF further recognizes that certain types of securities, including variable rate securities, securities with principal paydowns prior to maturity, and securities with embedded options, will affect the market risk profile of the portfolio differently in different interest rate environments. NCCSIF, therefore, adopts the following strategies to control and mitigate its exposure to market risk:

- NCCSIF will maintain a minimum of six months of budgeted operating expenditures in short term investments to provide sufficient liquidity for expected disbursements.
- The maximum stated final maturity of individual securities in the portfolio will be five (5) years, except as otherwise stated in this policy.
- The duration of the portfolio will generally be approximately equal to the duration (typically, plus or minus 20%) of a Market Benchmark, an index selected by NCCSIF based on NCCSIF's investment objectives, constraints and risk tolerances.

O. INVESTMENT POOLS/MUTUAL FUNDS

NCCSIF shall conduct a thorough investigation of any pool or mutual fund prior to making an investment, and on a continual basis thereafter. The Treasurer shall develop a questionnaire which will answer the following general questions:

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

STATEMENT OF INVESTMENT POLICY

- A description of eligible investment securities, and a written statement of investment policy and objectives.
- A description of interest calculations and how it is distributed, and how gains and losses are treated.
- A description of how the securities are safeguarded (including the settlement processes), and how often the securities are priced and the program audited.
- A description of who may invest in the program, how often, what size deposit and withdrawal are allowed.
- A schedule for receiving statements and portfolio listings.
- Are reserves, retained earnings, etc. utilized by the pool/fund?
- A fee schedule, and when and how is it assessed.
- Is the pool/fund eligible for bond proceeds and/or will it accept such proceeds?

Adopted:	January 6, 2005
First Revision:	April 14, 2006
Second Revision:	June 20, 2008
Third Revision:	October 21, 2010
Fourth Revision:	December 14, 2011
Fifth Revision:	October 18, 2012
Sixth Revision:	October 9, 2014
Seventh Revision:	October 27, 2016
Eight Revision:	October 19, 2017
Ninth Revision:	October 25, 2018
Tenth Revision:	October 24, 2019

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

STATEMENT OF INVESTMENT POLICY

Appendix A Explanation of Allowable Instruments

Asset Backed and Mortgage Backed Securities: Any mortgage pass-through security, collateralized mortgage obligation, mortgage-backed or other pay-through bond, equipment lease-backed certificate, consumer receivable pass-through certificate or consumer receivable-backed bond of a maximum of five years' maturity.

Bankers' Acceptances: A bankers' acceptance is a time draft drawn on and accepted by a bank for payment of the shipment or storage of merchandise. The initial obligation of payment rests with the drawer, but the bank substitutes its credit standing for that borrower and assumes the obligation to pay face value at maturity.

Commercial Paper: Commercial Paper is a short-term unsecured obligation issued by both financial companies and non-financial companies to help satisfy their short term funding needs.

Local Agency Investment Fund (LAIF): LAIF is a voluntary program offering local agencies the opportunity to participate in a multi-billion dollar portfolio. LAIF is part of the State of California' Pooled Money Investment Account (PMIA). Oversight of the PMIA is provided by a board whose members include the State Treasurer, Director of Finance and the State controller. All securities are purchased under the authority of the California Government Code.

Medium-Term Notes (MTNs): MTNs are unsecured promissory notes issued by corporations and financial institutions. MTNs are typically issued through a shelf registration process filed with the Securities and Exchange Commission, with original maturities of one to five years. MTNs offer higher yields than Treasury or agency securities because of the additional risk of purchasing unsecured corporate debt for a period of years. Credit quality varies with the issuer and MTNs are rated by several national securities rating services such as Standard and Poor's or Moody's.

Money Market Mutual Funds: Pooled investment funds, which legally are shares of beneficial interest issued by diversified management companies registered with the Securities and Exchange Commission. Money market funds operate under strict guidelines regarding maximum maturities and diversification requirements and seek to maintain a constant net asset value of \$1.00 per share.

Mutual Funds: An entity which pools the funds of investors and invests those funds in a set of securities which is specifically defined in the fund's prospectus. Mutual funds can be invested in various types of domestic and/or international stocks, bonds, and money market instruments, as set forth in the individual fund's prospectus. For most large, institutional investors, the costs associated with investing in mutual funds are higher than the investor can obtain through an individually managed portfolio.

Municipal Obligations: Debt obligations issued by state and local governments.

Nationally Recognized Statistical Rating Organization (NRSRO): A credit rating agency that the Securities and Exchange Commission in the United States uses for regulatory purposes. Credit

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

STATEMENT OF INVESTMENT POLICY

rating agencies provide assessments of an investment's risk. The issuers of investments, especially debt securities, pay credit rating agencies to provide them with ratings. The three most prominent NRSROs are Fitch, S&P, and Moody's.

Negotiable Certificates of Deposit: Negotiable CDs are a marketable receipt for funds deposited in a bank for a fixed time period at a stated rate of interest. Negotiable CDs are not required to be collateralized.

Repurchase Agreement and Reverse Repurchase Agreement: A repurchase agreement (or reverse repurchase agreement) is a contractual arrangement between a financial institution or dealer and an investor. This agreement normally can run for one or more days. The investor puts up his funds for a certain number of days at a stated yield. In return, he takes a given block of securities as collateral. At maturity, the securities are repurchased and the funds repaid plus interest.

Time Certificates of Deposit (CDs): Time CDs are a receipt for funds deposited in a Bank or Savings and Loan Association for a specified period of time at a specific rate of interest. The first \$100,000 of a certificate of deposit is guaranteed by the Federal Deposit Insurance Corporation (FDIC) if with a bank. Time CDs with California institutions are required to be collateralized by the financial institution, as specified in the California Government Code.

Supranational: An international organization that supports international development and commerce. Three specified organizations permitted under CGC 53601, as of January 2015 are the International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), or Inter-American Development Bank (IADB).

U.S. Treasuries:

U.S. Treasury Bills: U.S. Treasury bills, commonly referred to as T-Bills, are short-term marketable securities sold as obligations of the U.S. Government. They are offered in three-month, six month and one-year maturities. T-Bills do not accrue interest but are sold at a discount to pay face value at maturity.

U.S. Treasury Notes: U.S. Treasury Notes are marketable, interest-bearing securities sold as obligations of the U.S. Government with original maturities of one to ten years. Interest is paid semi-annually.

U.S. Treasury Bonds: U.S. treasury Bonds are the same as U.S. Treasury Notes, except they have original maturities of ten year or longer.

U.S. Government Agency Issues: U.S. Government Agency issues include securities which fall into these categories: 1) Issues which are unconditionally backed by the full faith and credit of the United States, 2) Issues which are conditionally backed by the full faith and credit of the United States, and 3) Issues which are not backed by the full faith and credit of the United States.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

STATEMENT OF INVESTMENT POLICY

Issues that are unconditionally backed by the full faith and credit of the United States include the Small business Administration and the General Services Administration (GSA).

Issues that are issued by corporations under the Federal Deposit Insurance Corporation (FDIC) Temporary Liquidity Guarantee Program (TLGP). These notes are backed by the full faith and credit of the United States Government.

Issues which are not backed by the full faith and credit of the United States include the Federal National Mortgage Association (FNMA), Federal Home Loan Bank (FHLB), Farm Credit System (FFCB), Banks for Cooperation (Co-ops), Federal Lands Banks (FLB), Federal Immediate Credit Banks (FICB), Federal Home Loan Mortgage Corporation (FHLMC), Tennessee Valley Authority (TVA), or other government sponsored enterprises (GSEs).

While all of the above issues are not unconditionally backed by the full faith and credit of the United States, they do in fact have de facto backing from the federal government, and it would be most unlikely that the government would let any of these agencies default on its obligations.



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
November 12, 2020**

Agenda Item H.2.

NCCSIF INVESTMENT PORTFOLIO REVIEW

ACTION ITEM

ISSUE: Carlos Oblites, SVP Portfolio Strategist, from Chandler Asset Management, will provide the Board of Directors with a presentation on NorCal Cities' Investment Portfolio and investment strategy as well as comment on specific economic factors that have a direct impact on the rate of return.

RECOMMENDATION: Review, accept and file report.

FISCAL IMPACT: Unknown.

BACKGROUND: Chandler Asset Management has been NCCSIF's investment portfolio manager implementing investments for the program since 1997. They perform these services for multiple Pools and Public Entities.

ATTACHMENT(S): Chandler Asset Management NCCSIF Investment Report for Period Ending September 30, 2020

Northern California Cities Self Insurance Fund

Period Ending September 30, 2020

CHANDLER ASSET MANAGEMENT, INC. | 800.317.4747 | www.chandlerasset.com

SECTION 1	Economic Update
SECTION 2	Account Profile
SECTION 3	Consolidated Information
SECTION 4	Portfolio Holdings
SECTION 5	Transactions

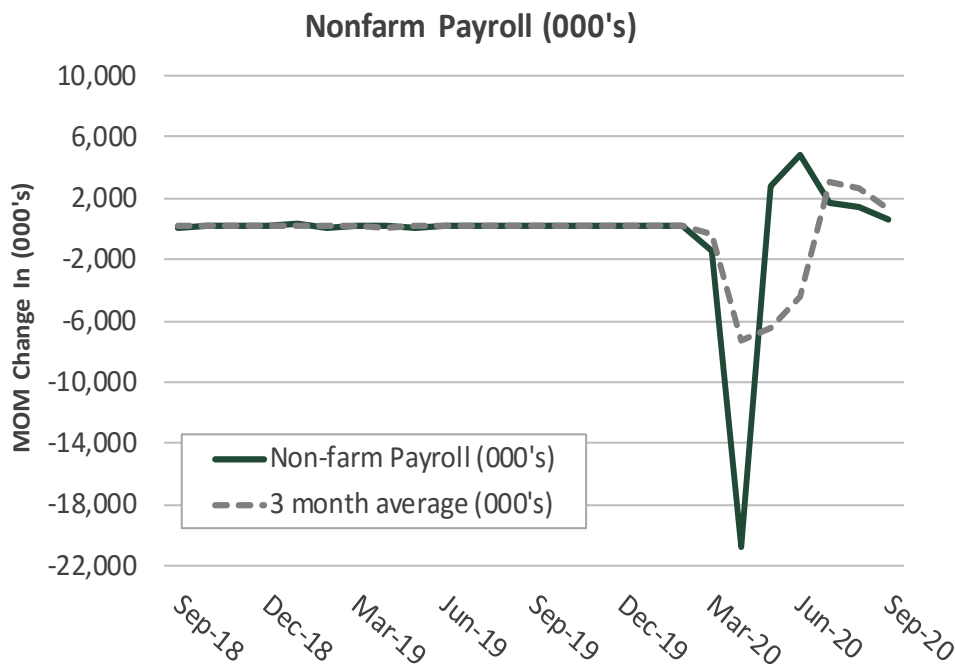


Section 1 | Economic Update

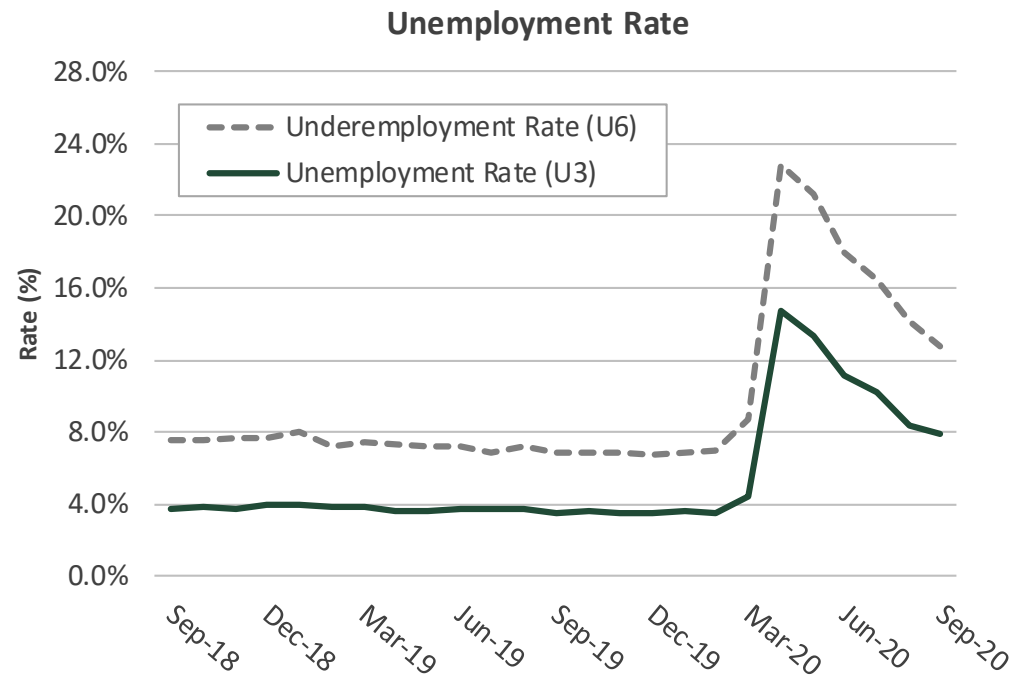
Economic Update

- The economy experienced a strong rebound in the third quarter, following a steep decline in activity in the second quarter, but we believe GDP remains well below its pre-pandemic peak. Economic data has recently softened and we anticipate the path to a full economic recovery may be uneven. In our view, the outlook for the economy hinges largely on the course of the pandemic, the timing and amount of additional fiscal relief, and the timeline for a vaccine. With jobless claims remaining elevated and the prospect of additional fiscal relief waning in the near-term, we believe the underlying fundamentals of the economy remain vulnerable and economic data may soften. We think additional fiscal stimulus is likely but the timeline has been pushed out. Nevertheless, we remain optimistic about the progress toward a vaccine and therapeutic treatments for the virus, which we will believe will help propel the economic recovery next year. We also expect the Fed's highly accommodative monetary policy framework will continue to provide support for the financial markets.
- The Federal Open Market Committee (FOMC) kept monetary policy unchanged in September with the fed funds target rate in a range of 0.0% to 0.25%. Monetary policy remains highly accommodative and Fed Chair Powell maintained a dovish tone during his press conference. The Fed will continue to use its balance sheet to support smooth financial market functioning by purchasing Treasury and agency mortgage-backed securities and will continue to use its lending facilities to support the flow of credit to businesses and municipalities, as needed. In the September policy statement, the FOMC noted that inflation continues to run below its 2.0% target, as weaker demand and lower oil prices are holding down consumer prices. Longer-term, the FOMC will allow inflation to run above 2.0% for some period of time before it looks to tighten policy, which implies the fed funds target rate will remain anchored near zero for years. The Fed's updated summary of economic projections signals that the target fed funds rate will remain unchanged through at least 2023, as policymakers do not expect inflation to exceed 2.0% during that timeframe. The next FOMC meeting is scheduled for November 4th-5th.
- On a year-to-date basis, the yield on 2-year Treasuries was down 144 basis points to 0.13% and the yield on 10-year Treasuries was down about 123 basis points to 0.68% at the end of September. In September, the Treasury yield curve was little changed on a month-over-month basis, following moderate curve steepening in August. The yield curve has steepened further in October, driven by a moderate increase in longer-term rates as the front end of the curve remains anchored near 0.0%.

Employment



Source: US Department of Labor



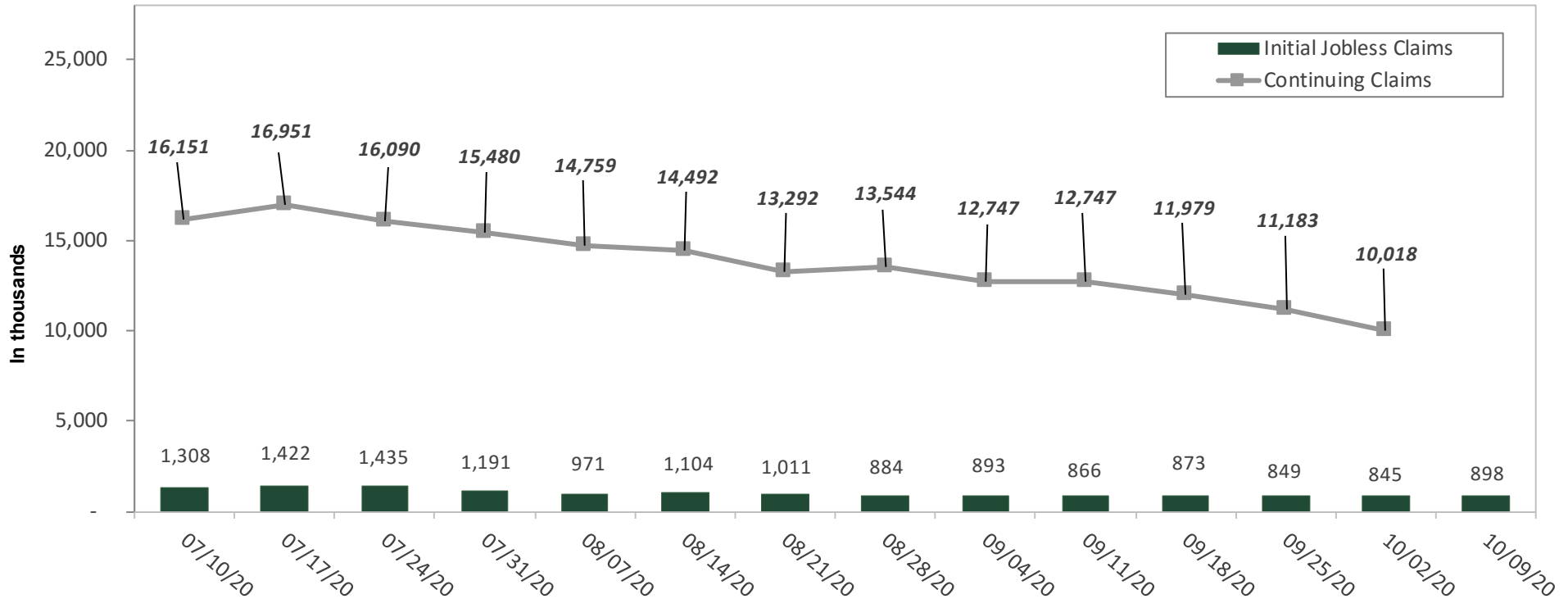
Source: US Department of Labor

U.S. nonfarm payrolls were lower than expected, up 661,000 in September versus expectations of 859,000. The unemployment rate declined to 7.9% in September from 8.4% in August. The decline in the unemployment rate was better than expected, however, it was partially driven by a decline in the labor participation rate to 61.4% in September from 61.7% in August. The labor participation rate improved modestly after plunging to 60.2% in April, but remains near the lowest levels since the 1970's. Nearly 4.5 million people have dropped out of the labor force since January, and 12.6 million people in the labor force were unemployed in September, according to the U.S. Bureau of Labor Statistics household survey. Workers who classified themselves as employed but absent from work in the September survey understated the unemployment rate by about 0.4%. The U-6 underemployment rate, which includes those who are marginally attached to the labor force and employed part time for economic reasons, remained high but eased to 12.8% in September from 14.2% in August.



Initial Claims for Unemployment

Initial Claims For Unemployment July 10, 2020 - October 09, 2020



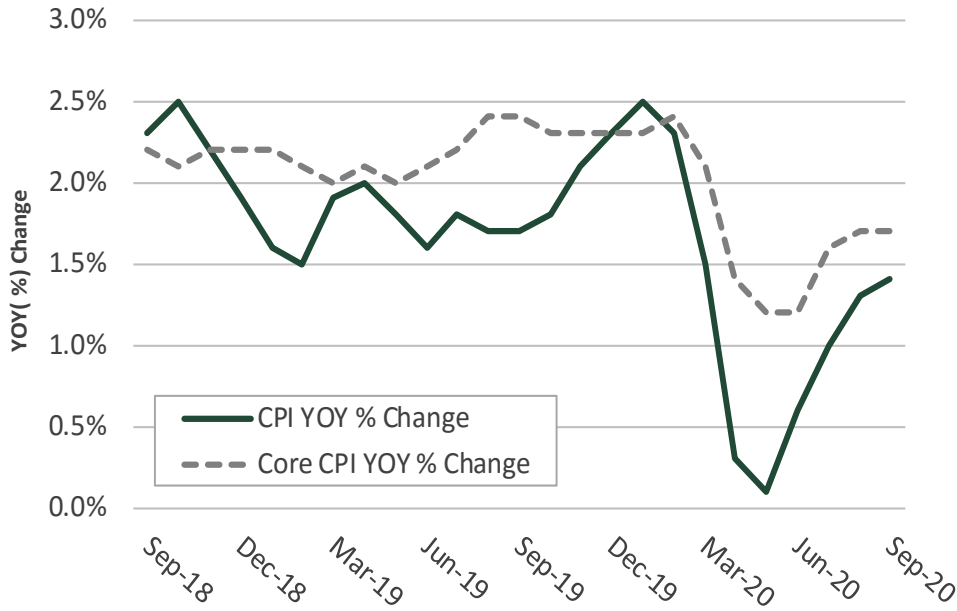
Source: US Department of Labor

In the most recent week, the number of initial jobless claims increased to 898,000 compared to 845,000 in the prior week. The level of continuing unemployment claims (where the data is lagged by one week) declined to about 10.0 million from roughly 11.2 million in the prior week. Continuing jobless claims have declined from the peak of nearly 25 million in early May, but they remain well above the 2019 average of 1.7 million.



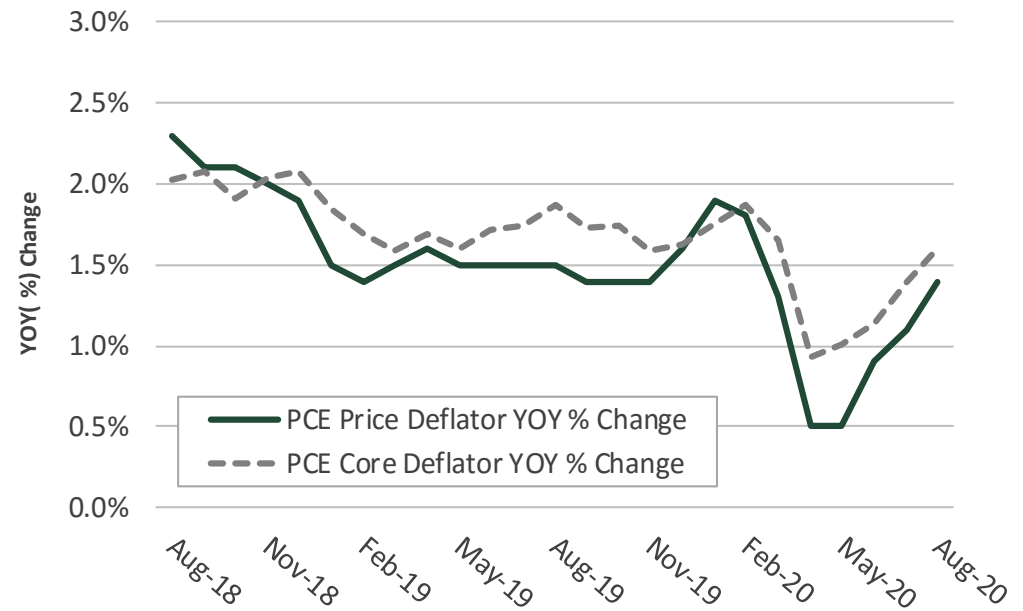
Inflation

Consumer Price Index (CPI)



Source: US Department of Labor

Personal Consumption Expenditures (PCE)



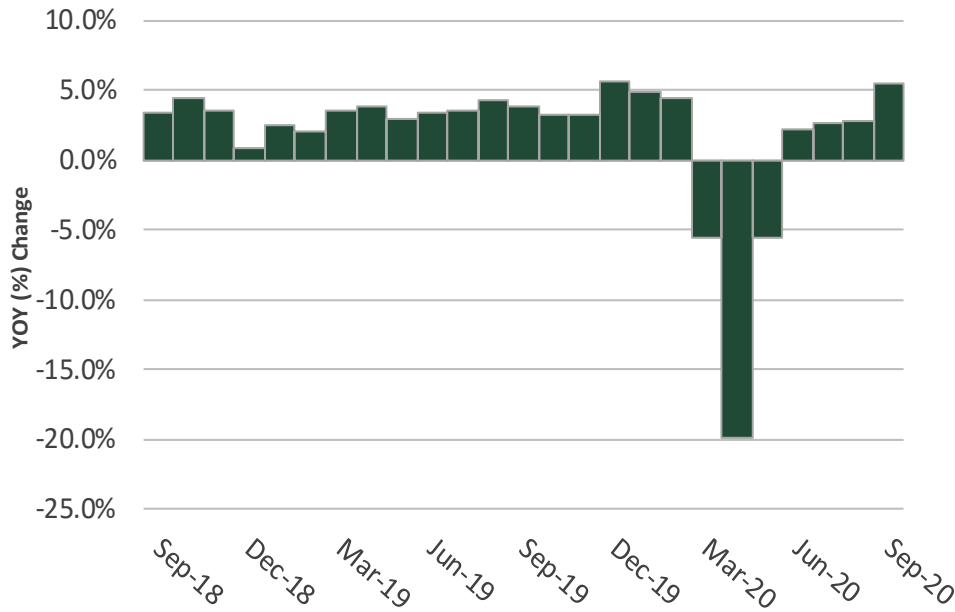
Source: US Department of Commerce

The Consumer Price Index (CPI) was up 1.4% year-over-year in September, versus up 1.3% in August. Core CPI (CPI less food and energy) was up 1.7% year-over-year in September, unchanged from August. The Personal Consumption Expenditures (PCE) index was up 1.4% year-over-year in August, versus up 1.1% year-over-year in July. Core PCE, which is the Fed's primary inflation gauge, was up 1.6% year-over-year in August, versus up 1.4% year-over-year in July. Pricing pressures are increasing but remain below the Fed's inflation target.



Consumer

Retail Sales YOY % Change



Source: US Department of Commerce

Consumer Confidence



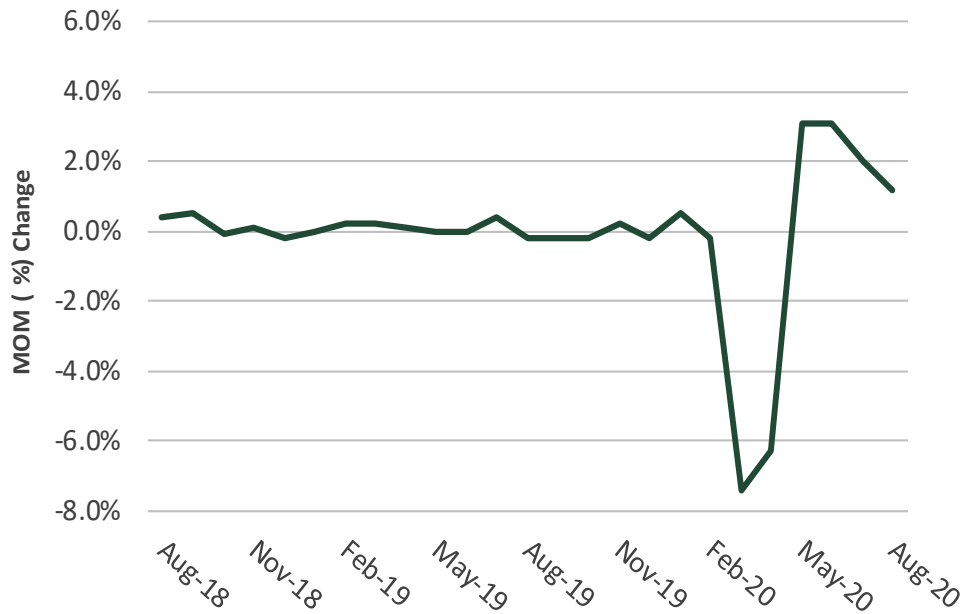
Source: The Conference Board

Consumer spending trends were unexpectedly strong in September. Retail sales increased 1.9% in September and were up 5.4% on a year-over-year basis. Excluding vehicles and gas, retail sales were up 1.5% in the month, well ahead of expectations for a 0.4% increase. On an adjusted basis, sales picked up in every major category in September on a month-over-month basis, with the exception of electronics & appliances. The Consumer Confidence index jumped to 101.8 in September from 86.3 in August. The improvement in consumer confidence was much better than expected in September but the index remains well below pre-pandemic levels at the start of this year.



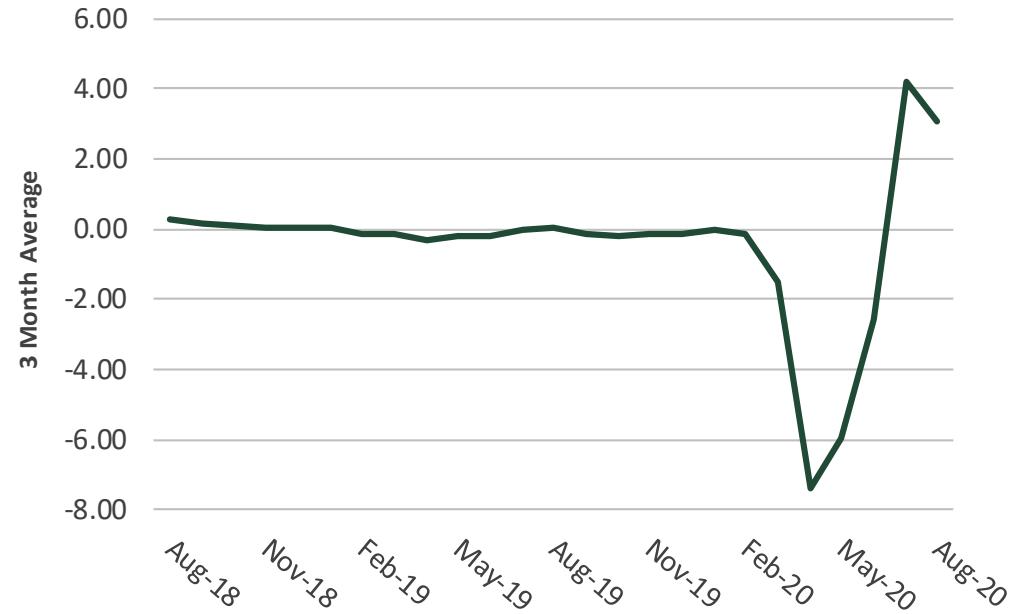
Economic Activity

Leading Economic Indicators (LEI)



Source: The Conference Board

Chicago Fed National Activity Index (CFNAI)

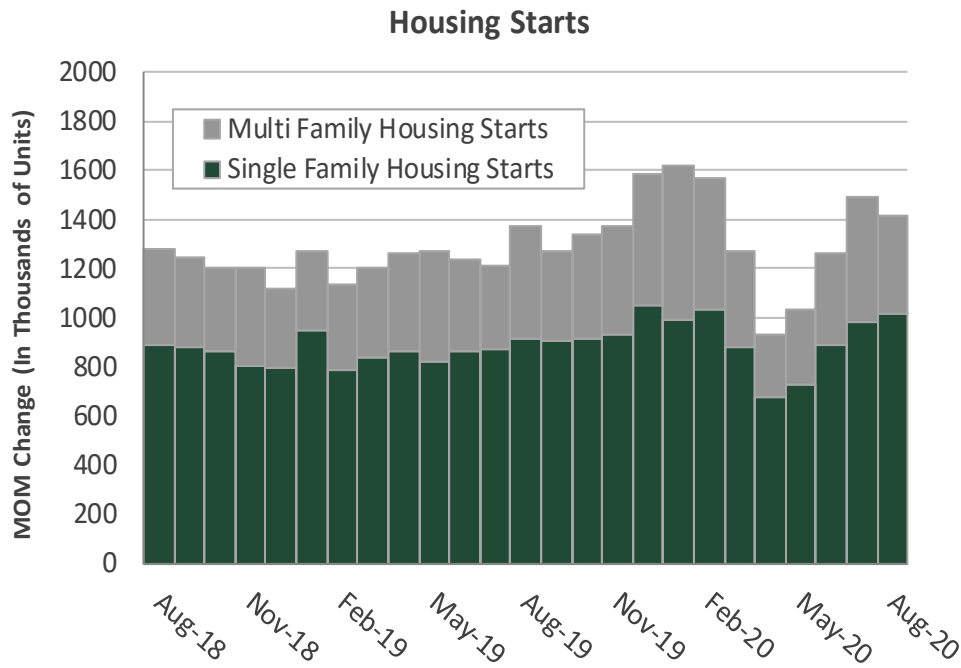


Source: Federal Reserve Bank of Chicago

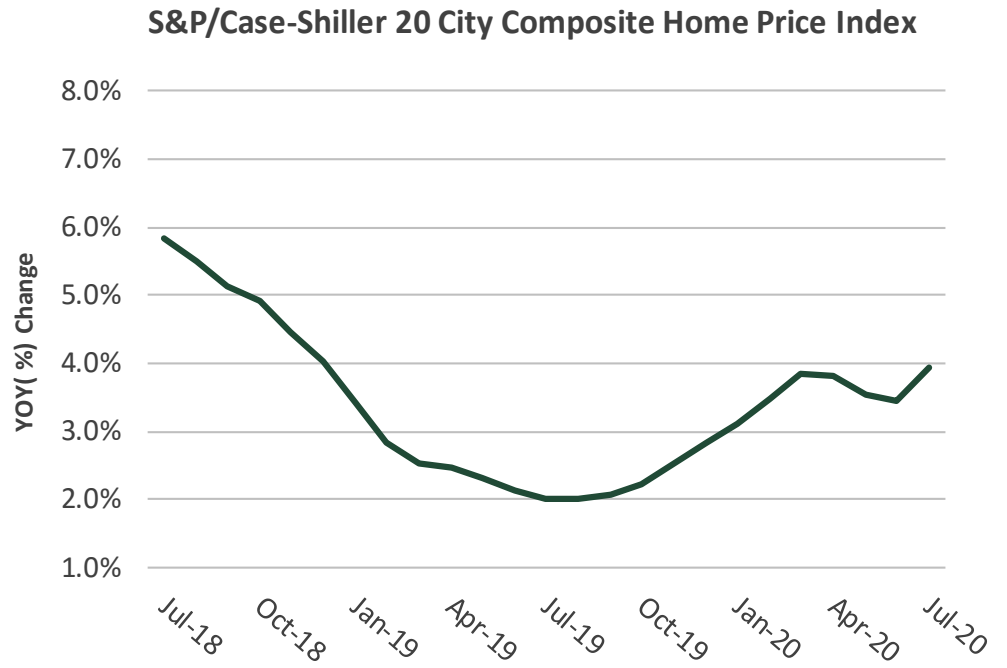
The Conference Board’s Leading Economic Index (LEI) rose 1.2% in August, following a 2.0% increase in July. On a year-over-year basis, the LEI was down 4.7% in August versus down 6.1% in July. According to the Conference Board, the recovery is losing steam and the US economy will likely head into 2021 under substantially weakened economic conditions. The Chicago Fed National Activity Index (CFNAI) declined to 0.79 in August from 2.54 in July. On a 3-month moving average basis, the CFNAI declined to 3.05 in August from 4.23 in July. Although the CFNAI declined in August on a 3-month moving basis, it is above the -0.7 recessionary level.



Housing



Source: US Department of Commerce

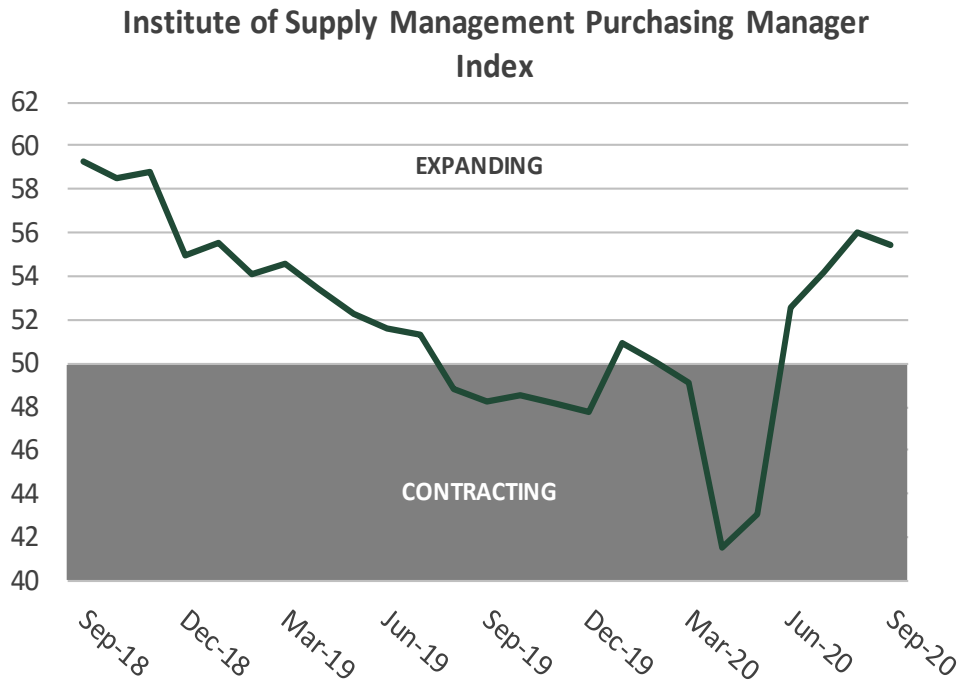


Source: S&P

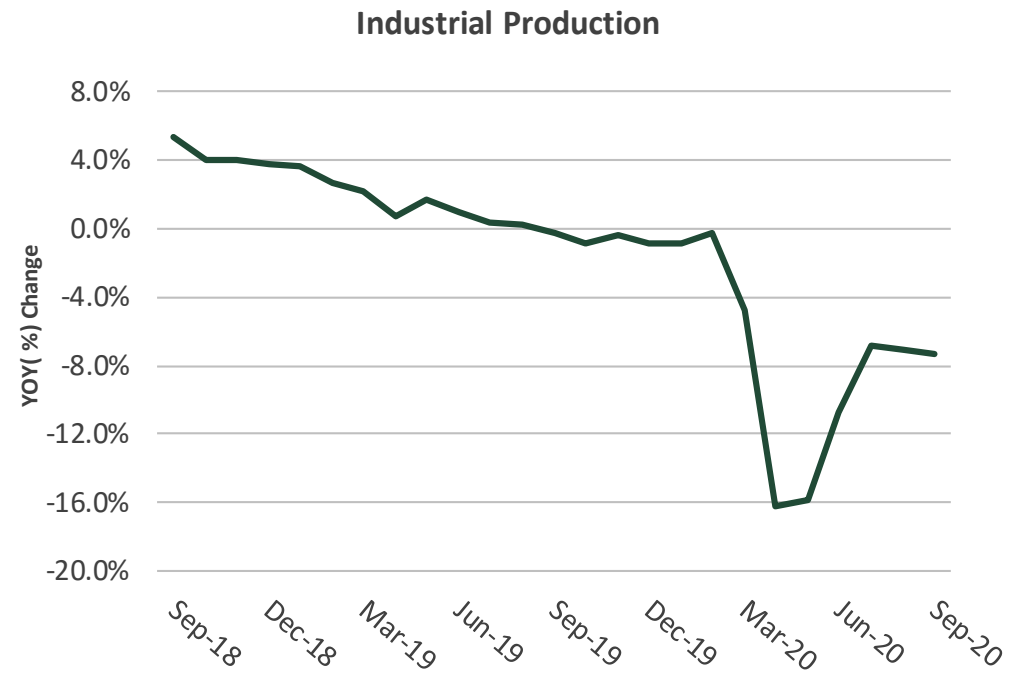
Total housing starts fell 5.1% in August to an annual pace of 1,416,000. Single family starts rose 4.1% to an annualized rate of 1,021,000, while multi-family starts declined 22.7% to an annualized rate of 395,000. On a year-over-year basis, total housing starts were up 2.8% in August. Meanwhile, permits declined 0.9% in August on a month-over-month basis, to an annualized rate of 1,470,000 (flat on a year-over-year basis). According to the Case-Shiller 20-City home price index, home prices were up 3.9% year-over-year in July versus up 3.5% year-over-year in June. The housing market has remained strong during the pandemic. Very low mortgage rates, solid stock market performance, and a meaningful shift toward working from home are providing strong tailwinds for the housing sector, despite an otherwise challenging economic backdrop.



Manufacturing



Source: Institute for Supply Management



Source: Federal Reserve

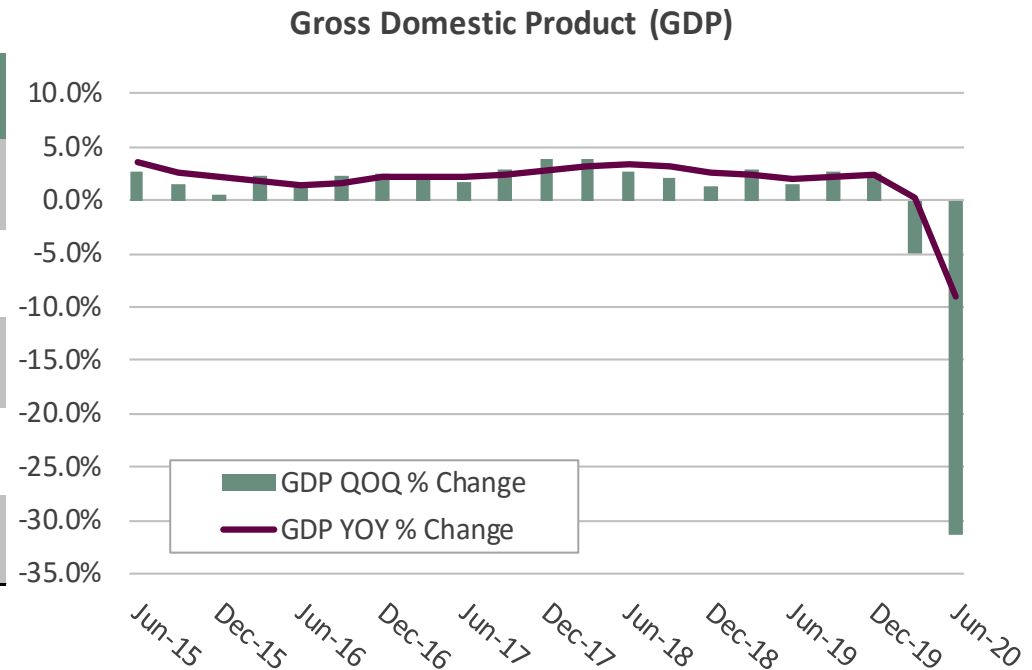
The Institute for Supply Management (ISM) manufacturing index slipped to 55.4 in September from 56.0 in August. New orders remained strong but declined to 60.2 in September from 67.6 in August. Readings above 50.0 are indicative of expansion in the manufacturing sector. The Industrial Production index was down 7.3% year-over-year in September, versus down 7.0% in August. On a month-over-month basis, the Industrial Production index declined 0.6% in September, versus expectations for a 0.6% increase, following a 0.4% increase in August. Capacity Utilization declined to 71.5% in September from 72.0% in August, but remains well below the long-run average of 79.8%. Overall manufacturing conditions have improved, following a deep contraction earlier this year, but that improvement reversed slightly in September.



Gross Domestic Product (GDP)

Components of GDP	9/19	12/19	3/20	6/20
Personal Consumption Expenditures	1.8%	1.1%	-4.8%	-24.0%
Gross Private Domestic Investment	0.3%	-0.6%	-1.6%	-8.8%
Net Exports and Imports	0.0%	1.5%	1.1%	0.6%
Federal Government Expenditures	0.3%	0.3%	0.1%	1.2%
State and Local (Consumption and Gross Investment)	0.1%	0.2%	0.1%	-0.4%
Total	2.6%	2.4%	-5.0%	-31.4%

Source: US Department of Commerce

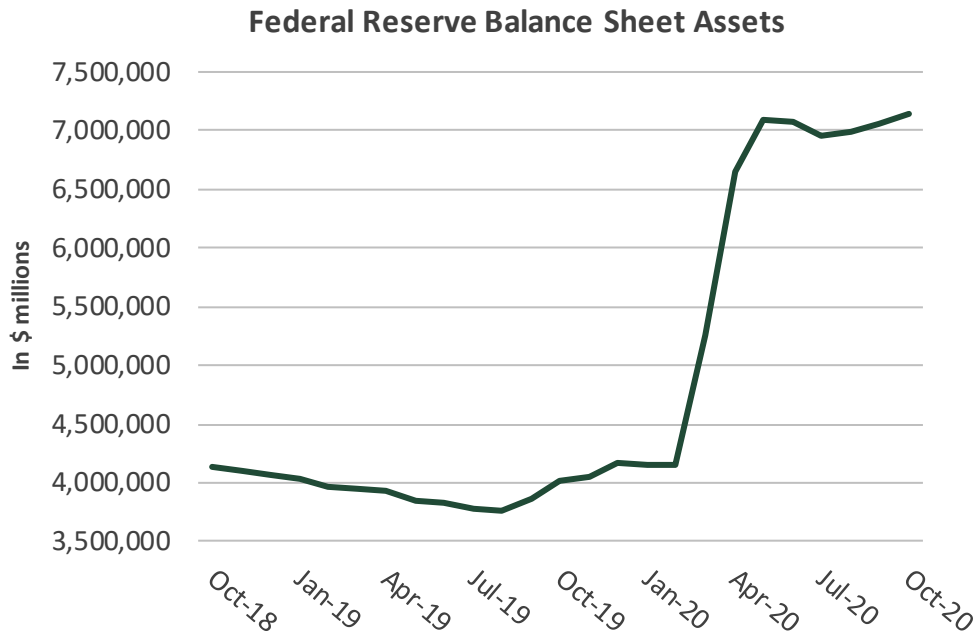


Source: US Department of Commerce

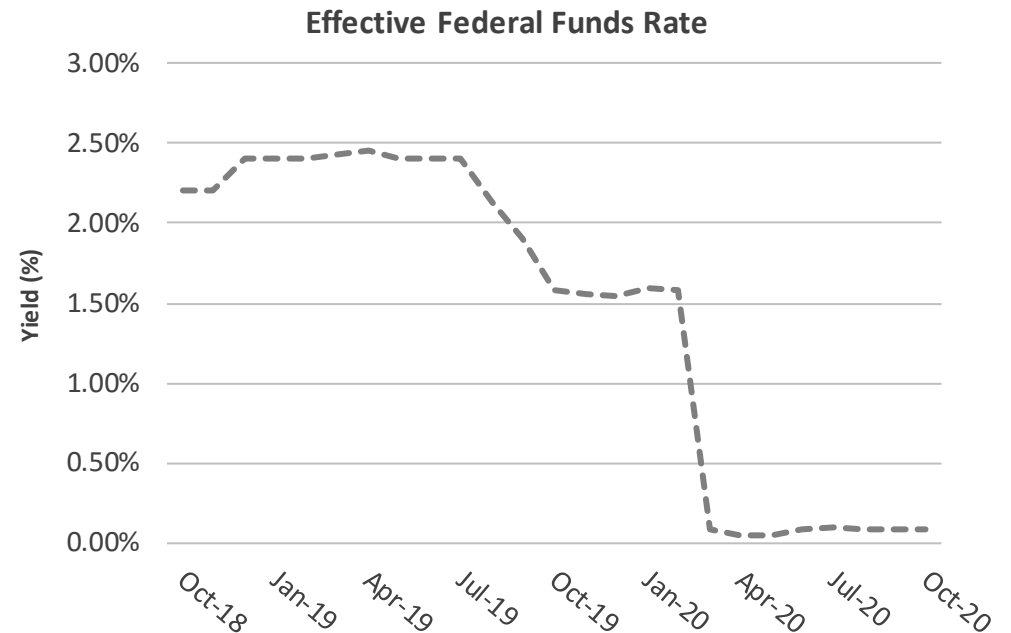
According to the third estimate, US gross domestic product (GDP) declined at an annual rate of 31.4% in the second quarter, just slightly less negative than the initial and second estimates but still the largest decline on record. This follows a 5.0% annualized decline in first quarter GDP. Personal consumption expenditures plunged 33.2% in the second quarter, following a 6.9% decline in the first quarter. The consensus forecast calls for a strong rebound in consumer spending and overall economic activity in the third quarter, and a slower pace of improvement in activity thereafter.



Federal Reserve



Source: Federal Reserve

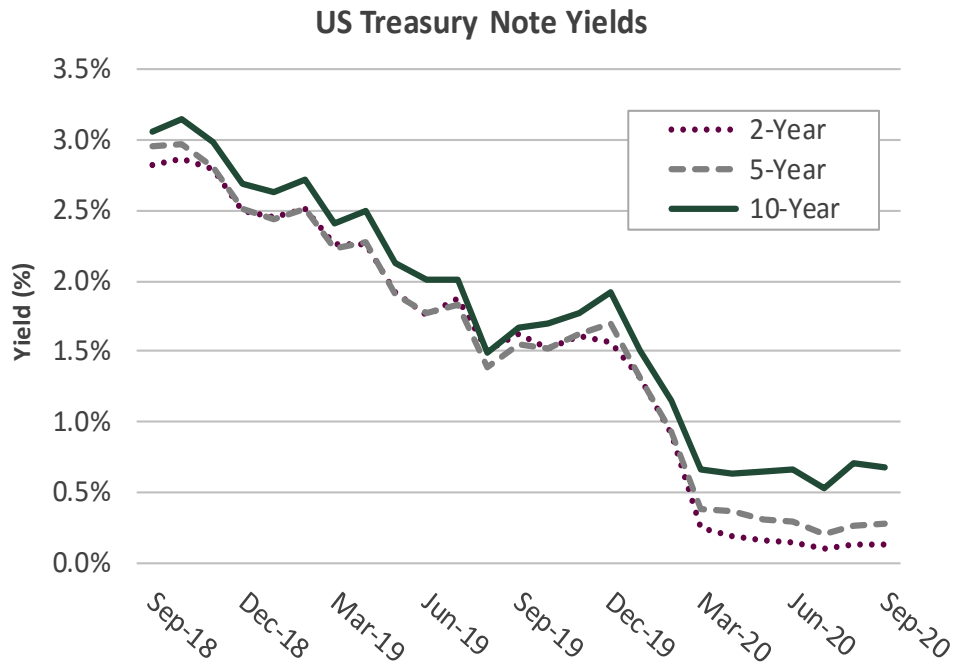


Source: Bloomberg

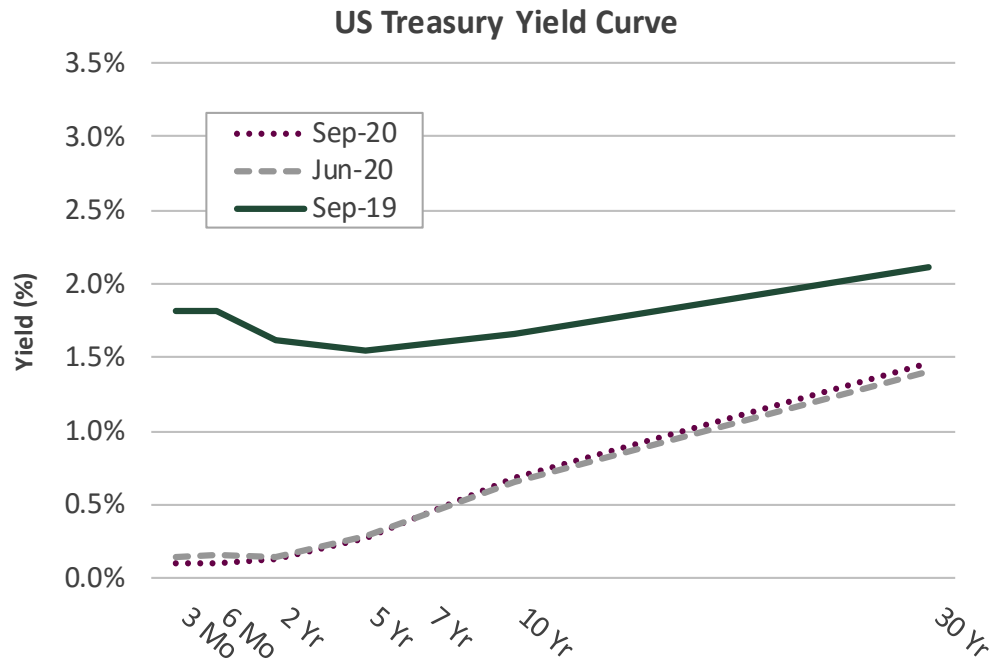
The Fed has taken a wide range of aggressive actions to help stabilize and provide liquidity to the financial markets. The Fed has lowered the fed funds target rate to a range of 0.0%-0.25% and continues to purchase Treasury and agency mortgage-backed securities to support smooth market functioning. Policymakers reinstated the Commercial Paper Funding Facility and Money Market Mutual Fund Liquidity Facility in order to provide liquidity to the commercial paper, money markets, and the municipal bond markets. The Fed has established the Primary Market Corporate Credit Facility and Secondary Market Corporate Credit Facility to support the corporate bond market. The Term Asset-Backed Securities Loan Facility has been established to enable the issuance of asset-backed securities backed by student loans, auto loans, credit card loans, and loans guaranteed by the Small Business Administration. The Fed has established the Paycheck Protection Program Liquidity Facility and Fed’s Main Street Lending Facility to support the flow of credit to businesses. The Fed established the Municipal Liquidity Facility to purchase short-term debt directly from US states, counties, and cities. The Fed has also provided short-term funding through large-scale repo operations and lowered the reserve requirement for depository institutions.



Bond Yields



Source: Bloomberg



Source: Bloomberg

At September month-end, Treasury yields were much lower on a year-over-year basis. The 3-month T-bill yield was down 172 basis points, the 2-year Treasury yield was down 150 basis points, and the 10-Year Treasury yield was down 98 basis points, year-over-year. Yields declined precipitously in March 2020, with the Fed cutting rates by a total of 150 basis points and a flight to safe-haven assets driving down yields across the curve. The Fed has signaled plans to keep the front end of the Treasury yield curve anchored near zero for at least the next few years.



Section 2 | Account Profile

Investment Objectives

The investment goals of the Northern California Cities Self-Insurance Fund are to preserve principal, to provide liquidity, and to maximize yield within the constraints of capital preservation and liquidity.

Chandler Asset Management Performance Objective

The performance objective for the Northern California Cities Self-Insurance Fund is to achieve a return over a market cycle equal to, or better than, the return on a market index of similar duration.

Strategy

In order to achieve these objectives, the Northern California Cities Self-Insurance Fund invests in high-quality taxable investments, with a maximum maturity of ten years.



Northern California Cities Self-Insurance Fund - Short Term

The portfolio complies with state law and with the Client's investment policy.

Category	Standard	Comment
Treasury Issues	No limitation	Complies
US Government & Agencies	No limitation; Include: mortgage-backed, mortgage passthrough securities, and collateralized mortgage obligations issued by the federal government or federal agency/GSE issuers	Complies
Supranationals	AA rating category or better by a NRSRO; 30% maximum; 5 years max maturity; Issued by IBRD, IFC or IADB only	Complies
Municipal Securities	5 years max maturity	Complies
Asset-Backed & Mortgage-Backed Securities	AA rating category or better by a NRSRO; 20% maximum; 5 years max maturity	Complies
Banker's Acceptances	40% maximum; 180 days max maturity	Complies
Commercial Paper	A-1/P-1 by a NRSRO; 25% maximum; 270 days max maturity	Complies
Corporate Medium Term Notes	A rating category or better by a NRSRO; 30% maximum; 5 years max maturity	Complies
Money Market Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Negotiable CDs	30% maximum; 5 years max maturity	Complies
Time Certificates of Deposit; Collateralized Bank Deposits	5 years max maturity	Complies
LAIF	Maximum as law permits	Complies
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	Complies
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin Securities lending or any other form of borrowing or leverage	Complies
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	Complies
Maximum Maturity	10 years	Complies



Portfolio Characteristics

As of September 30, 2020

Northern CA Cities Self Ins. Fund Short Term

	9/30/2020		6/30/2020
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	2.65	2.77	2.77
Average Modified Duration	2.57	2.50	2.52
Average Purchase Yield	n/a	1.94%	2.04%
Average Market Yield	0.17%	0.35%	0.42%
Average Quality**	AAA	AA/Aa1	AA/Aa1
Total Market Value		28,308,565	28,215,001

*ICE BAML 1-5 Year US Treasury/Agency Index

**Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.



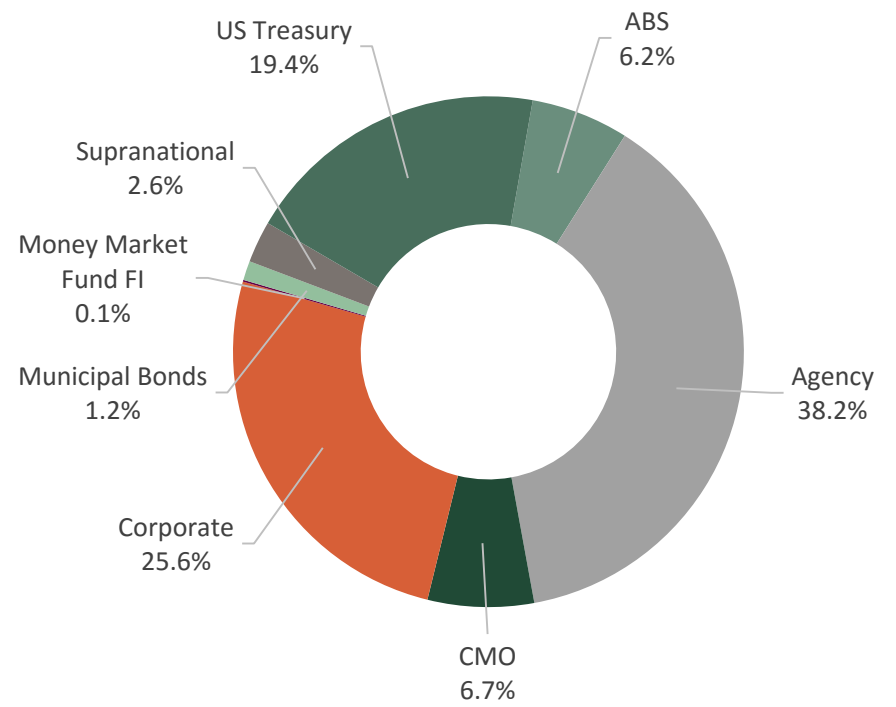
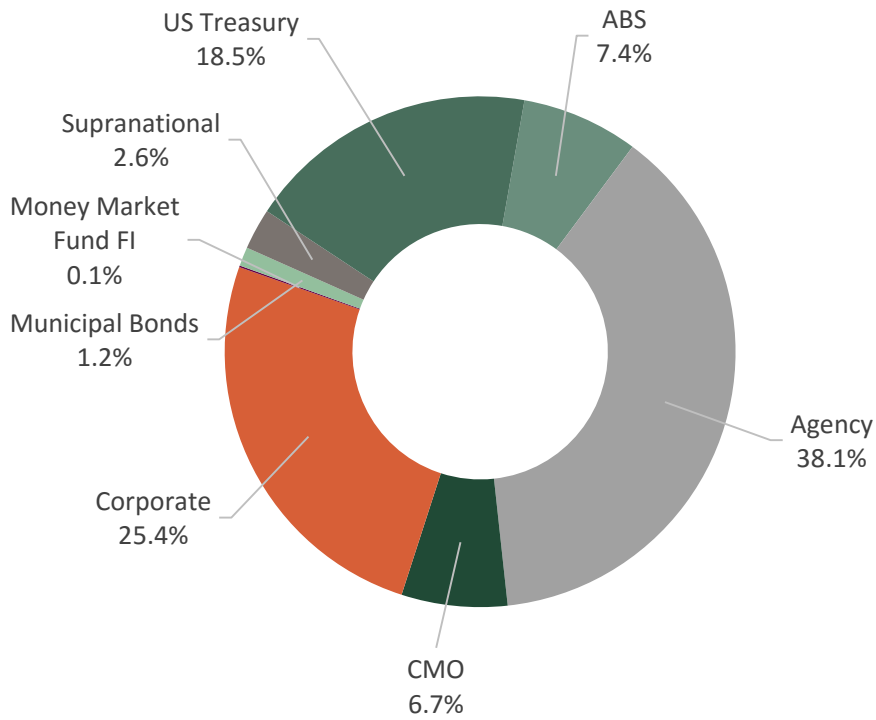
Sector Distribution

As of September 30, 2020

Northern CA Cities Self Ins. Fund Short Term

September 30, 2020

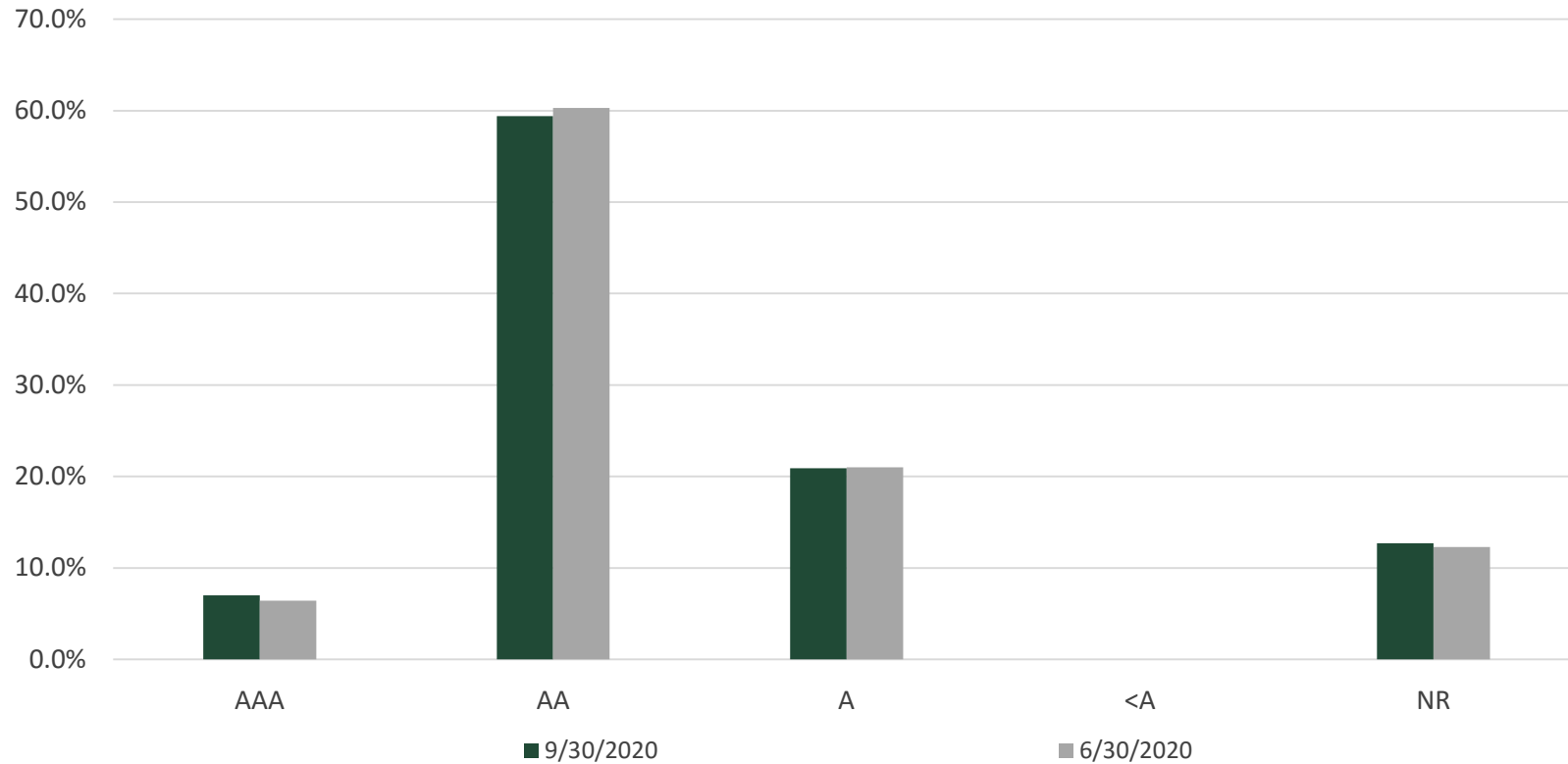
June 30, 2020



Quality Distribution

As of September 30, 2020

Northern CA Cities Self Ins. Fund Short Term
September 30, 2020 vs. June 30, 2020



	AAA	AA	A	<A	NR
09/30/20	7.0%	59.4%	20.9%	0.0%	12.7%
06/30/20	6.4%	60.3%	21.0%	0.0%	12.3%

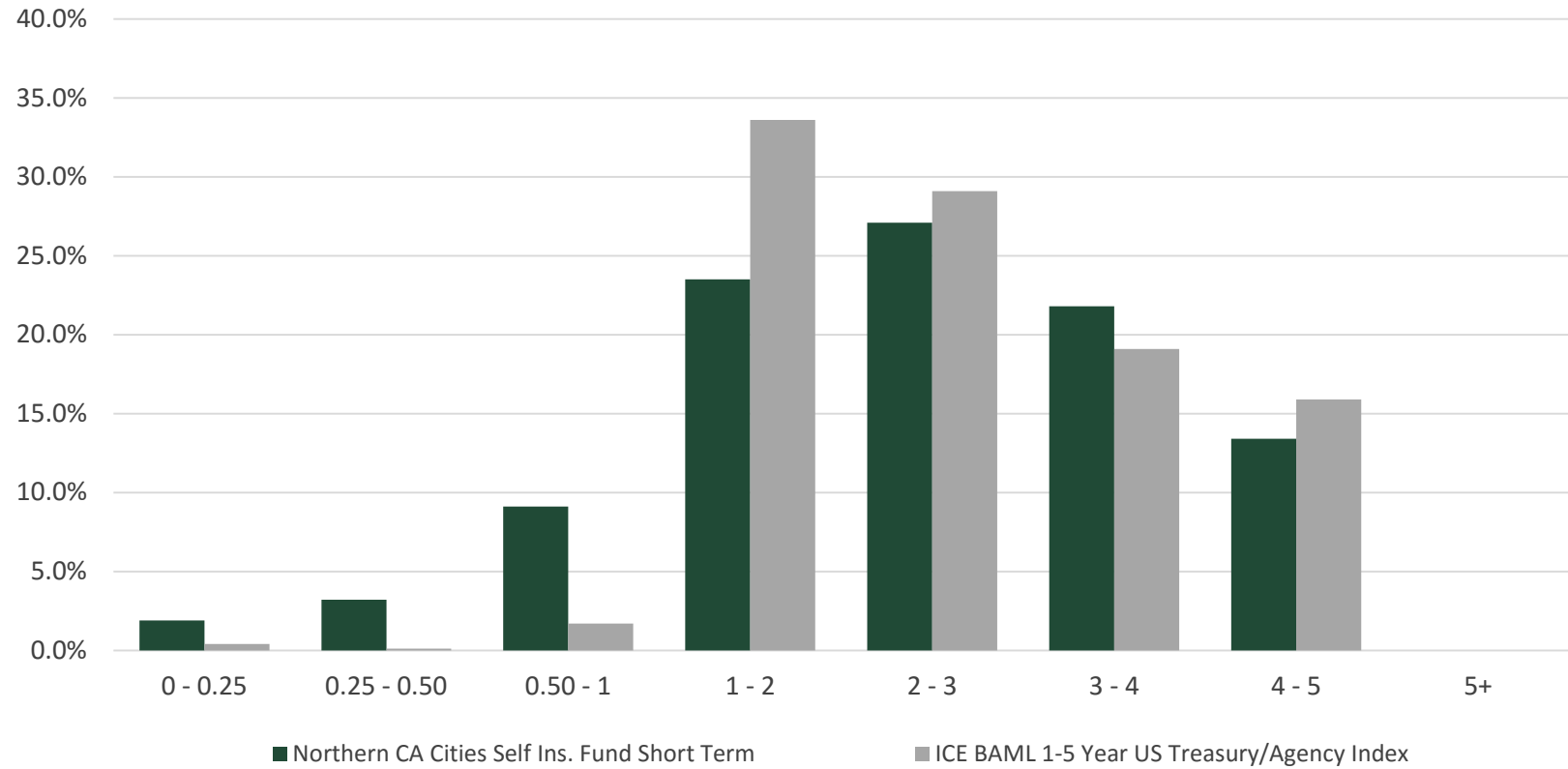
Source: S&P Ratings



Duration Distribution

As of September 30, 2020

Northern CA Cities Self Ins. Fund Short Term
Portfolio Compared to the Benchmark as of September 30, 2020



	0 - 0.25	0.25 - 0.50	0.50 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5+
Portfolio	1.9%	3.2%	9.1%	23.5%	27.1%	21.8%	13.4%	0.0%
Benchmark*	0.4%	0.1%	1.7%	33.6%	29.1%	19.1%	15.9%	0.0%

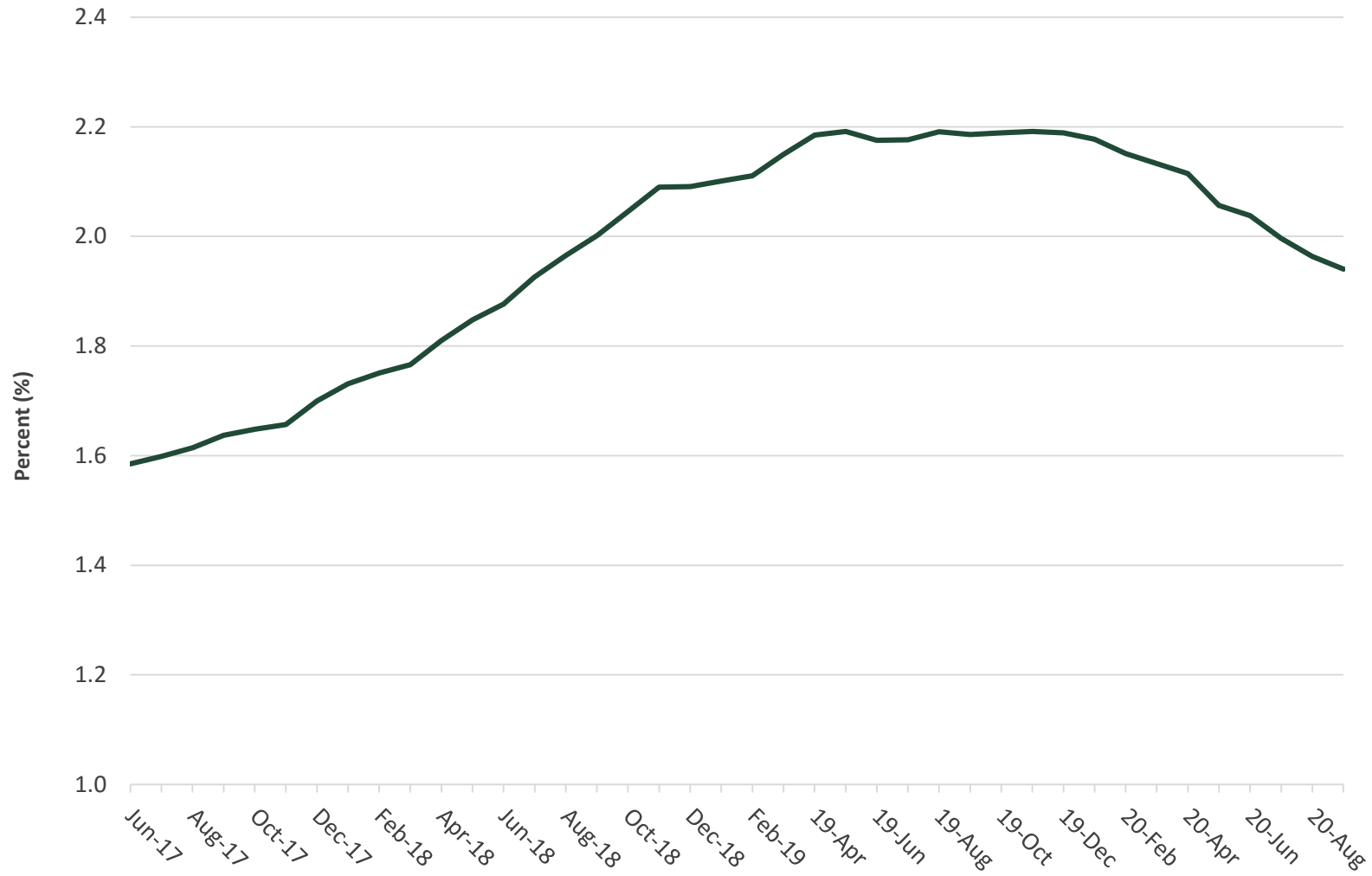
*ICE BAML 1-5 Year US Treasury/Agency Index



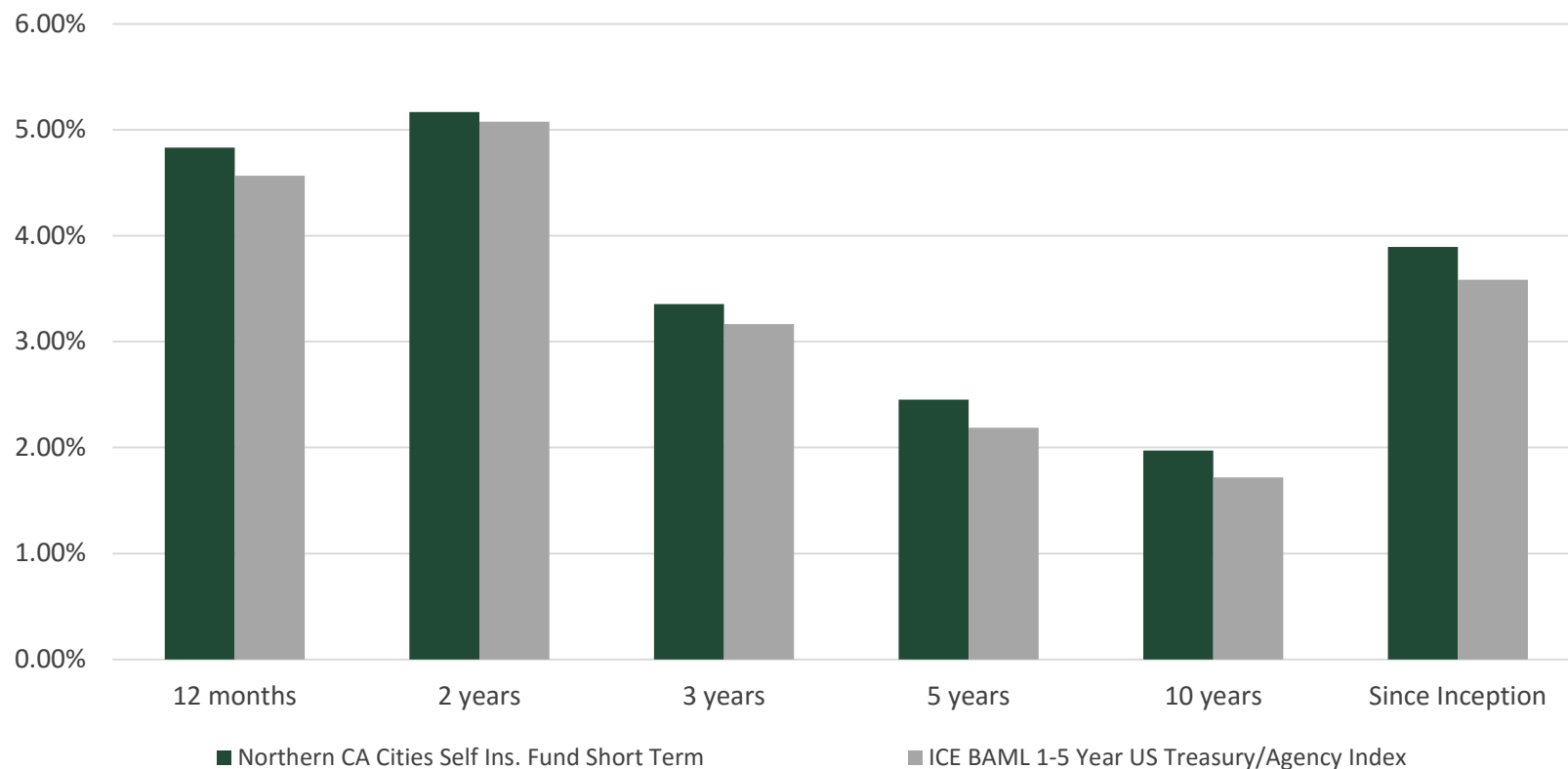
Historical Average Purchase Yield

As of September 30, 2020

Northern CA Cities Self Ins. Fund Short Term
Purchase Yield as of 9/30/2020 = 1.94%



Northern CA Cities Self Ins. Fund Short Term Total Rate of Return Annualized Since Inception 12/31/1997



TOTAL RATE OF RETURN	Annualized						
	3 months	12 months	2 years	3 years	5 years	10 years	Since Inception
Northern CA Cities Self Ins. Fund Short Term	0.33%	4.83%	5.17%	3.35%	2.45%	1.97%	3.90%
ICE BAML 1-5 Year US Treasury/Agency Index	0.13%	4.57%	5.08%	3.17%	2.19%	1.72%	3.58%

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.



Northern California Cities Self-Insurance Fund - Long Term

The portfolio complies with state law and with the Client's investment policy.

Category	Standard	Comment
Treasury Issues	No limitation	Complies
US Government & Agencies	No limitation; Include: mortgage-backed, mortgage passthrough securities, and collateralized mortgage obligations issued by the federal government or federal agency/GSE issuers	Complies
Supranationals	AA rating category or better by a NRSRO; 30% maximum; 5 years max maturity; Issued by IBRD, IFC or IADB only	Complies
Municipal Securities	5 years max maturity	Complies
Asset-Backed & Mortgage-Backed Securities	AA rating category or better by a NRSRO; 20% maximum; 5 years max maturity	Complies
Banker's Acceptances	40% maximum; 180 days max maturity	Complies
Commercial Paper	A-1/P-1 by a NRSRO; 25% maximum; 270 days max maturity	Complies
Corporate Medium Term Notes	A rating category or better by a NRSRO; 30% maximum; 5 years max maturity	Complies
Money Market Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Mutual Funds	Highest ratings by two NRSROs; 20% maximum	Complies
Negotiable CDs	30% maximum; 5 years max maturity	Complies
Time Certificates of Deposit; Collateralized Bank Deposits	5 years max maturity	Complies
LAIF	Maximum as law permits	Complies
Repurchase Agreements	1 year max maturity; Not used by Investment Adviser	Complies
Prohibited	Common or preferred stocks, convertible or junk bonds, commodities, options, limited partnerships, GICs, Reverse repurchase agreements, uninsured deposits, Inverse floaters; ranges notes, mortgage derived, interest only strips, Zero interest accrual securities if held to maturity; Investments denominated in Non-USD; Collateralized Mortgage Obligations (CMOs) with collateral not specifically GNMA, FHLMC, or FNMA; Purchasing or selling securities on margin Securities lending or any other form of borrowing or leverage	Complies
Max Per Issuer	5% per issuer or institution unless explicitly stated in the policy, excluding U.S. government, agency, investment pool, and money market funds	Complies
Maximum Maturity	10 years	Complies

Portfolio Characteristics

As of September 30, 2020

Northern Cal. Cities Self Ins. Fund Long Term

	9/30/2020		6/30/2020
	Benchmark*	Portfolio	Portfolio
Average Maturity (yrs)	3.95	3.96	3.94
Average Modified Duration	3.74	3.64	3.63
Average Purchase Yield	n/a	2.16%	2.24%
Average Market Yield	0.25%	0.44%	0.52%
Average Quality**	AAA	AA/Aa1	AA/Aa1
Total Market Value		30,077,235	29,921,544

*ICE BAML 1-10 Yr US Treasury/Agency Index

**Benchmark is a blended rating of S&P, Moody's, and Fitch. Portfolio is S&P and Moody's respectively.



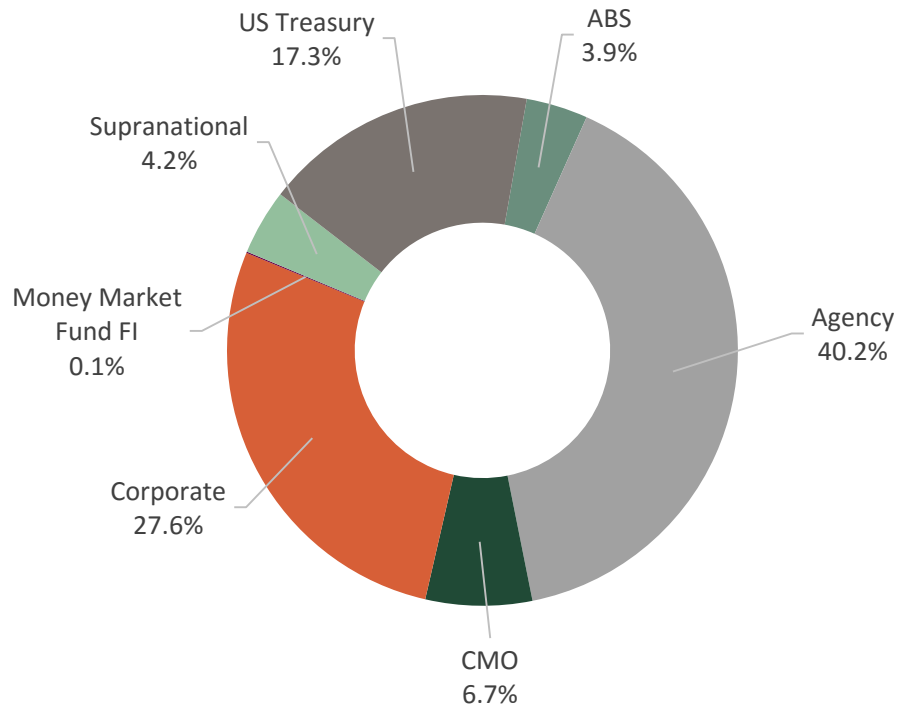
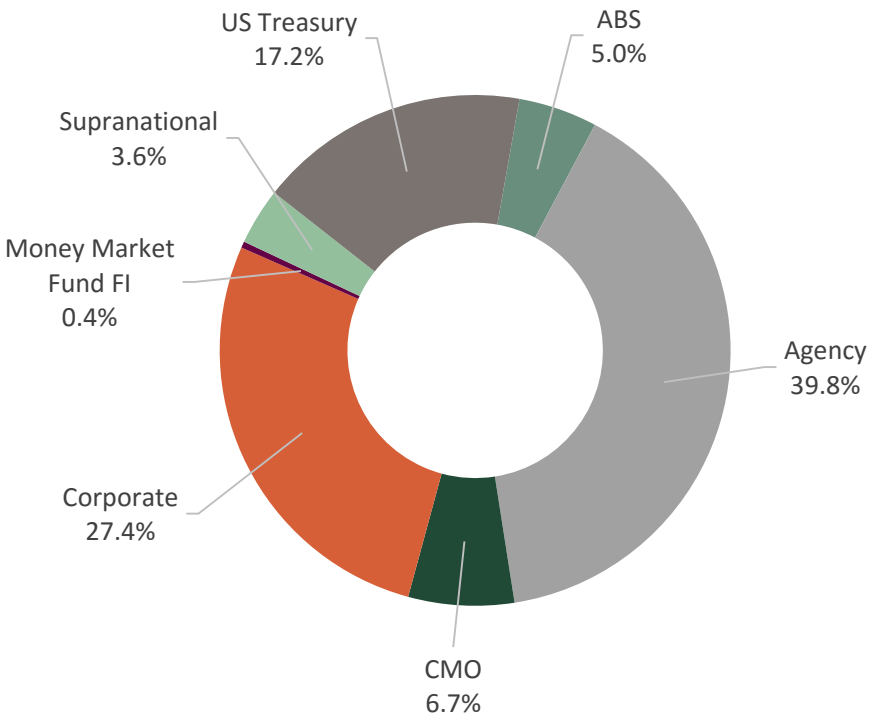
Sector Distribution

As of September 30, 2020

Northern Cal. Cities Self Ins. Fund Long Term

September 30, 2020

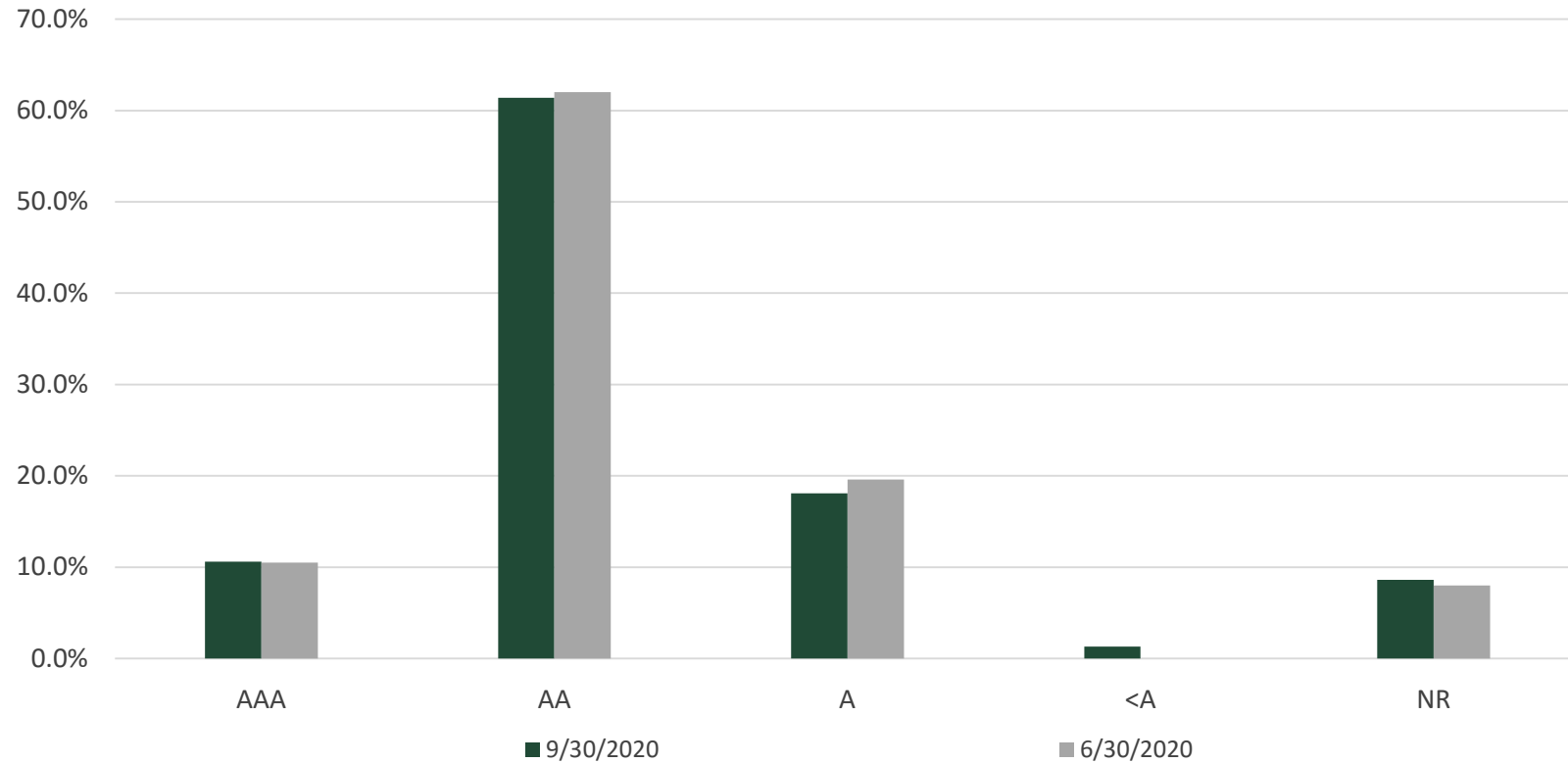
June 30, 2020



Quality Distribution

As of September 30, 2020

Northern Cal. Cities Self Ins. Fund Long Term
September 30, 2020 vs. June 30, 2020



	AAA	AA	A	<A	NR
09/30/20	10.6%	61.4%	18.1%	1.3%	8.6%
06/30/20	10.5%	62.0%	19.6%	0.0%	8.0%

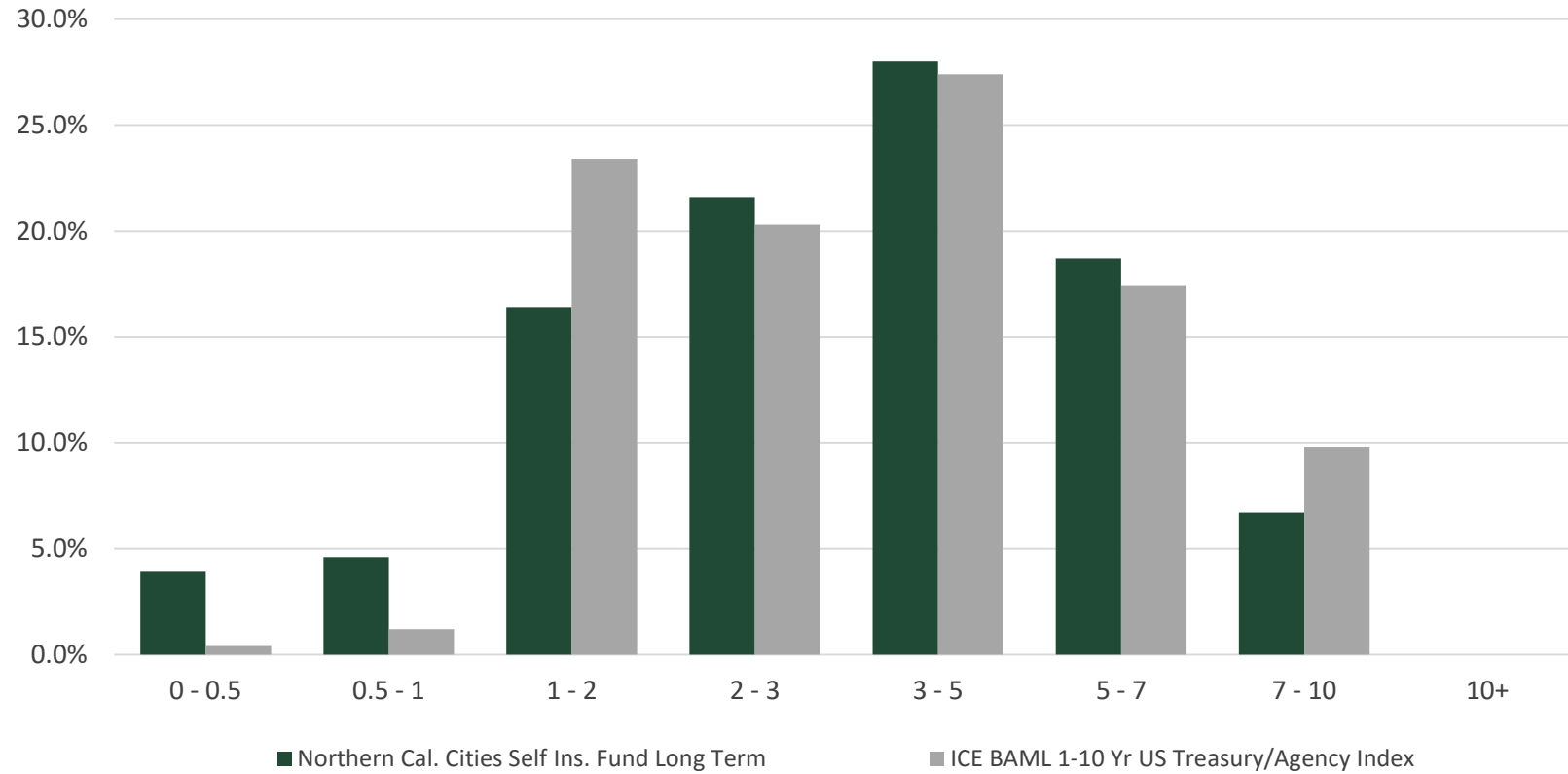
Source: S&P Ratings



Duration Distribution

As of September 30, 2020

Northern Cal. Cities Self Ins. Fund Long Term
Portfolio Compared to the Benchmark as of September 30, 2020



	0 - 0.5	0.5 - 1	1 - 2	2 - 3	3 - 5	5 - 7	7 - 10	10+
Portfolio	3.9%	4.6%	16.4%	21.6%	28.0%	18.7%	6.7%	0.0%
Benchmark*	0.4%	1.2%	23.4%	20.3%	27.4%	17.4%	9.8%	0.0%

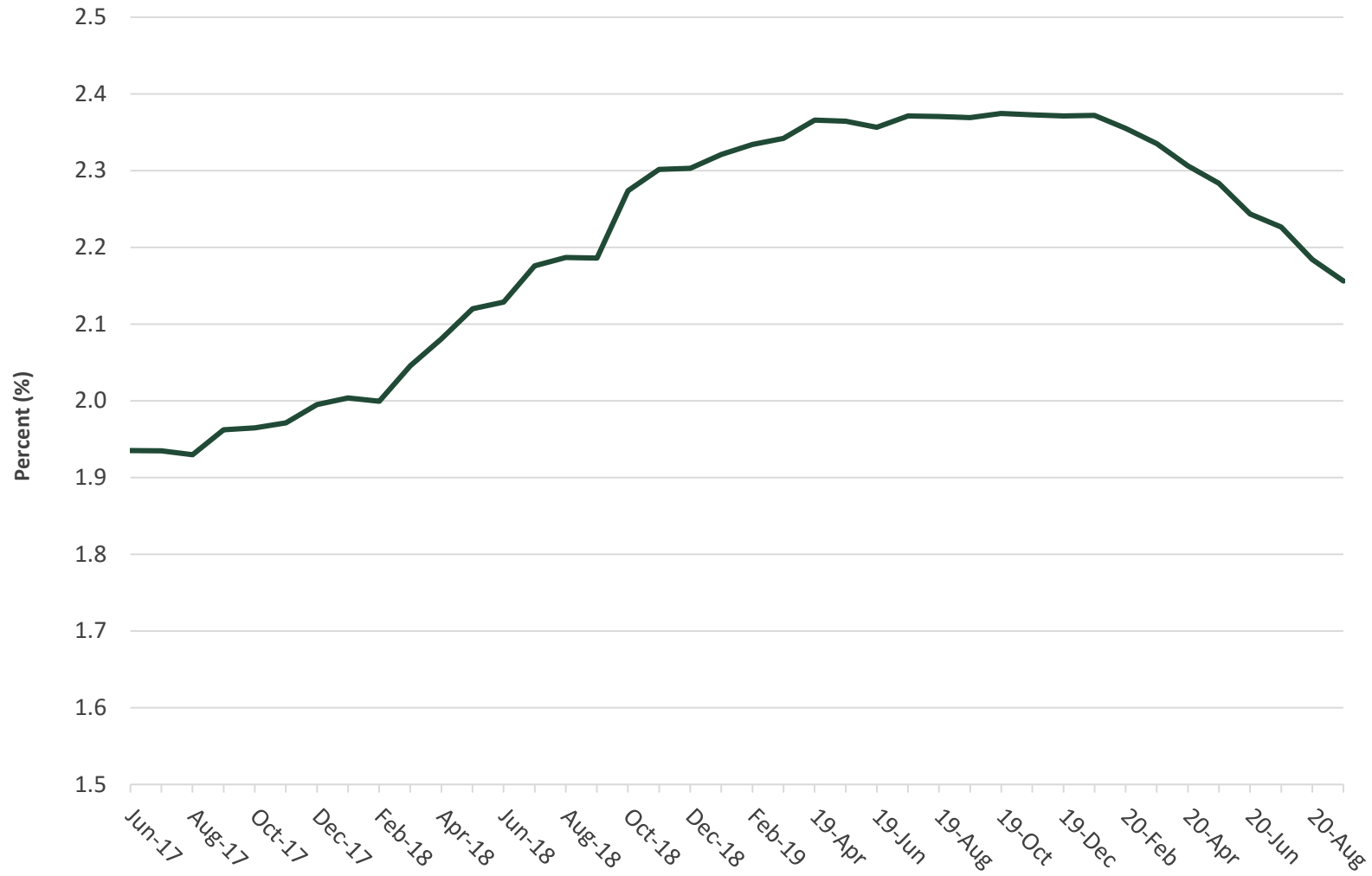
*ICE BAML 1-10 Yr US Treasury/Agency Index



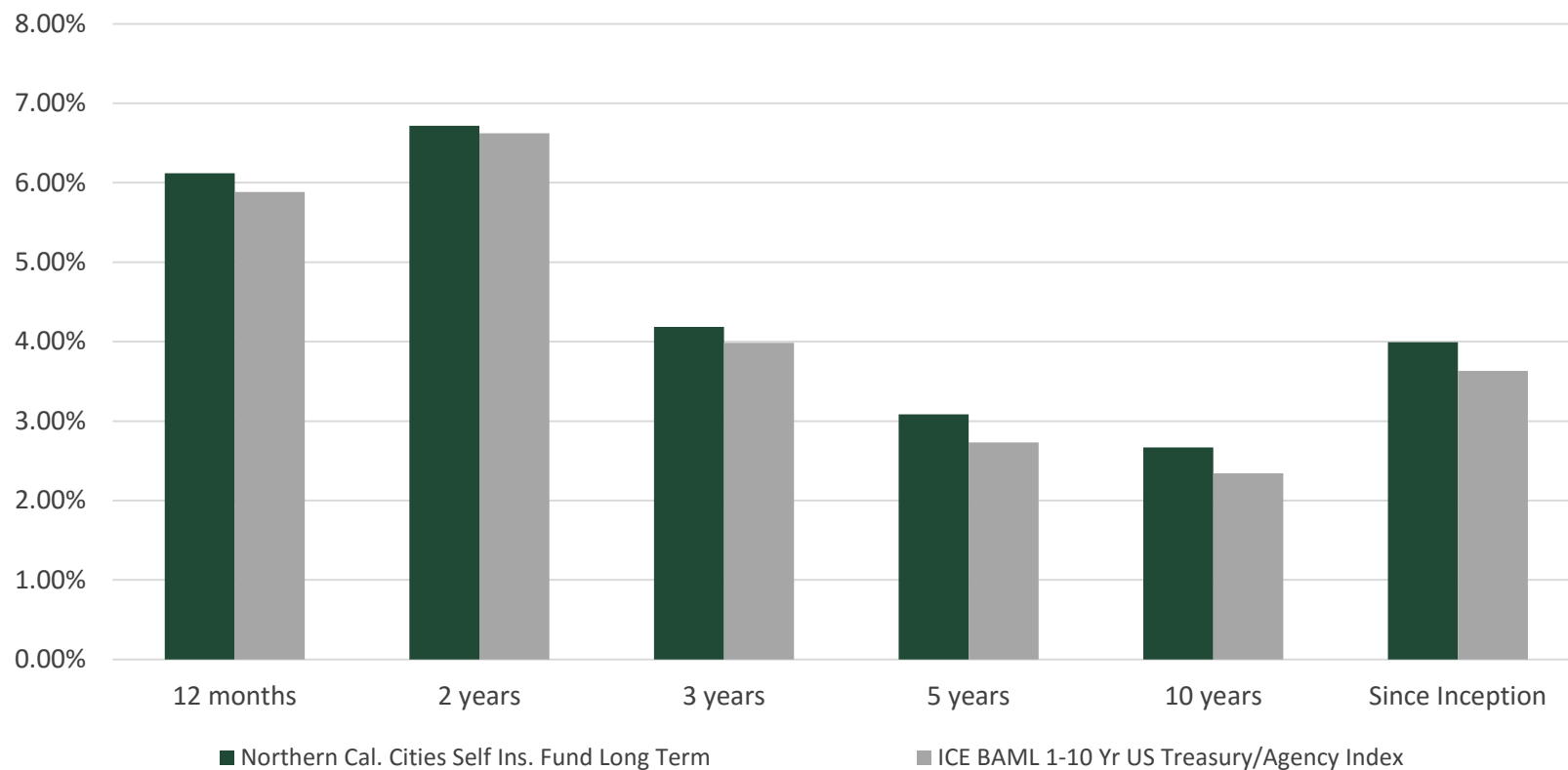
Historical Average Purchase Yield

As of September 30, 2020

Northern Cal. Cities Self Ins. Fund Long Term
Purchase Yield as of 9/30/2020 = 2.16%



Northern Cal. Cities Self Ins. Fund Long Term Total Rate of Return Annualized Since Inception 05/31/2006



TOTAL RATE OF RETURN	Annualized						
	3 months	12 months	2 years	3 years	5 years	10 years	Since Inception
Northern Cal. Cities Self Ins. Fund Long Term	0.52%	6.12%	6.72%	4.18%	3.09%	2.67%	3.99%
ICE BAML 1-10 Yr US Treasury/Agency Index	0.19%	5.88%	6.62%	3.98%	2.73%	2.34%	3.63%

Total rate of return: A measure of a portfolio's performance over time. It is the internal rate of return, which equates the beginning value of the portfolio with the ending value; it includes interest earnings, realized and unrealized gains and losses in the portfolio.





Section 3 | Consolidated Information

Portfolio Characteristics

As of September 30, 2020

Nor Cal Consolidated

	9/30/2020 Portfolio	6/30/2020 Portfolio
Average Maturity (yrs)	3.38	3.37
Modified Duration	3.09	3.09
Average Purchase Yield	2.05%	2.14%
Average Market Yield	0.40%	0.47%
Average Quality*	AA/Aa1	AA/Aa1
Total Market Value	58,385,800	58,136,545

* Portfolio is S&P and Moody's respectively.



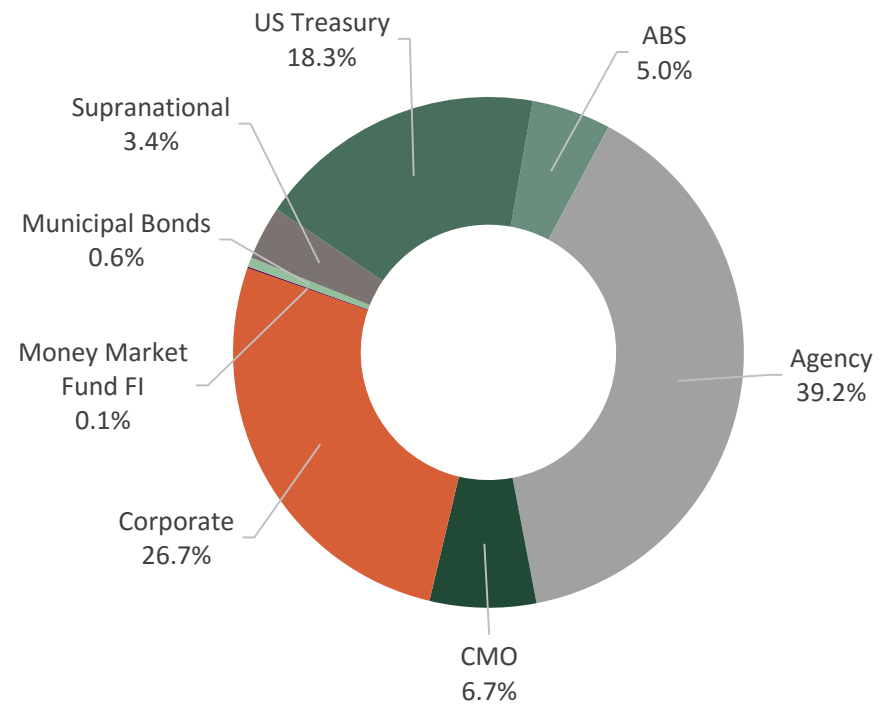
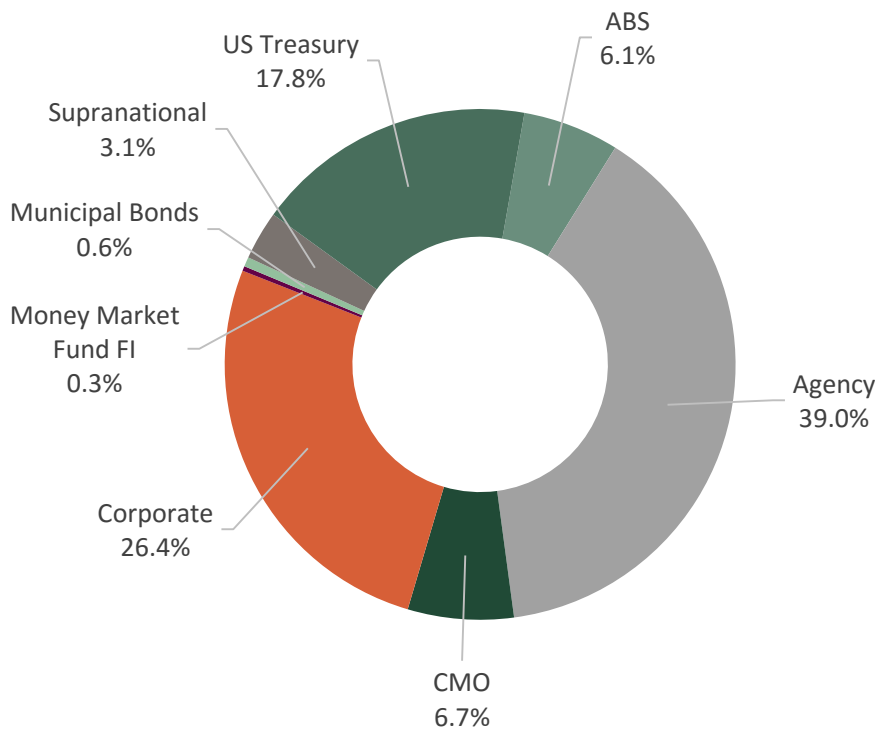
Sector Distribution

As of September 30, 2020

Nor Cal Consolidated

September 30, 2020

June 30, 2020



Nor Cal Consolidated – Account #172

Issue Name	Investment Type	% Portfolio
Government of United States	US Treasury	17.82%
Federal National Mortgage Association	Agency	15.55%
Federal Home Loan Bank	Agency	12.85%
Federal Home Loan Mortgage Corp	Agency	8.71%
Federal Home Loan Mortgage Corp	CMO	6.69%
Inter-American Dev Bank	Supranational	2.45%
John Deere ABS	ABS	1.98%
Tennessee Valley Authority	Agency	1.87%
Honda ABS	ABS	1.67%
US Bancorp	Corporate	1.40%
Honda Motor Corporation	Corporate	1.35%
Deere & Company	Corporate	1.31%
Oracle Corp	Corporate	1.29%
Microsoft	Corporate	1.28%
State Street Bank	Corporate	1.28%
Bank of New York	Corporate	1.27%
Toyota Motor Corp	Corporate	1.25%
Royal Bank of Canada	Corporate	1.25%
Toronto Dominion Holdings	Corporate	1.21%
PNC Financial Services Group	Corporate	1.21%
HSBC Holdings PLC	Corporate	1.20%
JP Morgan Chase & Co	Corporate	1.19%
Verizon Owner Trust	ABS	1.19%
Chubb Corporation	Corporate	1.18%
Bank of America Corp	Corporate	1.14%
Apple Inc	Corporate	1.14%
Exxon Mobil Corp	Corporate	1.11%
IBM Corp	Corporate	1.11%
Paccar Financial	Corporate	1.10%
Wells Fargo Corp	Corporate	0.65%
International Finance Corp	Supranational	0.65%
Charles Schwab Corp/The	Corporate	0.63%
Caterpillar Inc	Corporate	0.60%
State of California	Municipal Bonds	0.59%
Berkshire Hathaway	Corporate	0.54%
General Dynamics Corp	Corporate	0.52%
Mercedes-Benz Auto Lease Trust	ABS	0.49%
Toyota ABS	ABS	0.44%



Nor Cal Consolidated – Account #172

Issue Name	Investment Type	% Portfolio
Nissan ABS	ABS	0.36%
Dreyfus Institutional Reserves Money Market Fund	Money Market Fund FI	0.25%
Wal-Mart Stores	Corporate	0.21%
TOTAL		100.00%





Section 4 | Portfolio Holdings

Holdings Report

As of September 30, 2020

Northern CA Cities Self Ins. Fund Short Term - Account #170

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
43811BAC8	Honda Auto Receivables Trust 2017-2 A3 1.680% Due 08/16/2021	20,509.60	04/27/2018 2.62%	20,190.74 20,425.12	100.11 0.36%	20,531.70 15.31	0.07% 106.58	Aaa / AAA NR	0.88 0.08
47788BAD6	John Deere Owner Trust 2017-B A3 1.820% Due 10/15/2021	1,429.65	07/11/2017 1.83%	1,429.54 1,429.62	100.05 0.15%	1,430.43 1.16	0.01% 0.81	Aaa / NR AAA	1.04 0.03
47788CAC6	John Deere Owner Trust 2018-A A3 2.660% Due 04/18/2022	24,844.94	02/21/2018 2.68%	24,843.15 24,844.27	100.55 0.35%	24,980.85 29.37	0.09% 136.58	Aaa / NR AAA	1.55 0.24
43815HAC1	Honda Auto Receivables Trust 2018-3 A3 2.950% Due 08/22/2022	135,532.29	08/21/2018 2.98%	135,513.69 135,523.47	101.31 0.39%	137,310.86 111.06	0.49% 1,787.39	Aaa / NR AAA	1.89 0.51
47788EAC2	John Deere Owner Trust 2018-B A3 3.080% Due 11/15/2022	159,810.72	07/18/2018 3.10%	159,798.61 159,804.76	101.39 0.10%	162,038.79 218.76	0.57% 2,234.03	Aaa / NR AAA	2.13 0.47
58770FAC6	Mercedes Benz Auto Lease Trust 2020-A A3 1.840% Due 12/15/2022	95,000.00	01/21/2020 1.85%	94,987.48 94,990.41	101.63 0.54%	96,546.89 77.69	0.34% 1,556.48	Aaa / AAA NR	2.21 1.24
47789JAD8	John Deere Owner Trust 2019-A A3 2.910% Due 07/17/2023	200,000.00	06/24/2020 0.83%	205,257.81 204,603.95	102.25 0.27%	204,503.80 258.67	0.72% (100.15)	Aaa / NR AAA	2.79 0.85
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.780% Due 08/15/2023	195,000.00	08/20/2019 1.79%	194,998.38 194,998.96	101.90 0.38%	198,714.17 154.27	0.70% 3,715.21	Aaa / AAA NR	2.87 1.34
58769EAC2	Mercedes-Benz Auto Lease Trust 2020-B A3 0.400% Due 11/15/2023	90,000.00	09/15/2020 0.40%	89,995.44 89,995.48	99.99 0.40%	89,995.44 8.00	0.32% (0.04)	NR / AAA AAA	3.13 1.87
477870AC3	John Deere Owner Trust 2019-B A3 2.210% Due 12/15/2023	100,000.00	07/16/2019 2.23%	99,978.77 99,984.52	102.37 0.28%	102,369.60 98.22	0.36% 2,385.08	Aaa / NR AAA	3.21 1.21
92348AAA3	Verizon Owner Trust 2019-C A1A 1.940% Due 04/22/2024	130,000.00	10/01/2019 1.95%	129,989.98 129,992.15	102.35 0.38%	133,058.64 77.06	0.47% 3,066.49	NR / AAA AAA	3.56 1.49
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.930% Due 07/15/2024	205,000.00	10/16/2019 1.94%	204,989.18 204,991.34	102.47 0.43%	210,062.89 175.84	0.74% 5,071.55	Aaa / AAA NR	3.79 1.62
43813DAC2	Honda Auto Receivables 2020-2 A3 0.820% Due 07/15/2024	90,000.00	05/18/2020 0.83%	89,992.92 89,993.52	100.92 0.33%	90,831.51 32.80	0.32% 837.99	Aaa / AAA NR	3.79 1.89
47789KAC7	John Deere Owner Trust 2020-A A3 1.100% Due 08/15/2024	195,000.00	Various 1.25%	194,366.14 194,423.57	101.31 0.36%	197,557.04 95.33	0.70% 3,133.47	Aaa / NR AAA	3.88 1.76
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.370% Due 10/18/2024	145,000.00	09/22/2020 0.38%	144,978.70 144,978.74	100.01 0.37%	145,015.08 2.98	0.51% 36.34	NR / AAA AAA	4.05 2.17
47787NAC3	John Deere Owner Trust 2020-B A3 0.510% Due 11/15/2024	65,000.00	07/14/2020 0.52%	64,990.09 64,990.64	100.26 0.39%	65,168.68 14.73	0.23% 178.04	Aaa / NR AAA	4.13 2.16



Holdings Report

As of September 30, 2020

Northern CA Cities Self Ins. Fund Short Term - Account #170

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
92290BAA9	Verizon Owner Trust 2020-B A 0.470% Due 02/20/2025	205,000.00	08/04/2020 0.48%	204,956.95 204,958.25	100.10 0.43%	205,197.01 29.44	0.72% 238.76	Aaa / NR AAA	4.39 2.32
TOTAL ABS		2,057,127.20	1.53%	2,061,257.57 2,060,928.77	0.36%	2,085,313.38 1,400.69	7.37% 24,384.61	Aaa / AAA Aaa	3.24 1.44
Agency									
3130A8QS5	FHLB Note 1.125% Due 07/14/2021	50,000.00	09/29/2016 1.26%	49,680.50 49,947.72	100.79 0.12%	50,395.00 120.31	0.18% 447.28	Aaa / AA+ AAA	0.79 0.79
3137EAEC9	FHLMC Note 1.125% Due 08/12/2021	210,000.00	Various 1.33%	207,974.27 209,645.43	100.85 0.15%	211,778.28 321.57	0.75% 2,132.85	Aaa / AA+ AAA	0.87 0.86
3135G0N82	FNMA Note 1.250% Due 08/17/2021	65,000.00	09/28/2016 1.28%	64,899.90 64,982.03	100.98 0.13%	65,637.98 99.31	0.23% 655.95	Aaa / AA+ AAA	0.88 0.88
3135G0Q89	FNMA Note 1.375% Due 10/07/2021	300,000.00	10/27/2016 1.50%	298,173.00 299,624.48	101.24 0.16%	303,710.40 1,993.75	1.08% 4,085.92	Aaa / AA+ AAA	1.02 1.01
3130AF5B9	FHLB Note 3.000% Due 10/12/2021	400,000.00	11/29/2018 2.91%	401,008.00 400,361.99	102.95 0.14%	411,790.40 5,633.33	1.47% 11,428.41	Aaa / AA+ NR	1.03 1.01
3135G0S38	FNMA Note 2.000% Due 01/05/2022	550,000.00	04/25/2017 1.92%	552,007.50 550,539.94	102.38 0.11%	563,111.45 2,627.78	2.00% 12,571.51	Aaa / AA+ AAA	1.27 1.25
3135G0T78	FNMA Note 2.000% Due 10/05/2022	200,000.00	10/17/2017 2.04%	199,600.00 199,838.06	103.71 0.16%	207,415.20 1,955.56	0.74% 7,577.14	Aaa / AA+ AAA	2.01 1.96
3130A3KM5	FHLB Note 2.500% Due 12/09/2022	250,000.00	08/28/2018 2.83%	246,712.50 248,319.44	105.08 0.18%	262,701.50 1,944.44	0.93% 14,382.06	Aaa / AA+ NR	2.19 2.13
3135G0T94	FNMA Note 2.375% Due 01/19/2023	550,000.00	04/11/2018 2.71%	541,893.00 546,093.01	104.91 0.24%	576,979.15 2,612.50	2.05% 30,886.14	Aaa / AA+ AAA	2.30 2.24
3137EAER6	FHLMC Note 0.375% Due 05/05/2023	520,000.00	05/05/2020 0.39%	519,781.60 519,810.97	100.43 0.21%	522,230.80 780.00	1.85% 2,419.83	Aaa / AA+ AAA	2.59 2.58
3135G04Q3	FNMA Note 0.250% Due 05/22/2023	515,000.00	05/20/2020 0.35%	513,449.85 513,636.72	100.07 0.22%	515,369.26 461.35	1.82% 1,732.54	Aaa / AA+ AAA	2.64 2.63
3137EAEN5	FHLMC Note 2.750% Due 06/19/2023	500,000.00	07/20/2018 2.86%	497,490.00 498,611.94	106.76 0.25%	533,800.50 3,895.83	1.90% 35,188.56	Aaa / AA+ AAA	2.72 2.62
3135G05G4	FNMA Note 0.250% Due 07/10/2023	430,000.00	07/08/2020 0.32%	429,075.50 429,145.58	99.98 0.26%	429,911.42 241.88	1.52% 765.84	Aaa / AA+ AAA	2.78 2.76
3137EAEV7	FHLMC Note 0.250% Due 08/24/2023	325,000.00	08/19/2020 0.28%	324,668.50 324,680.88	100.07 0.23%	325,220.35 90.28	1.15% 539.47	Aaa / AA+ AAA	2.90 2.89
3135G0U43	FNMA Note 2.875% Due 09/12/2023	505,000.00	09/12/2018 2.96%	502,929.50 503,778.59	107.78 0.23%	544,285.47 766.27	1.93% 40,506.88	Aaa / AA+ AAA	2.95 2.85



Holdings Report

As of September 30, 2020

Northern CA Cities Self Ins. Fund Short Term - Account #170

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
3130A0F70	FHLB Note 3.375% Due 12/08/2023	440,000.00	01/16/2019 2.73%	452,843.60 448,363.44	109.84 0.27%	483,296.00 4,661.25	1.72% 34,932.56	Aaa / AA+ AAA	3.19 3.03
3130AB3H7	FHLB Note 2.375% Due 03/08/2024	500,000.00	04/29/2019 2.37%	500,035.00 500,024.74	107.06 0.31%	535,275.50 758.68	1.89% 35,250.76	Aaa / AA+ NR	3.44 3.32
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	475,000.00	06/18/2019 1.96%	495,548.65 490,247.96	109.68 0.25%	520,961.00 4,058.95	1.85% 30,713.04	Aaa / AA+ NR	3.71 3.52
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	450,000.00	09/13/2019 1.79%	473,305.50 468,437.41	110.56 0.19%	497,514.60 646.88	1.76% 29,077.19	Aaa / AA+ AAA	3.96 3.77
3135G0W66	FNMA Note 1.625% Due 10/15/2024	200,000.00	10/17/2019 1.66%	199,658.00 199,723.44	105.32 0.30%	210,649.40 1,498.61	0.75% 10,925.96	Aaa / AA+ AAA	4.04 3.90
3135G0X24	FNMA Note 1.625% Due 01/07/2025	505,000.00	Various 1.21%	514,840.05 513,694.54	105.38 0.35%	532,155.37 1,914.79	1.89% 18,460.83	Aaa / AA+ AAA	4.27 4.12
3137EAEP0	FHLMC Note 1.500% Due 02/12/2025	605,000.00	02/13/2020 1.52%	604,534.15 604,592.86	104.96 0.35%	634,994.09 1,235.21	2.25% 30,401.23	Aaa / NR AAA	4.37 4.23
3135G03U5	FNMA Note 0.625% Due 04/22/2025	475,000.00	04/22/2020 0.67%	474,021.50 474,107.33	101.35 0.33%	481,435.30 1,294.70	1.71% 7,327.97	Aaa / AA+ AAA	4.56 4.48
3135G04Z3	FNMA Note 0.500% Due 06/17/2025	300,000.00	06/17/2020 0.54%	299,379.00 299,414.41	100.46 0.40%	301,383.30 425.00	1.07% 1,968.89	Aaa / AA+ AAA	4.72 4.65
3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	320,000.00	07/21/2020 0.48%	318,406.40 318,467.56	100.02 0.37%	320,052.48 226.67	1.13% 1,584.92	Aaa / AA+ AAA	4.81 4.76
3135G05X7	FNMA Note 0.375% Due 08/25/2025	360,000.00	08/25/2020 0.47%	358,315.20 358,347.53	99.68 0.44%	358,865.64 127.50	1.27% 518.11	Aaa / AA+ AAA	4.90 4.85
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	345,000.00	09/23/2020 0.44%	343,961.55 343,964.97	99.67 0.44%	343,862.54 21.56	1.21% (102.43)	Aaa / AA+ AAA	4.98 4.93
TOTAL Agency		10,345,000.00	1.59%	10,384,192.22 10,378,402.97	0.26%	10,744,782.38 40,413.96	38.10% 366,379.41	Aaa / AA+ Aaa	3.14 3.06
CMO									
3137BDDC7	FHLMC K716 A2 3.130% Due 06/25/2021	142,814.63	09/12/2017 1.92%	148,672.27 143,947.96	101.09 0.75%	144,369.60 74.50	0.51% 421.64	Aaa / AA+ NR	0.73 0.54
3137BM6P6	FHLMC K721 A2 3.090% Due 08/25/2022	400,000.00	09/21/2017 2.22%	415,216.00 405,877.75	103.84 0.67%	415,376.00 1,030.00	1.47% 9,498.25	Aaa / NR NR	1.90 1.64
3137B4WB8	FHLMC K033 A2 3.060% Due 07/25/2023	425,000.00	09/13/2019 2.14%	438,862.30 435,125.59	106.35 0.59%	451,977.30 216.75	1.60% 16,851.71	Aaa / NR NR	2.82 2.57
3137B7MZ9	FHLMC K036 A2 3.527% Due 10/25/2023	400,000.00	10/29/2018 3.32%	403,937.50 402,420.91	108.47 0.52%	433,865.60 235.13	1.53% 31,444.69	Aaa / NR AAA	3.07 2.78



Northern CA Cities Self Ins. Fund Short Term - Account #170

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
3137BYPQ7	FHLMC K726 A2 2.905% Due 04/25/2024	412,090.73	04/22/2019 2.72%	415,036.54 414,190.04	106.99 0.72%	440,914.00 997.60	1.56% 26,723.96	NR / AAA NR	3.57 3.17
TOTAL CMO		1,779,905.36	2.55%	1,821,724.61 1,801,562.25	0.63%	1,886,502.50 2,553.98	6.67% 84,940.25	Aaa / AAA Aaa	2.69 2.40
Corporate									
594918BG8	Microsoft Callable Note Cont. 10/3/2020 2.000% Due 11/03/2020	120,000.00	10/29/2015 2.02%	119,904.00 119,998.27	100.01 1.39%	120,006.00 986.67	0.43% 7.73	Aaa / AAA AA+	0.09 0.01
00440EAT4	Chubb INA Holdings Inc Callable Note Cont 10/3/2020 2.300% Due 11/03/2020	335,000.00	02/06/2017 2.16%	336,577.85 335,002.37	100.14 0.54%	335,473.36 3,167.61	1.20% 470.99	A3 / A A	0.09 0.01
30231GAV4	Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 03/01/2021	320,000.00	Various 1.98%	323,593.65 320,310.61	100.66 0.64%	322,115.53 592.53	1.14% 1,804.92	Aa1 / AA NR	0.42 0.42
24422ESL4	John Deere Capital Corp Note 2.800% Due 03/04/2021	230,000.00	05/24/2017 2.12%	235,595.90 230,627.20	101.02 0.40%	232,354.97 483.00	0.82% 1,727.77	A2 / A A	0.42 0.43
369550BE7	General Dynamics Corp Note 3.000% Due 05/11/2021	295,000.00	Various 3.25%	292,932.15 294,579.40	101.67 0.27%	299,928.27 3,441.66	1.07% 5,348.87	A2 / A NR	0.61 0.61
857477AV5	State Street Bank Note 1.950% Due 05/19/2021	325,000.00	Various 1.84%	326,619.80 325,218.73	101.09 0.23%	328,556.80 2,323.75	1.17% 3,338.07	A1 / A AA-	0.63 0.63
594918BP8	Microsoft Callable Note Cont 7/8/2021 1.550% Due 08/08/2021	220,000.00	Various 1.57%	219,737.80 219,955.34	101.08 0.15%	222,375.56 502.03	0.79% 2,420.22	Aaa / AAA AA+	0.85 0.77
68389XBK0	Oracle Corp Callable Note Cont 8/15/2021 1.900% Due 09/15/2021	340,000.00	11/29/2016 2.40%	332,387.40 338,480.09	101.42 0.27%	344,844.66 287.11	1.22% 6,364.57	A3 / A A-	0.96 0.87
89236TDP7	Toyota Motor Credit Corp Note 2.600% Due 01/11/2022	350,000.00	Various 3.15%	343,769.00 347,703.40	102.94 0.30%	360,288.60 2,022.23	1.28% 12,585.20	A1 / A+ A+	1.28 1.26
69353RFE3	PNC Bank Callable Note Cont 6/28/2022 2.450% Due 07/28/2022	355,000.00	07/25/2017 2.45%	354,968.05 354,988.36	103.60 0.38%	367,779.65 1,522.06	1.30% 12,791.29	A2 / A A+	1.82 1.71
44932HAC7	IBM Credit Corp Note 2.200% Due 09/08/2022	310,000.00	11/29/2017 2.58%	304,754.80 307,871.21	103.84 0.22%	321,893.77 435.72	1.14% 14,022.56	A2 / A NR	1.94 1.91
48128BAB7	JP Morgan Chase & Co Callable Note 1X 1/15/2022 2.972% Due 01/15/2023	325,000.00	Various 3.24%	321,131.25 323,186.65	103.26 0.44%	335,601.18 2,039.12	1.19% 12,414.53	A2 / A- AA-	2.29 1.27
24422ETG4	John Deere Capital Corp Note 2.800% Due 03/06/2023	150,000.00	06/13/2018 3.44%	145,828.50 147,857.42	105.87 0.38%	158,797.50 291.67	0.56% 10,940.08	A2 / A A	2.43 2.36
037833AK6	Apple Inc Note 2.400% Due 05/03/2023	235,000.00	11/28/2018 3.54%	224,140.65 228,652.49	105.29 0.35%	247,426.10 2,318.67	0.88% 18,773.61	Aa1 / AA+ NR	2.59 2.50



Holdings Report

As of September 30, 2020

Northern CA Cities Self Ins. Fund Short Term - Account #170

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
02665WCJ8	American Honda Finance Note 3.450% Due 07/14/2023	100,000.00	07/11/2018 3.49%	99,827.00 99,903.64	107.81 0.62%	107,811.00 737.92	0.38% 7,907.36	A3 / A- NR	2.79 2.66
69371RP59	Paccar Financial Corp Note 3.400% Due 08/09/2023	250,000.00	08/06/2018 3.41%	249,897.50 249,941.51	107.90 0.61%	269,744.75 1,227.78	0.96% 19,803.24	A1 / A+ NR	2.86 2.73
06406RAJ6	Bank of NY Mellon Corp Note 3.450% Due 08/11/2023	320,000.00	05/16/2019 2.79%	328,416.00 325,690.61	108.63 0.42%	347,600.96 1,533.33	1.23% 21,910.35	A1 / A AA-	2.86 2.74
02665WCQ2	American Honda Finance Note 3.625% Due 10/10/2023	245,000.00	10/03/2018 3.64%	244,799.10 244,878.54	108.91 0.65%	266,831.22 4,218.59	0.96% 21,952.68	A3 / A- NR	3.03 2.85
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.550% Due 03/05/2024	321,000.00	03/06/2019 3.01%	322,235.85 321,847.61	106.50 0.84%	341,852.16 823.01	1.21% 20,004.55	A2 / A- A+	3.43 2.34
89114QCB2	Toronto Dominion Bank Note 3.250% Due 03/11/2024	325,000.00	03/26/2019 2.97%	329,114.50 327,857.42	108.41 0.77%	352,321.13 586.81	1.25% 24,463.71	Aa3 / A AA-	3.45 3.28
404280BS7	HSBC Holdings PLC Callable Note 1X 5/18/2023 3.950% Due 05/18/2024	325,000.00	08/28/2019 2.20%	341,464.50 337,661.32	106.97 1.25%	347,650.23 4,742.74	1.24% 9,988.91	A2 / A- A+	3.63 2.48
69371RQ25	Paccar Financial Corp Note 2.150% Due 08/15/2024	70,000.00	08/08/2019 2.20%	69,845.30 69,880.27	105.66 0.67%	73,961.37 192.31	0.26% 4,081.10	A1 / A+ NR	3.88 3.72
78015K7C2	Royal Bank of Canada Note 2.250% Due 11/01/2024	325,000.00	12/05/2019 2.26%	324,831.00 324,859.06	106.00 0.76%	344,495.13 3,046.88	1.23% 19,636.07	A2 / A AA	4.09 3.88
14913Q3B3	Caterpillar Finl Service Note 2.150% Due 11/08/2024	325,000.00	02/19/2020 1.83%	329,628.00 329,028.67	106.34 0.59%	345,602.08 2,775.59	1.23% 16,573.41	A3 / A A	4.11 3.91
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.050% Due 01/21/2025	340,000.00	01/16/2020 2.10%	339,275.80 339,376.48	105.61 0.70%	359,089.98 1,355.28	1.27% 19,713.50	A1 / AA- AA-	4.31 4.04
TOTAL Corporate		6,856,000.00	2.60%	6,861,275.35 6,865,356.67	0.54%	7,154,401.96 41,654.07	25.42% 289,045.29	A1 / A+ A+	2.23 1.98
Money Market Fund FI									
26200X845	Dreyfus Funds Inst'l Reserve Treasury #6541	30,483.49	Various 0.01%	30,483.49 30,483.49	1.00 0.01%	30,483.49 0.00	0.11% 0.00	Aaa / AAA AAA	0.00 0.00
TOTAL Money Market Fund FI		30,483.49	0.01%	30,483.49	0.01%	0.00	0.00	Aaa	0.00



Holdings Report

As of September 30, 2020

Northern CA Cities Self Ins. Fund Short Term - Account #170

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
Municipal Bonds									
13063DRK6	California St Taxable GO 2.400% Due 10/01/2024	320,000.00	10/16/2019 1.91%	327,350.40 325,952.85	106.99 0.63%	342,374.40 3,840.00	1.22% 16,421.55	Aa2 / AA- AA	4.01 3.79
TOTAL Municipal Bonds		320,000.00	1.91%	327,350.40 325,952.85	0.63%	342,374.40 3,840.00	1.22% 16,421.55	Aa2 / AA- AA	4.01 3.79
Supranational									
45950KCM0	International Finance Corp Note 2.250% Due 01/25/2021	185,000.00	01/18/2018 2.35%	184,456.10 184,942.43	100.64 0.25%	186,181.41 763.13	0.66% 1,238.98	Aaa / AAA NR	0.32 0.32
4581X0CW6	Inter-American Dev Bank Note 2.125% Due 01/18/2022	535,000.00	01/10/2017 2.15%	534,341.95 534,829.18	102.44 0.25%	548,029.39 2,305.33	1.94% 13,200.21	Aaa / NR AAA	1.30 1.28
TOTAL Supranational		720,000.00	2.20%	718,798.05 719,771.61	0.25%	734,210.80 3,068.46	2.60% 14,439.19	Aaa / AAA Aaa	1.05 1.04
US Treasury									
912828T34	US Treasury Note 1.125% Due 09/30/2021	545,000.00	11/09/2016 1.48%	535,783.66 543,120.59	100.98 0.15%	550,322.47 16.84	1.94% 7,201.88	Aaa / AA+ AAA	1.00 1.00
912828J43	US Treasury Note 1.750% Due 02/28/2022	570,000.00	03/13/2017 2.14%	559,692.93 567,068.94	102.29 0.13%	583,047.87 854.21	2.06% 15,978.93	Aaa / AA+ AAA	1.41 1.40
912828XG0	US Treasury Note 2.125% Due 06/30/2022	525,000.00	08/15/2017 1.82%	532,446.09 527,667.69	103.48 0.13%	543,272.63 2,819.38	1.93% 15,604.94	Aaa / AA+ AAA	1.75 1.72
912828L57	US Treasury Note 1.750% Due 09/30/2022	525,000.00	10/17/2017 1.99%	519,175.78 522,651.63	103.23 0.13%	541,980.60 25.24	1.91% 19,328.97	Aaa / AA+ AAA	2.00 1.97
912828N30	US Treasury Note 2.125% Due 12/31/2022	525,000.00	01/25/2018 2.46%	516,837.89 521,277.17	104.47 0.14%	548,461.20 2,819.38	1.95% 27,184.03	Aaa / AA+ AAA	2.25 2.20
912828X70	US Treasury Note 2.000% Due 04/30/2024	295,000.00	06/26/2019 1.80%	297,754.10 297,034.83	106.47 0.19%	314,082.96 2,469.02	1.12% 17,048.13	Aaa / AA+ AAA	3.58 3.45
912828XX3	US Treasury Note 2.000% Due 06/30/2024	550,000.00	12/12/2019 1.74%	556,294.92 555,184.50	106.74 0.19%	587,082.10 2,779.89	2.08% 31,897.60	Aaa / AA+ AAA	3.75 3.62
912828D56	US Treasury Note 2.375% Due 08/15/2024	500,000.00	08/29/2019 1.45%	522,167.97 517,298.85	108.38 0.20%	541,894.50 1,516.64	1.92% 24,595.65	Aaa / AA+ AAA	3.88 3.72
9128283D0	US Treasury Note 2.250% Due 10/31/2024	500,000.00	11/07/2019 1.77%	511,308.59 509,269.44	108.27 0.22%	541,347.50 4,707.88	1.93% 32,078.06	Aaa / AA+ AAA	4.09 3.89



Holdings Report

As of September 30, 2020

Northern CA Cities Self Ins. Fund Short Term - Account #170

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	450,000.00	03/18/2020 0.81%	456,943.36 456,190.23	103.92 0.23%	467,631.00 433.53	1.65% 11,440.77	Aaa / AA+ AAA	4.42 4.31
TOTAL US Treasury		4,985,000.00	1.76%	5,008,405.29 5,016,763.87	0.17%	5,219,122.83 18,442.01	18.50% 202,358.96	Aaa / AA+ Aaa	2.75 2.67
TOTAL PORTFOLIO		27,093,516.05	1.96%	27,213,486.98 27,199,222.48	0.35%	28,197,191.74 111,373.17	100.00% 997,969.26	Aa1 / AA Aaa	2.77 2.50
TOTAL MARKET VALUE PLUS ACCRUALS						28,308,564.91			



Holdings Report

As of September 30, 2020

Northern Cal. Cities Self Ins. Fund Long Term - Account #171

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
ABS									
43811BAC8	Honda Auto Receivables Trust 2017-2 A3 1.680% Due 08/16/2021	20,509.60	04/27/2018 2.62%	20,190.74 20,425.12	100.11 0.36%	20,531.70 15.31	0.07% 106.58	Aaa / AAA NR	0.88 0.08
47788BAD6	John Deere Owner Trust 2017-B A3 1.820% Due 10/15/2021	8,720.83	Various 2.58%	8,639.30 8,697.42	100.05 0.15%	8,725.60 7.06	0.03% 28.18	Aaa / NR AAA	1.04 0.03
47788CAC6	John Deere Owner Trust 2018-A A3 2.660% Due 04/18/2022	24,844.94	02/21/2018 2.68%	24,843.15 24,844.27	100.55 0.35%	24,980.85 29.37	0.08% 136.58	Aaa / NR AAA	1.55 0.24
47788EAC2	John Deere Owner Trust 2018-B A3 3.080% Due 11/15/2022	141,009.46	06/16/2020 1.76%	143,350.45 143,071.13	101.39 0.10%	142,975.41 193.03	0.48% (95.72)	Aaa / NR AAA	2.13 0.47
58770FAC6	Mercedes Benz Auto Lease Trust 2020-A A3 1.840% Due 12/15/2022	100,000.00	01/21/2020 1.85%	99,986.82 99,989.90	101.63 0.54%	101,628.30 81.78	0.34% 1,638.40	Aaa / AAA NR	2.21 1.24
43815NAC8	Honda Auto Receivables Trust 2019-3 A3 1.780% Due 08/15/2023	205,000.00	08/20/2019 1.79%	204,998.30 204,998.91	101.90 0.38%	208,904.64 162.18	0.70% 3,905.73	Aaa / AAA NR	2.87 1.34
92348AAA3	Verizon Owner Trust 2019-C A1A 1.940% Due 04/22/2024	140,000.00	10/01/2019 1.95%	139,989.21 139,991.55	102.35 0.38%	143,293.92 82.99	0.48% 3,302.37	NR / AAA AAA	3.56 1.49
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.660% Due 05/15/2024	250,000.00	06/17/2020 0.68%	255,761.72 255,341.51	102.18 0.40%	255,447.25 184.44	0.85% 105.74	Aaa / AAA NR	3.62 1.71
47789KAC7	John Deere Owner Trust 2020-A A3 1.100% Due 08/15/2024	150,000.00	03/04/2020 1.11%	149,990.84 149,991.99	101.31 0.36%	151,966.95 73.33	0.51% 1,974.96	Aaa / NR AAA	3.88 1.76
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.370% Due 10/18/2024	155,000.00	09/22/2020 0.38%	154,977.23 154,977.27	100.01 0.37%	155,016.12 3.19	0.52% 38.85	NR / AAA AAA	4.05 2.17
47787NAC3	John Deere Owner Trust 2020-B A3 0.510% Due 11/15/2024	70,000.00	07/14/2020 0.52%	69,989.33 69,989.93	100.26 0.39%	70,181.65 15.87	0.23% 191.72	Aaa / NR AAA	4.13 2.16
92290BAA9	Verizon Owner Trust 2020-B A 0.470% Due 02/20/2025	215,000.00	08/04/2020 0.48%	214,954.85 214,956.22	100.10 0.43%	215,206.62 30.88	0.72% 250.40	Aaa / NR AAA	4.39 2.32
TOTAL ABS		1,480,084.83	1.19%	1,487,671.94 1,487,275.22	0.37%	1,498,859.01 879.43	4.99% 11,583.79	Aaa / AAA Aaa	3.39 1.59
Agency									
3137EADB2	FHLMC Note 2.375% Due 01/13/2022	500,000.00	01/24/2012 2.53%	493,081.00 499,108.27	102.89 0.13%	514,433.00 2,572.92	1.72% 15,324.73	Aaa / AA+ AAA	1.29 1.27
880591EN8	Tennessee Valley Authority Note 1.875% Due 08/15/2022	470,000.00	08/29/2012 1.94%	467,161.20 469,466.75	103.06 0.24%	484,366.96 1,126.04	1.61% 14,900.21	Aaa / AA+ AAA	1.87 1.85
3135G0T78	FNMA Note 2.000% Due 10/05/2022	290,000.00	10/05/2017 2.01%	289,808.60 289,923.02	103.71 0.16%	300,752.04 2,835.56	1.01% 10,829.02	Aaa / AA+ AAA	2.01 1.96



Northern Cal. Cities Self Ins. Fund Long Term - Account #171

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
3137EAEN5	FHLMC Note 2.750% Due 06/19/2023	275,000.00	07/30/2018 2.94%	272,591.00 273,661.82	106.76 0.25%	293,590.28 2,142.71	0.98% 19,928.46	Aaa / AA+ AAA	2.72 2.62
313383YJ4	FHLB Note 3.375% Due 09/08/2023	600,000.00	11/29/2018 3.00%	609,972.00 606,133.09	109.15 0.25%	654,897.60 1,293.75	2.18% 48,764.51	Aaa / AA+ NR	2.94 2.82
3135G0ZR7	FNMA Note 2.625% Due 09/06/2024	410,000.00	Various 2.42%	417,094.80 412,915.54	109.26 0.26%	447,952.47 747.40	1.49% 35,036.93	Aaa / AA+ AAA	3.94 3.76
880591ER9	Tennessee Valley Authority Note 2.875% Due 09/15/2024	550,000.00	02/27/2019 2.65%	556,352.50 554,530.78	110.20 0.28%	606,099.45 702.78	2.02% 51,568.67	Aaa / AA+ AAA	3.96 3.77
3135G0W66	FNMA Note 1.625% Due 10/15/2024	275,000.00	10/17/2019 1.66%	274,529.75 274,619.73	105.32 0.30%	289,642.93 2,060.59	0.97% 15,023.20	Aaa / AA+ AAA	4.04 3.90
3135G0X24	FNMA Note 1.625% Due 01/07/2025	215,000.00	01/08/2020 1.69%	214,314.15 214,413.79	105.38 0.35%	226,561.20 815.21	0.76% 12,147.41	Aaa / AA+ AAA	4.27 4.12
3137EAEP0	FHLMC Note 1.500% Due 02/12/2025	635,000.00	02/13/2020 1.52%	634,511.05 634,572.67	104.96 0.35%	666,481.40 1,296.46	2.22% 31,908.73	Aaa / NR AAA	4.37 4.23
3135G03U5	FNMA Note 0.625% Due 04/22/2025	440,000.00	04/22/2020 0.67%	439,093.60 439,173.11	101.35 0.33%	445,961.12 1,199.31	1.49% 6,788.01	Aaa / AA+ AAA	4.56 4.48
3130AEBV1	FHLB Note 3.125% Due 06/13/2025	400,000.00	08/28/2018 3.07%	401,372.00 400,949.34	112.77 0.38%	451,066.00 3,750.00	1.51% 50,116.66	Aaa / AA+ AAA	4.70 4.39
3135G04Z3	FNMA Note 0.500% Due 06/17/2025	475,000.00	06/17/2020 0.54%	474,016.75 474,072.81	100.46 0.40%	477,190.23 672.92	1.59% 3,117.42	Aaa / AA+ AAA	4.72 4.65
3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	340,000.00	07/21/2020 0.48%	338,306.80 338,371.78	100.02 0.37%	340,055.76 240.83	1.13% 1,683.98	Aaa / AA+ AAA	4.81 4.76
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	370,000.00	09/23/2020 0.44%	368,886.30 368,889.96	99.67 0.44%	368,780.11 23.13	1.23% (109.85)	Aaa / AA+ AAA	4.98 4.93
3135G0K36	FNMA Note 2.125% Due 04/24/2026	565,000.00	Various 2.18%	562,430.10 563,475.41	109.19 0.45%	616,899.21 5,236.06	2.07% 53,423.80	Aaa / AA+ AAA	5.57 5.24
3130AGFP5	FHLB Note 2.500% Due 06/12/2026	500,000.00	06/17/2019 2.19%	510,085.00 508,222.97	111.28 0.49%	556,406.00 3,784.72	1.86% 48,183.03	Aaa / AA+ NR	5.70 5.32
3130A2VE3	FHLB Note 3.000% Due 09/11/2026	575,000.00	Various 2.81%	583,719.50 580,554.48	114.53 0.52%	658,560.15 958.33	2.19% 78,005.67	Aaa / AA+ NR	5.95 5.51
3135G0Q22	FNMA Note 1.875% Due 09/24/2026	575,000.00	Various 2.78%	531,510.00 547,991.67	108.38 0.45%	623,208.00 209.64	2.07% 75,216.33	Aaa / AA+ AAA	5.99 5.69
3130ACKB9	FHLB Note 2.625% Due 09/10/2027	600,000.00	Various 2.75%	593,685.00 595,430.35	113.39 0.65%	680,336.40 918.76	2.27% 84,906.05	Aaa / AA+ NR	6.95 6.41
3130AEB25	FHLB Note 3.250% Due 06/09/2028	500,000.00	01/29/2019 3.13%	504,785.00 503,931.04	118.47 0.77%	592,372.50 5,055.56	1.99% 88,441.46	Aaa / AA+ NR	7.70 6.86



Northern Cal. Cities Self Ins. Fund Long Term - Account #171

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
3130AG3X1	FHLB Note 2.875% Due 03/09/2029	380,000.00	Various 2.66%	386,815.50 385,883.06	116.49 0.85%	442,667.32 667.64	1.47% 56,784.26	Aaa / AA+ NR	8.44 7.59
3130AGDY8	FHLB Note 2.750% Due 06/08/2029	510,000.00	Various 2.45%	523,261.05 521,618.24	115.74 0.87%	590,295.42 4,402.29	1.98% 68,677.18	Aaa / AA+ NR	8.69 7.77
3130AGUW3	FHLB Note 2.125% Due 09/14/2029	70,000.00	03/05/2020 1.21%	75,742.80 75,397.80	110.65 0.89%	77,453.74 70.24	0.26% 2,055.94	Aaa / AA+ NR	8.96 8.20
3135G05Q2	FNMA Note 0.875% Due 08/05/2030	535,000.00	08/03/2020 0.95%	530,976.80 531,039.59	98.74 1.01%	528,254.72 728.19	1.76% (2,784.87)	Aaa / AA+ AAA	9.85 9.39
TOTAL Agency		11,055,000.00	2.15%	11,054,102.25 11,064,347.07	0.46%	11,934,284.01 43,511.04	39.82% 869,936.94	Aaa / AA+ Aaa	5.22 4.91
CMO									
3137B4WB8	FHLMC K033 A2 3.060% Due 07/25/2023	400,000.00	10/19/2018 3.39%	394,906.25 396,984.85	106.35 0.59%	425,390.40 204.00	1.42% 28,405.55	Aaa / NR NR	2.82 2.57
3137B7YY9	FHLMC K037 A2 3.490% Due 01/25/2024	400,000.00	06/26/2019 2.08%	422,515.63 416,307.67	108.64 0.61%	434,549.20 1,163.33	1.45% 18,241.53	NR / AAA NR	3.32 2.96
3137BYPQ7	FHLMC K726 A2 2.905% Due 04/25/2024	460,572.00	04/22/2019 2.72%	463,864.37 462,918.29	106.99 0.72%	492,786.25 1,114.97	1.64% 29,867.96	NR / AAA NR	3.57 3.17
3137FARE0	FHMS K727 A2 2.946% Due 07/25/2024	330,000.00	07/23/2019 1.66%	340,248.05 337,817.93	108.08 0.65%	356,656.74 810.15	1.19% 18,838.81	NR / AAA NR	3.82 3.46
3137BEVH4	FHLMC K040 A2 3.241% Due 09/25/2024	275,000.00	02/06/2020 1.80%	291,457.03 289,185.41	109.62 0.66%	301,455.00 742.73	1.00% 12,269.59	NR / NR AAA	3.99 3.63
TOTAL CMO		1,865,572.00	2.40%	1,912,991.33 1,903,214.15	0.65%	2,010,837.59 4,035.18	6.70% 107,623.44	Aaa / AAA Aaa	3.46 3.12
Corporate									
00440EAT4	Chubb INA Holdings Inc Callable Note Cont 10/3/2020 2.300% Due 11/03/2020	345,000.00	02/06/2017 2.16%	346,624.95 345,002.44	100.14 0.54%	345,487.49 3,262.17	1.16% 485.05	A3 / A A	0.09 0.01
30231GAV4	Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 03/01/2021	325,000.00	05/16/2016 1.84%	330,697.25 325,492.44	100.66 0.64%	327,148.58 601.79	1.09% 1,656.14	Aa1 / AA NR	0.42 0.42
857477AV5	State Street Bank Note 1.950% Due 05/19/2021	410,000.00	Various 1.98%	409,421.60 409,932.44	101.09 0.23%	414,487.04 2,931.50	1.39% 4,554.60	A1 / A AA-	0.63 0.63
594918BP8	Microsoft Callable Note Cont 7/8/2021 1.550% Due 08/08/2021	400,000.00	Various 1.59%	399,280.20 399,875.87	101.08 0.15%	404,319.20 912.78	1.35% 4,443.33	Aaa / AAA AA+	0.85 0.77



Holdings Report

As of September 30, 2020

Northern Cal. Cities Self Ins. Fund Long Term - Account #171

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
69371RN44	Paccar Financial Corp Note 1.650% Due 08/11/2021	140,000.00	08/04/2016 1.68%	139,812.40 139,967.74	101.17 0.29%	141,635.90 320.83	0.47% 1,668.16	A1 / A+ NR	0.86 0.86
68389XBK0	Oracle Corp Callable Note Cont 8/15/2021 1.900% Due 09/15/2021	400,000.00	10/05/2016 1.93%	399,404.00 399,884.44	101.42 0.27%	405,699.60 337.78	1.35% 5,815.16	A3 / A A-	0.96 0.87
89233P5T9	Toyota Motor Credit Corp Note 3.300% Due 01/12/2022	350,000.00	05/16/2018 3.35%	349,450.40 349,807.33	103.62 0.47%	362,660.90 2,534.58	1.21% 12,853.57	A1 / A+ A+	1.28 1.26
69353RFB9	PNC Bank Callable Note Cont 1/18/2022 2.625% Due 02/17/2022	325,000.00	06/13/2017 2.35%	328,818.75 326,079.36	103.03 0.29%	334,843.60 1,042.71	1.12% 8,764.24	A2 / A A+	1.38 1.28
44932HAC7	IBM Credit Corp Note 2.200% Due 09/08/2022	315,000.00	11/29/2017 2.58%	309,670.20 312,836.87	103.84 0.22%	327,085.61 442.75	1.09% 14,248.74	A2 / A NR	1.94 1.91
037833DC1	Apple Inc Callable Note Cont 8/12/2022 2.100% Due 09/12/2022	300,000.00	09/12/2017 2.23%	298,179.00 299,290.17	103.36 0.29%	310,075.20 332.50	1.03% 10,785.03	Aa1 / AA+ NR	1.95 1.84
06051GEU9	Bank of America Corp Note 3.300% Due 01/11/2023	300,000.00	03/09/2018 3.44%	298,173.00 299,138.77	106.15 0.58%	318,446.40 2,200.00	1.07% 19,307.63	A2 / A- A+	2.28 2.20
808513AT2	Charles Schwab Corp Callable Note Cont 12/25/2022 2.650% Due 01/25/2023	350,000.00	04/13/2018 3.24%	340,903.50 345,587.36	104.85 0.47%	366,970.10 1,700.42	1.23% 21,382.74	A2 / A A	2.32 2.17
24422ERT8	John Deere Capital Corp Note 2.800% Due 01/27/2023	350,000.00	05/22/2018 3.47%	339,993.50 345,034.81	105.61 0.38%	369,620.30 1,742.22	1.23% 24,585.49	A2 / A A	2.33 2.25
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.750% Due 03/15/2023	300,000.00	07/13/2018 3.23%	293,820.00 296,750.24	105.34 0.41%	316,017.60 366.67	1.05% 19,267.36	Aa2 / AA A+	2.45 2.23
06406RAG2	Bank of NY Mellon Corp Note 3.500% Due 04/28/2023	360,000.00	03/14/2019 3.01%	366,807.60 364,255.88	107.79 0.46%	388,059.12 5,355.00	1.31% 23,803.24	A1 / A AA-	2.58 2.45
404280BA6	HSBC Holdings PLC Note 3.600% Due 05/25/2023	325,000.00	10/18/2018 4.00%	319,572.50 321,871.74	106.49 1.11%	346,100.63 4,095.00	1.16% 24,228.89	A2 / A- A+	2.65 2.51
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.400% Due 06/26/2023	115,000.00	06/20/2018 3.41%	114,968.95 114,983.02	108.04 0.36%	124,243.24 1,031.81	0.42% 9,260.22	Aa2 / AA AA	2.74 2.54
89114QC48	Toronto Dominion Bank Note 3.500% Due 07/19/2023	325,000.00	07/27/2018 3.56%	324,057.50 324,469.52	108.57 0.42%	352,844.05 2,275.00	1.18% 28,374.53	Aa1 / AA- AA	2.80 2.68
02665WCQ2	American Honda Finance Note 3.625% Due 10/10/2023	370,000.00	10/03/2018 3.64%	369,696.60 369,816.56	108.91 0.65%	402,969.59 6,370.94	1.36% 33,153.03	A3 / A- NR	3.03 2.85
46647PAU0	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 07/23/2024	330,000.00	10/09/2019 1.96%	349,430.40 345,470.91	108.33 0.80%	357,482.73 2,366.80	1.20% 12,011.82	A2 / A- AA-	3.81 2.91
69371RQ25	Paccar Financial Corp Note 2.150% Due 08/15/2024	145,000.00	08/08/2019 2.20%	144,679.55 144,751.99	105.66 0.67%	153,205.70 398.35	0.51% 8,453.71	A1 / A+ NR	3.88 3.72



Holdings Report

As of September 30, 2020

Northern Cal. Cities Self Ins. Fund Long Term - Account #171

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
94974BGA2	Wells Fargo Corp Note 3.300% Due 09/09/2024	350,000.00	09/11/2019 2.37%	365,197.00 361,995.88	108.93 0.98%	381,257.45 705.83	1.27% 19,261.57	A2 / BBB+ A+	3.95 3.71
78015K7C2	Royal Bank of Canada Note 2.250% Due 11/01/2024	355,000.00	12/05/2019 2.26%	354,815.40 354,846.05	106.00 0.76%	376,294.68 3,328.13	1.26% 21,448.63	A2 / A AA	4.09 3.88
90331HPL1	US Bank NA Callable Note Cont 12/21/2024 2.050% Due 01/21/2025	430,000.00	01/16/2020 2.10%	429,084.10 429,211.43	105.61 0.70%	454,143.21 1,714.03	1.52% 24,931.78	A1 / AA- AA-	4.31 4.04
037833DT4	Apple Inc Callable Note Cont 4/11/2025 1.125% Due 05/11/2025	100,000.00	05/04/2020 1.16%	99,821.00 99,835.02	102.34 0.61%	102,335.20 437.50	0.34% 2,500.18	Aa1 / AA+ NR	4.61 4.48
TOTAL Corporate		7,815,000.00	2.63%	7,822,379.35 7,826,188.28	0.51%	8,183,433.12 46,807.09	27.36% 357,244.84	A1 / A+ A+	2.27 2.12
Money Market Fund FI									
26200X845	Dreyfus Funds Inst'l Reserve Treasury #6541	116,758.85	Various 0.01%	116,758.85 116,758.85	1.00 0.01%	116,758.85 0.00	0.39% 0.00	Aaa / AAA AAA	0.00 0.00
TOTAL Money Market Fund FI		116,758.85	0.01%	116,758.85	0.01%	116,758.85 0.00	0.39% 0.00	Aaa / AAA Aaa	0.00 0.00
Supranational									
45950KCM0	International Finance Corp Note 2.250% Due 01/25/2021	190,000.00	01/18/2018 2.35%	189,441.40 189,940.88	100.64 0.25%	191,213.34 783.75	0.64% 1,272.46	Aaa / AAA NR	0.32 0.32
4581X0CW6	Inter-American Dev Bank Note 2.125% Due 01/18/2022	555,000.00	01/10/2017 2.15%	554,317.35 554,822.80	102.44 0.25%	568,516.47 2,391.51	1.90% 13,693.67	Aaa / NR AAA	1.30 1.28
4581X0CZ9	Inter-American Dev Bank Note 1.750% Due 09/14/2022	300,000.00	09/26/2017 2.01%	296,295.00 298,542.13	102.96 0.23%	308,884.50 247.92	1.03% 10,342.37	Aaa / AAA AAA	1.96 1.93
TOTAL Supranational		1,045,000.00	2.15%	1,040,053.75 1,043,305.81	0.24%	1,068,614.31 3,423.18	3.56% 25,308.50	Aaa / AAA Aaa	1.31 1.30
US Treasury									
912828SF8	US Treasury Note 2.000% Due 02/15/2022	125,000.00	Various 1.97%	124,702.45 125,065.65	102.57 0.13%	128,217.75 319.29	0.43% 3,152.10	Aaa / AA+ AAA	1.38 1.36
912828TJ9	US Treasury Note 1.625% Due 08/15/2022	400,000.00	Various 1.69%	396,048.48 399,642.23	102.81 0.12%	411,234.40 830.16	1.37% 11,592.17	Aaa / AA+ AAA	1.87 1.85
912828TY6	US Treasury Note 1.625% Due 11/15/2022	440,000.00	05/27/2014 2.37%	415,062.70 433,751.57	103.16 0.14%	453,887.28 2,700.68	1.52% 20,135.71	Aaa / AA+ AAA	2.13 2.08
912828VB3	US Treasury Note 1.750% Due 05/15/2023	410,000.00	Various 1.86%	405,221.75 408,969.45	104.20 0.15%	427,216.72 2,710.12	1.43% 18,247.27	Aaa / AA+ AAA	2.62 2.56



Holdings Report

As of September 30, 2020

Northern Cal. Cities Self Ins. Fund Long Term - Account #171

CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
912828B66	US Treasury Note 2.750% Due 02/15/2024	505,000.00	Various 2.04%	530,347.92 516,076.39	108.68 0.17%	548,812.79 1,773.67	1.83% 32,736.40	Aaa / AA+ AAA	3.38 3.24
912828J27	US Treasury Note 2.000% Due 02/15/2025	500,000.00	08/31/2015 2.15%	493,634.81 497,056.84	107.66 0.24%	538,301.00 1,277.17	1.79% 41,244.16	Aaa / AA+ AAA	4.38 4.20
912828M56	US Treasury Note 2.250% Due 11/15/2025	350,000.00	05/29/2019 2.13%	352,419.92 351,917.69	109.94 0.29%	384,781.25 2,974.52	1.29% 32,863.56	Aaa / AA+ AAA	5.13 4.84
912828R36	US Treasury Note 1.625% Due 05/15/2026	500,000.00	Various 2.23%	475,523.49 484,551.07	107.16 0.34%	535,801.00 3,068.96	1.79% 51,249.93	Aaa / AA+ AAA	5.62 5.37
912828YG9	US Treasury Note 1.625% Due 09/30/2026	400,000.00	12/18/2019 1.86%	394,031.25 394,722.82	107.44 0.37%	429,750.00 17.86	1.43% 35,027.18	Aaa / AA+ AAA	6.00 5.74
912828ZB9	US Treasury Note 1.125% Due 02/28/2027	545,000.00	03/24/2020 0.75%	558,901.76 557,858.17	104.54 0.41%	569,738.10 525.05	1.90% 11,879.93	Aaa / AA+ AAA	6.42 6.20
9128283F5	US Treasury Note 2.250% Due 11/15/2027	300,000.00	11/07/2019 1.89%	307,957.03 307,065.97	112.47 0.47%	337,406.40 2,549.59	1.13% 30,340.43	Aaa / AA+ AAA	7.13 6.59
912828YB0	US Treasury Note 1.625% Due 08/15/2029	350,000.00	05/28/2020 0.66%	380,009.77 378,894.99	108.91 0.59%	381,171.70 726.39	1.27% 2,276.71	Aaa / AA+ AAA	8.88 8.29
TOTAL US Treasury		4,825,000.00	1.79%	4,833,861.33 4,855,572.84	0.29%	5,146,318.39 19,473.46	17.18% 290,745.55	Aaa / AA+ Aaa	4.71 4.50
TOTAL PORTFOLIO		28,202,415.68	2.18%	28,267,818.80 28,296,662.22	0.44%	29,959,105.28 118,129.38	100.00% 1,662,443.06	Aa1 / AA Aaa	3.96 3.64
TOTAL MARKET VALUE PLUS ACCRUALS						30,077,234.66			





Section 5 | Transactions

Transaction Ledger

As of September 30, 2020

Northern CA Cities Self Ins. Fund Short Term - Account #170

June 30, 2020 through September 30, 2020

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/10/2020	3135G05G4	430,000.00	FNMA Note 0.25% Due: 07/10/2023	99.785	0.32%	429,075.50	0.00	429,075.50	0.00
Purchase	07/22/2020	47787NAC3	65,000.00	John Deere Owner Trust 2020-B A3 0.51% Due: 11/15/2024	99.985	0.52%	64,990.09	0.00	64,990.09	0.00
Purchase	07/23/2020	3137EAEU9	320,000.00	FHLMC Note 0.375% Due: 07/21/2025	99.502	0.48%	318,406.40	0.00	318,406.40	0.00
Purchase	08/12/2020	92290BAA9	205,000.00	Verizon Owner Trust 2020-B A 0.47% Due: 02/20/2025	99.979	0.48%	204,956.95	0.00	204,956.95	0.00
Purchase	08/21/2020	3137EAEV7	325,000.00	FHLMC Note 0.25% Due: 08/24/2023	99.898	0.28%	324,668.50	0.00	324,668.50	0.00
Purchase	08/27/2020	3135G05X7	360,000.00	FNMA Note 0.375% Due: 08/25/2025	99.532	0.47%	358,315.20	0.00	358,315.20	0.00
Purchase	09/23/2020	58769EAC2	90,000.00	Mercedes-Benz Auto Lease Trust 2020-B A3 0.4% Due: 11/15/2023	99.995	0.40%	89,995.44	0.00	89,995.44	0.00
Purchase	09/25/2020	3137EAEX3	345,000.00	FHLMC Note 0.375% Due: 09/23/2025	99.699	0.44%	343,961.55	0.00	343,961.55	0.00
Purchase	09/29/2020	43813KAC6	145,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due: 10/18/2024	99.985	0.38%	144,978.70	0.00	144,978.70	0.00
Subtotal			2,285,000.00				2,279,348.33	0.00	2,279,348.33	0.00
TOTAL ACQUISITIONS			2,285,000.00				2,279,348.33	0.00	2,279,348.33	0.00
DISPOSITIONS										
Sale	07/10/2020	313379RB7	180,000.00	FHLB Note 1.875% Due: 06/11/2021	101.551	1.67%	182,791.80	271.88	183,063.68	2,461.35
Sale	07/10/2020	912828Q37	215,000.00	US Treasury Note 1.25% Due: 03/31/2021	100.801	1.81%	216,721.68	741.63	217,463.31	2,560.07
Sale	07/23/2020	3130A8QS5	65,000.00	FHLB Note 1.125% Due: 07/14/2021	100.933	1.26%	65,606.45	18.28	65,624.73	691.04



Transaction Ledger

As of September 30, 2020

Northern CA Cities Self Ins. Fund Short Term - Account #170

June 30, 2020 through September 30, 2020

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Sale	07/23/2020	313379RB7	235,000.00	FHLB Note 1.875% Due: 06/11/2021	101.504	1.67%	238,534.40	514.06	239,048.46	3,119.67
Sale	08/11/2020	3130A8QS5	175,000.00	FHLB Note 1.125% Due: 07/14/2021	100.921	1.26%	176,611.75	147.66	176,759.41	1,827.34
Sale	08/21/2020	3130A8QS5	250,000.00	FHLB Note 1.125% Due: 07/14/2021	100.890	1.26%	252,225.00	289.06	252,514.06	2,523.85
Sale	08/26/2020	3137EAEC9	340,000.00	FHLMC Note 1.125% Due: 08/12/2021	100.946	1.33%	343,216.40	148.75	343,365.15	3,856.08
Sale	09/25/2020	3135G0N82	475,000.00	FNMA Note 1.25% Due: 08/17/2021	101.001	1.28%	479,754.75	626.74	480,381.49	4,888.50
Subtotal			1,935,000.00				1,955,462.23	2,758.06	1,958,220.29	21,927.90
TOTAL DISPOSITIONS			1,935,000.00				1,955,462.23	2,758.06	1,958,220.29	21,927.90



Transaction Ledger

As of September 30, 2020

Northern Cal. Cities Self Ins. Fund Long Term - Account #171

June 30, 2020 through September 30, 2020

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/22/2020	47787NAC3	70,000.00	John Deere Owner Trust 2020-B A3 0.51% Due: 11/15/2024	99.985	0.52%	69,989.33	0.00	69,989.33	0.00
Purchase	07/23/2020	3137EAEU9	340,000.00	FHLMC Note 0.375% Due: 07/21/2025	99.502	0.48%	338,306.80	0.00	338,306.80	0.00
Purchase	08/05/2020	3135G05Q2	535,000.00	FNMA Note 0.875% Due: 08/05/2030	99.248	0.95%	530,976.80	0.00	530,976.80	0.00
Purchase	08/12/2020	92290BAA9	215,000.00	Verizon Owner Trust 2020-B A 0.47% Due: 02/20/2025	99.979	0.48%	214,954.85	0.00	214,954.85	0.00
Purchase	09/25/2020	3137EAEX3	370,000.00	FHLMC Note 0.375% Due: 09/23/2025	99.699	0.44%	368,886.30	0.00	368,886.30	0.00
Purchase	09/29/2020	43813KAC6	155,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due: 10/18/2024	99.985	0.38%	154,977.23	0.00	154,977.23	0.00
Subtotal			1,685,000.00				1,678,091.31	0.00	1,678,091.31	0.00
TOTAL ACQUISITIONS			1,685,000.00				1,678,091.31	0.00	1,678,091.31	0.00
DISPOSITIONS										
Sale	07/23/2020	3130A8QS5	70,000.00	FHLB Note 1.125% Due: 07/14/2021	100.933	1.30%	70,653.10	19.69	70,672.79	771.43
Sale	07/23/2020	3137EAEC9	90,000.00	FHLMC Note 1.125% Due: 08/12/2021	100.991	1.32%	90,891.90	452.81	91,344.71	1,073.62
Sale	07/23/2020	4581X0CD8	160,000.00	Inter-American Dev Bank Note 2.125% Due: 11/09/2020	100.576	1.49%	160,921.60	698.89	161,620.49	628.73
Sale	08/05/2020	3130A5P45	515,000.00	FHLB Note 2.375% Due: 06/10/2022	104.072	2.31%	535,970.80	1,868.66	537,839.46	20,391.13
Sale	08/11/2020	3133827M9	175,000.00	FHLB Note 1.93% Due: 12/01/2021	102.301	1.99%	179,026.75	656.74	179,683.49	4,153.16
Sale	09/25/2020	3133827M9	270,000.00	FHLB Note 1.93% Due: 12/01/2021	102.061	1.99%	275,564.70	1,650.15	277,214.85	5,741.33



Transaction Ledger

As of September 30, 2020

Northern Cal. Cities Self Ins. Fund Long Term - Account #171

June 30, 2020 through September 30, 2020

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Sale	09/25/2020	3137EAEC9	145,000.00	FHLMC Note 1.125% Due: 08/12/2021	100.876	1.32%	146,270.20	194.84	146,465.04	1,514.30
Subtotal			1,425,000.00				1,459,299.05	5,541.78	1,464,840.83	34,273.70
TOTAL DISPOSITIONS			1,425,000.00				1,459,299.05	5,541.78	1,464,840.83	34,273.70



Important Disclosures

As of September 30, 2020

2020 Chandler Asset Management, Inc, An Independent Registered Investment Adviser.

Information contained herein is confidential. Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

Source ice Data Indices, LLC ("ICE"), used with permission. ICE permits use of the ICE indices and related data on an "as is" basis; ICE, its affiliates and their respective third party suppliers disclaim any and all warranties and representations, express and/or implied, including any warranties of merchantability or fitness for a particular purpose or use, including the indices, index data and any data included in, related to, or derived therefrom. Neither ICE data, its affiliates or their respective third party providers guarantee the quality, adequacy, accuracy, timeliness or completeness of the indices or the index data or any component thereof, and the indices and index data and all components thereof are provided on an "as is" basis and licensee's use it at licensee's own risk. ICE data, its affiliates and their respective third party do not sponsor, endorse, or recommend chandler asset management, or any of its products or services.

This report is provided for informational purposes only and should not be construed as a specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of publication, but may become outdated or superseded at any time without notice. Any opinions or views expressed are based on current market conditions and are subject to change. This report may contain forecasts and forward-looking statements which are inherently limited and should not be relied upon as indicator of future results. Past performance is not indicative of future results. This report is not intended to constitute an offer, solicitation, recommendation or advice regarding any securities or investment strategy and should not be regarded by recipients as a substitute for the exercise of their own judgment.

Fixed income investments are subject to interest, credit and market risk. Interest rate risk: the value of fixed income investments will decline as interest rates rise. Credit risk: the possibility that the borrower may not be able to repay interest and principal. Low rated bonds generally have to pay higher interest rates to attract investors willing to take on greater risk. Market risk: the bond market in general could decline due to economic conditions, especially during periods of rising interest rates.

Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody's and Fitch respectively.



ICE BAML 1-5 Year US Treasury/Agency Index

The ICE BAML 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies. (Index: GVA0. Please visit www.mlindex.ml.com for more information)

ICE BAML 1-10 Yr US Treasury/Agency Index

The ICE BAML 1-10 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than ten years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies. (Index: G5A0. Please visit www.mlindex.ml.com for more information)

ICE BAML 1-10 Yr US Corporate/Govt Rated AAA-A Idx

The ICE BAML 1-10 AAA-AA Year US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational and corporate securities. Qualifying securities must be rated AAA through AA3 (based on an average of Moody's, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than ten years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule and a minimum amount outstanding of \$1 billion for US Treasuries and \$250 million for all other securities. (Index: B5B0. Please visit www.mlindex.ml.com for more information)

ICE BAML 1-5 Yr US Issuers Corp/Govt Rtd AAA-A Idx

The ICE BAML US Issuers 1-5 Year AAA-A US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational and corporate securities. Qualifying securities must be issued from US issuers and be rated AAA through A3 (based on an average of Moody's, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule and a minimum amount outstanding of \$1 billion for US Treasuries and \$250 million for all other securities. (Index: GU10. Please visit www.mlindex.ml.com for more information)



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
November 12, 2020**

Agenda Item H.3.

FY 19/20 FINANCIAL AUDIT

ACTION ITEM

ISSUE: NCCSIF's auditor, Crowe LLP, will present the annual audited financial statements. Changes in NCCSIF's financial condition over the last fiscal year include:

Financial Highlights, fiscal years ended June 30, 2020 and 2019

- The **change in net position for the fiscal year ended June 30, 2020 was \$2,716,359**. Expenses during the year included dividends to members totaling \$1,566,593. Without the dividend to members the program would have shown change in net position of \$4,282,952.
- The change in net position for the fiscal year ended June 30, 2019 was \$6,210,546. Expenses during the year included dividends to members totaling \$1,544,747. Without the dividend to members the program would have shown change in net position of \$7,755,293.
- Total operating revenues for fiscal year 2020 were \$20,352,468, net of refunds, an increase of 10.8% or \$1,981,574 as compared to fiscal year 2019. The increase in operating revenues was driven by decreases in claims projections and dividends.

RECOMMENDATION: Receive and file the FY 19/20 Year End Financials as presented.

FISCAL IMPACT: None.

BACKGROUND: The annual financial audit has been conducted by Crowe Horwath since FY 10/11.

ATTACHMENT(S): Audited Financial Statements as of June 30, 2019 and 2020

**NORTHERN CALIFORNIA CITIES
SELF INSURANCE FUND**

FINANCIAL STATEMENTS

June 30, 2020 and 2019

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
Sacramento, California

FINANCIAL STATEMENTS
June 30, 2020 and 2019

CONTENTS

INDEPENDENT AUDITOR'S REPORT	1
MANAGEMENT'S DISCUSSION AND ANALYSIS	3
BASIC FINANCIAL STATEMENTS:	
STATEMENTS OF NET POSITION	12
STATEMENTS OF REVENUES, EXPENSES AND CHANGE IN NET POSITION.....	13
STATEMENTS OF CASH FLOWS.....	14
NOTES TO FINANCIAL STATEMENTS	15
REQUIRED SUPPLEMENTARY INFORMATION:	
RECONCILIATION OF CLAIMS LIABILITIES BY TYPE OF CONTRACT	25
CLAIMS DEVELOPMENT INFORMATION.....	27
SUPPLEMENTARY INFORMATION:	
COMBINING STATEMENT OF NET POSITION	30
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET POSITION	31
STATEMENT OF NET POSITION BY MEMBER.....	32
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN NET POSITION BY MEMBER.....	36
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	40

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Members of the
Northern California Cities Self Insurance Fund
Sacramento, California

Report on the Financial Statements

We have audited the accompanying financial statements of the Northern California Cities Self Insurance Fund, as of and for the years ended June 30, 2020 and 2019 and related notes to the financial statements, which collectively comprise the Northern California Cities Self Insurance Fund's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America, the *State Controller's Minimum Audit Requirements for California Special Districts* and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Northern California Cities Self Insurance Fund, as of June 30, 2020 and 2019, and the changes in its financial position and its cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

(Continued)

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis on pages 3 through 11, the Reconciliation of Claims Liabilities by Type of Contract on pages 25 and 26, and the Claims Development Information on pages 27 through 29, be presented to supplement the financial statements. Such information, although not a part of the financial statements, is required by Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Northern California Cities Self Insurance Fund's basic financial statements. The Combining Statement of Net Position, Combining Statement of Revenues, Expenses and Change in Net Position, Statement of Net Position by Member, and Statement of Revenues, Expenses and Change in Net Position by Member are presented on pages 30 through 39, for purposes of additional analysis and are not a required part of the basic financial statements.

The Combining Statement of Net Position, Combining Statement of Revenues, Expenses and Change in Net Position, Statement of Net Position by Member, and Statement of Revenues, Expenditures and Change in Net Position by Member are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The Combining Statement of Net Position, Combining Statement of Revenues, Expenses and Change in Net Position, Statement of Net Position by Member, and Statement of Revenues, Expenditures and Change in Net Position by Member have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 1, 2020 on our consideration of the Northern California Cities Self Insurance Fund's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Northern California Cities Self Insurance Fund's internal control over financial reporting and compliance.



Crowe LLP

Simsbury, Connecticut
October 1, 2020

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2020

The following report reflects on the financial condition of Northern California Cities Self Insurance Fund (NCCSIF) for the fiscal year ended June 30, 2020. It is provided in order to enhance the information in the financial audit, and should be reviewed in concert with that report.

Financial Highlights, fiscal years ended June 30, 2020 and 2019

- The change in net position for the fiscal year ended June 30, 2020 was \$2,716,359. Expenses during the year included dividends to members totaling \$1,566,593. Without the dividend to members the program would have shown change in net position of \$4,282,952.
- The change in net position for the fiscal year ended June 30, 2019 was \$6,210,546. Expenses during the year included dividends to members totaling \$1,544,747. Without the dividend to members the program would have shown change in net position of \$7,755,293.
- Total operating revenues for fiscal year 2020 were \$20,352,468, net of refunds, an increase of 10.8% or \$1,981,574 as compared to fiscal year 2019. The increase in operating revenues was driven by decreases in claims projections and dividends.
- Total operating revenues for fiscal year 2019 were \$18,370,893, net of refunds, an increase of 13.5% or \$2,187,979 as compared to fiscal year 2018. The increase in operating revenues was driven by decreases in claims projections and dividends.

Description of the Basic Financial Statements

NCCSIF financial statements are prepared in conformity with generally accepted accounting principles and necessarily include amounts based upon reliable estimates and judgments. Statement of Net Position, a Statement of Revenues, Expenses & Changes in Net Position, and the Statement of Cash Flows are included along with Notes to Financial Statements to clarify unique accounting policies and financial information.

The *Statement of Net Position* provides information on all NCCSIF program assets and liabilities, with the difference reported as Net Position. Net Position may be an indicator of the overall pool financial changes across years.

The *Statement of Revenues, Expenses and Changes in Net Position* presents information showing total revenues versus total expenses and the resulting effect on Net Position.

The *Statement of Cash Flows* presents information about the cash receipts and cash payments during the year and reconciles to operating income.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2020

Combining statements are provided with the supplementary information and reflect financial information separated by the specific program to which it relates. NCCSIF's accounting system is organized so that each program can be accounted for and evaluated independently. Separate funds are operated for four insurance funds: two for Workers' Compensation (Banking Layer and Shared Risk Layer), and Liability (Banking Layer and Shared Risk Layer), General Administration and Loss Control. The assets, liabilities, revenues and expenses for all funds are reported on a full accrual basis. There were no significant accounting changes during the year.

The notes to the financial statements provide additional information that is essential to a full understanding of the financial statements. The notes describe the nature of NCCSIF's operations and significant accounting policies as well as clarify unique financial information.

Required Supplementary Information

Following the basic financial statements is required supplementary information, which provides further detail and reconciliation of claims liabilities by program.

Crowe LLP, Certified Public Accountants has performed an independent audit examination of our financial statements in accordance with generally accepted auditing standards. This firm's opinion is included in the Financial Section of this report. This report also includes information from NCCSIF's previous audits at June 30, 2019 and June 30, 2018:

Pool-Wide Financial Analysis

	June 30, 2020	Percent	June 30, 2019	Percent	June 30, 2018	Percent
Current assets	\$ 13,531,746	19%	\$ 12,718,970	20%	\$ 10,735,497	19%
Noncurrent assets	57,845,914	81%	50,542,348	80%	46,579,861	81%
Total Assets	\$ 71,377,660	100%	\$ 63,261,318	100%	\$ 57,315,358	100%
Current liabilities	\$ 1,587,809	2%	\$ 844,561	1%	\$ 901,598	2%
Claim liabilities	45,243,956	63%	40,587,221	64%	40,794,770	71%
Total liabilities	46,831,765	66%	41,431,782	65%	41,696,368	73%
Net position	24,545,895	34%	21,829,536	35%	15,618,990	27%
Total Liabilities and Net Position	\$ 71,377,660	100%	\$ 63,261,318	100%	\$ 57,315,358	100%

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2020

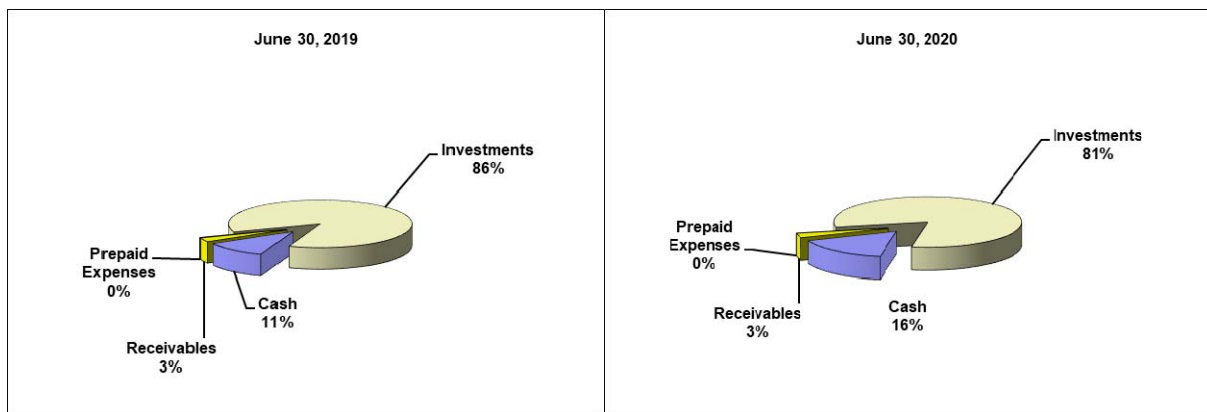
**Northern California Cities Self Insurance Fund
Total Assets by Program at June 30, 2019 and June 30, 2020**



The total increase in assets for fiscal year 2020 was \$8,116,331, resulting in a total asset balance of \$71,377,660 at June 30, 2020.

The total increase in assets for fiscal year 2019 was \$5,945,971, resulting in a total asset balance of \$63,261,329 at June 30, 2019.

Total Assets by Type at June 30, 2019 and June 30, 2020



NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

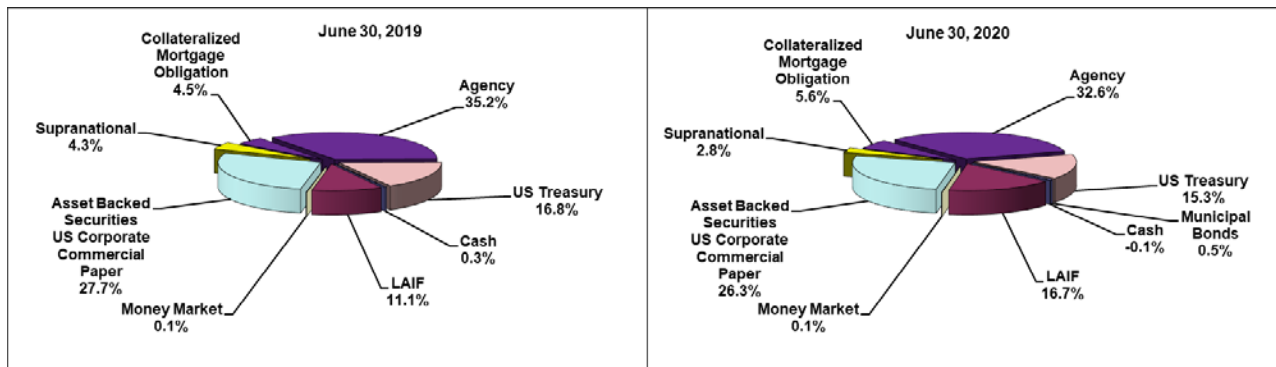
MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2020

Investment revenues are used to offset program costs wherever possible and reduce the required member contributions. The overall investments of the pool increased in 2018-2019 from \$51,419,143 to \$54,414,330 and in 2019-2020 increased to \$57,845,914. The investment earnings and market adjustments increased the pool value \$2,860,637 in fiscal year 2019 and \$3,374,368 in 2020. NCCSIF invests those funds not immediately necessary for the payment of claims in order to optimize the rate of return. Funds are invested in a manner that will protect principal, allow for cash flow needs and optimize returns, and are in conformity with all federal, state, and local statutes governing such investment of public funds. Those assets needed for current operations are maintained in the Local Agency Investment Fund (LAIF) in Sacramento, which is administered by the State Treasurer's Office.

While remaining relatively steady, the interest rates have been low in the past two years. For example, the average rate of return for funds invested in LAIF during fiscal year 2019 was 2.42%, in 2020 the average rate of return was 1.94%. The effective rate of return for the overall JPA investment portfolio increased from 5.8% in fiscal year 2019 to 6.1% in fiscal year 2020. This was due to the market value adjustments of the portfolio. The ability of these funds to earn investment income has a direct effect on program rates, as this income is used to discount future liabilities. When investments fall short of projections, additional funding may be required to meet actuarial estimates.

Components of NCCSIF Portfolio at June 30, 2019 and June 30, 2020



NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2020

NCCSIF Pool Liabilities

Current liabilities, excluding the current portion of claims liabilities, increased by \$743,248 from 2019 to 2020 and decreased \$57,037 from 2018 to 2019.

Outstanding claims liabilities for the two self-insured programs increased from \$40,587,221 at June 30, 2019 to \$45,243,956, an increase of 11.5%. This increase resulted from an increase in estimates for insured claims of prior fiscal years, and the addition of the current policy year claims. At June 30, 2019 there was a decrease of .5%, \$40,794,770 at June 30, 2018 to \$40,587,221 at the close of the 2019 fiscal year.

NCCSIF Dividends and Assessments

For the year ended June 30, 2020:

The Liability Banking Fund had assessments of \$99,206 and had dividends of \$776,322. The Workers' Compensation Banking Fund had assessments of \$448,644 and \$568,771 of refunds declared in fiscal year 2020. The Workers' Compensation Shared Risk Fund dividend declared was \$221,500 which was available for refund via check, application to fiscal year 2021 premiums or fiscal year 2020 assessments.

For the year ended June 30, 2019:

The Liability Banking Fund had assessments of \$101,785 and had dividends of \$162,726. The Workers' Compensation Banking Fund had assessments of \$245,862 and \$493,021 of refunds declared in fiscal year 2019. The Workers' Compensation Shared Risk Fund dividend declared was \$889,000 which was available for refund via check, application to fiscal year 2020 premiums or fiscal year 2019 assessments.

NCCSIF Revenues and Expenses

Pool operating revenues consist almost entirely of contributions received from members. Pool operating revenues for the 2020 fiscal year increased 10% from the preceding year to \$21,919,061. Fiscal year 2020 dividends declared totaled \$1,566,593 and the pool experienced increase in net position of \$2,716,359, resulting in an ending net position of \$24,545,895 – a 12% increase from the 2019 fiscal year. Fiscal year 2019 dividends declared totaled \$1,544,747 and the pool experienced an increase in net position of \$6,210,546, resulting in an ending net position of \$21,829,536 – a 40% decrease from the 2018 fiscal year. Revenues increased from 2018 to 2019 with operating revenues totaling \$18,734,210 and \$19,915,641, respectively. This increase was driven by the board's decision to fund at the 80% instead of the 70% confidence level year.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2020

NCCSIF Statements of Revenue, Expenses, and Changes in Net Position

	2020	2019	Percent Change	2019	2018	Percent Change
Operating Revenues	\$21,919,061	\$19,915,641	10%	\$19,915,641	\$18,734,210	6%
Provision for Claims	14,067,235	9,343,601	51%	9,343,601	10,565,863	-12%
Dividends	1,566,593	1,544,747	1%	1,544,747	2,551,295	-39%
Insurance Premiums	5,279,775	3,977,524	33%	3,977,524	3,541,296	12%
Administration	1,828,197	1,981,662	-8%	1,981,662	2,203,398	-10%
Total Expenses	<u>22,741,800</u>	<u>16,847,534</u>	35%	<u>16,847,534</u>	<u>18,861,852</u>	-11%
Non-operating:						
Investment Income	<u>3,539,098</u>	<u>3,142,439</u>	13%	<u>3,142,439</u>	<u>(249,447)</u>	-1360%
Net Income (Loss)	2,716,359	6,210,546	-56%	6,210,546	(377,089)	-1747%
Beginning Net Position	<u>21,829,536</u>	<u>15,618,990</u>	40%	<u>15,618,990</u>	<u>15,996,079</u>	-2%
Ending Net Position	<u>\$24,545,895</u>	<u>\$21,829,536</u>	12%	<u>\$21,829,536</u>	<u>\$15,618,990</u>	40%

Non-operating revenues increased to \$3,539,098 from \$3,142,439 for 2020 and 2019, respectively. Non-operating revenues increased by \$3,391,886 in fiscal year 2019 to \$3,142,439 from 2018. Variance in non-operating revenues between the last three years was largely a result of changes in valuation of investments; realized gains were \$1,291,097 and \$1,275,994 for both fiscal year 2020 and 2019.

Operating expenses, including the provision for insured events, increased by 11% in 2020 to \$22,741,800, this increase resulted largely from claims related expenses. Operating expenses decreased \$2 million from the total 2018 figure to \$16,844,939 in fiscal year 2019. This decrease resulted largely from decreases in provision for insured events.

Insurance Expense

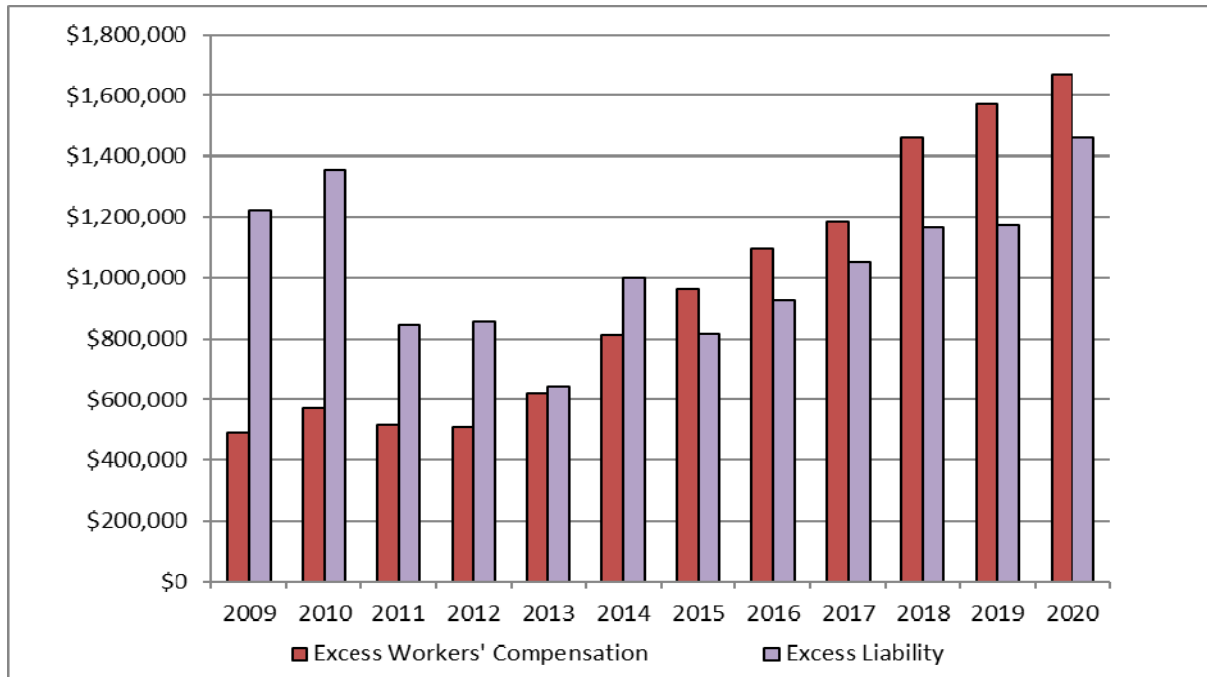
NCCSIF participates in excess California joint powers authorities for excess liability coverage and PRISM for workers' compensation coverage. These excess JPA's purchase excess reinsurance and insurance over pooled layers. By doing so NCCSIF now operates in an environment that reduces dependency on the insurance market and is therefore less subject to the swings of insurance pricing cycles. Historically, the insurance market has operated in 3-7 year cycles in which rates will swing from the very high to the very low and back again. Currently, NCCSIF has been in a relatively soft market with workers compensation, but see the liability market hardening for governmental exposure.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2020

The table below shows excess insurance premiums paid by the pool.



The decrease in the excess liability premiums for the 2011-2013 period was largely related to NCCSIF moving from a \$500,000 self-insured retention to a \$1,000,000 self-insured retention for that period which reduced the cost of purchased coverage. For 2014 forward NCCSIF is back to using its historical \$500,000 self-insured retention.

General Administration Fund

General administration expenses represent 2.2% and 2.8% of the overall pool expenses for 2020 and 2019, respectively. This figure includes administrative and finance staff expenses, support and services, including the costs of NCCSIF Board of Director and Executive Committee meetings.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2020

Risk Management Services

The Risk Management Services Fund provides on-site consultant support, group training, web-based training, hot line safety services, inspection services, funding for attendance at Risk Management conferences and other support to members in the Liability and Workers' Compensation programs with the goal of controlling loss frequency and severity. These services are funded on a proportional basis by both programs, and represent 2.5% of the pool expenses for 2020 and 2019. NCCSIF works closely with the Risk Management Committee and each of our member cities to implement programs that help them reduce the cost of coverage. These services range from contract review to site safety inspections and hotline services.

Some of the training provided in fiscal years 2020 and 2019 included: Insurance Requirements in contracts, Traffic Signage and Flagging during construction, Certified Pool Operators, Aquatics Risk Management, Verbal Judo For Public Works, Commercial Driver Safety, Understanding Legal Marijuana, Ethics and Sexual Harassment training per AB1825 and AB 1234, Office Ergonomic Evaluations, OSHA Hazcom training, Forklift Train the Trainer certification, Risk Management 101 for Supervisors and Managers, wastewater services safety and spill response, supervisory skills, and review of members' Injury and Illness Prevention Plans. Risk management dollars were also used to update member police manuals, provide daily training bulletins, purchase body cameras for police officers and provide resources to work with members to conduct investigations of incidents or near-miss occurrences to help isolate the cause and make suggestions to avoid recurrence.

Cost Containment

NCCSIF has made a great effort to manage the cost of its claims through the implementation of creative and innovative programs. A summary of these efforts in the workers' compensation and liability program is as follows.

The Workers' Compensation Program covers all employees, and volunteers (if the city has passed an ordinance) who are injured during the course and scope of their employment. The coverage includes payment for medical costs, temporary disability, permanent disability and vocational rehabilitation. The Workers' Compensation claims administrator, York Risk Services Group, Inc., actively manages costs through the support of a voluntary return-to-work program in which NCCSIF and the claims administrator team with the injured worker, physician, and supervisor to select short-term pre-determined bridge assignments that are medically appropriate for returning the worker to employment. This serves to keep injured workers productive and avoids lengthy recovery periods from which it may be difficult to return to a structured workplace. NCCSIF has implemented a Managed Provider Network to further control workers' compensation medical costs.

For liability claims much of the cost containment is focused on litigation management, with the claims adjuster working closely with the member and legal counsel to establish a legal work plan and budget to assess and resolve cases at the earliest opportunity. Members work with York to establish and maintain a list of preferred defense counsel who share their philosophy of early evaluation and resolution where possible.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND

MANAGEMENT'S DISCUSSION AND ANALYSIS

JUNE 30, 2020

Financial Management and Control

NCCSIF's Financial Advisor is responsible for establishing and maintaining an internal control structure designed to ensure that assets are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for preparation of financial statements in conformity with generally accepted accounting principles. Further oversight is provided by the NCCSIF Treasurer and annually reviewed by the Financial Auditor.

Description of Facts or Conditions That are Expected to Have a Significant Effect on Financial Position or Results of Operations

The Liability market is expected to harden as it responds to larger losses incurred by governments. NCCSIF is seeing an increase in the settlement value of liability claims, particularly police cases, given the current environment influenced by a number of high-profile incidents.

The California economy has been impacted by the COVID-19 pandemic shutdown but recently has been slowly improving, with unemployment lowering. The impact to pool members has varied but most are feeling the effects with strained budgets and hiring freezes. NCCSIF doesn't expect layoffs leading to lower payrolls and funding for NCCSIF members if the economy does not get worse.

Annually, NCCSIF evaluates the services and programs currently offered by the Authority and determines whether those services should be continued as is, modified, increased or deleted. Members feel strongly that the JPA can help to provide programs and services at a cost that remains less than the Cities would have to bear individually.

FINANCIAL STATEMENTS

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENTS OF NET POSITION
June 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
ASSETS		
Current assets:		
Cash and cash equivalents (Note 2)	\$ 11,542,995	\$ 7,002,542
Investments maturing within one year (Note 2)	4,115,072	3,929,199
Member receivable	535,910	212,406
Excess insurance receivable	1,119,291	1,081,391
Interest receivable	333,550	353,198
Prepaid expenses	<u>-</u>	<u>140,234</u>
Total current assets	17,646,818	12,718,970
Investments, less portion maturing within one year (Note 2)	<u>53,730,842</u>	<u>50,542,348</u>
Total assets	<u>71,377,660</u>	<u>63,261,318</u>
LIABILITIES		
Current liabilities:		
Accounts payable	167,350	73,084
Unearned revenue	1,420,459	771,477
Current portion of unpaid claims and claim adjustment expenses (Note 3)	<u>8,720,000</u>	<u>8,560,000</u>
Total current liabilities	10,307,809	9,404,561
Unpaid claims and claim adjustment expenses (Note 3)	<u>36,523,956</u>	<u>32,027,221</u>
Total liabilities	<u>46,831,765</u>	<u>41,431,782</u>
NET POSITION		
Unrestricted	<u>\$ 24,545,895</u>	<u>\$ 21,829,536</u>

See accompanying notes to financial statements.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
 STATEMENTS OF REVENUES, EXPENSES AND CHANGE IN NET POSITION
 For the Years Ended June 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Operating revenues:		
Banking layer deposit	\$ 8,712,001	\$ 8,566,996
Shared risk layer deposit	5,934,000	5,498,999
Other deposits/fees	6,618,084	5,235,502
Banking layer assessment	547,850	347,647
Other income	<u>107,126</u>	<u>266,497</u>
Total operating revenues	<u>21,919,061</u>	<u>19,915,641</u>
Operating expenses:		
Provision for claims and claim adjustment expenses (Note 3)	14,067,235	9,343,601
Dividends	1,566,593	1,544,747
Insurance premiums	5,279,775	3,977,524
Claims administration	888,639	843,449
Program administration	445,518	412,570
Safety services	424,503	488,221
Other expenses	<u>69,537</u>	<u>237,422</u>
Total operating expenses	<u>22,741,800</u>	<u>16,847,534</u>
Operating (loss) income	<u>(822,739)</u>	<u>3,068,107</u>
Non-operating revenues:		
Net change in the fair value of investments	2,248,000	1,866,445
Investment income	<u>1,291,098</u>	<u>1,275,994</u>
Total non-operating revenues	<u>3,539,098</u>	<u>3,142,439</u>
Change in net position	2,716,359	6,210,546
Net position, beginning of year	<u>21,829,536</u>	<u>15,618,990</u>
Net position, end of year	<u>\$ 24,545,895</u>	<u>\$ 21,829,536</u>

See accompanying notes to financial statements.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENTS OF CASH FLOWS
For the Years Ended June 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Cash flows from operating activities:		
Cash received from members	\$ 22,137,413	\$ 20,280,728
Cash paid for claims	(9,410,500)	(9,451,150)
Cash paid for insurance	(5,177,441)	(4,072,554)
Cash paid to vendors	(1,626,805)	(1,708,973)
Cash paid for dividends	<u>(1,566,593)</u>	<u>(2,479,453)</u>
Net cash provided by operating activities	<u>4,356,074</u>	<u>2,568,598</u>
Cash flows from investing activities:		
Investment income received	1,310,746	1,094,256
Investment purchases	(22,825,831)	(20,640,374)
Proceeds from sale or maturity of investments	<u>21,642,247</u>	<u>19,454,415</u>
Net cash provided by (used in) investing activities	<u>127,162</u>	<u>(91,703)</u>
Net increase in cash and cash equivalents	4,483,236	2,476,895
Cash and cash equivalents, beginning of year	<u>7,059,759</u>	<u>4,525,647</u>
Cash and cash equivalents, end of year	<u>\$ 11,542,995</u>	<u>\$ 7,002,542</u>
Reconciliation of operating (loss) income to net cash provided by operating activities:		
Operating (loss) income	\$ (822,739)	\$ 3,068,107
Adjustments to reconcile operating (loss) income to net cash provided by operating activities:		
(Increase) decrease in:		
Member receivable	(323,504)	(139,893)
Excess insurance receivable	(37,900)	(142,962)
Prepaid expense	140,234	47,932
Increase (decrease) in:		
Accounts payable	94,266	6,192
Dividends payable	-	(934,706)
Unearned revenue	648,982	771,477
Unpaid claims and claim adjustment expenses	<u>4,656,735</u>	<u>(107,549)</u>
Net cash provided by operating activities	<u>\$ 4,356,074</u>	<u>\$ 2,568,598</u>
Supplemental information:		
Noncash non-operating and investing activities		
Net change in fair value of investments	<u>\$ 2,248,000</u>	<u>\$ 1,866,445</u>

See accompanying notes to financial statements.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2020 and 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description: Northern California Cities Self Insurance Fund (the "Fund") is a governmental joint powers authority formed in July 1978, pursuant to the Government Code of the State of California, commencing with Section 6500. The Fund provides workers' compensation, general liability, automobile liability, errors and omissions and employment practices coverage through its jointly funded banking plan, risk sharing, excess risk sharing and excess reinsurance for its 22 member entities. The risk sharing plan was implemented during the 1991-92 fiscal year.

Reporting Entity: The reporting entity includes all activities considered to be part of the Fund. This includes financial activity relating to all of the membership years of the Fund. In determining the reporting entity, the Fund considered all governmental units that were members of the Fund since inception. The criteria does not require the inclusion of these entities in the Fund's financial statements principally because the Fund does not exercise oversight responsibility over any members.

Basis of Accounting: These statements are prepared using the economic resources measurement focus and the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board. Under the accrual basis, revenues and the related assets are recognized when earned, and expenses and related liabilities are recognized when incurred. Liabilities for reserves for open claims and claims incurred but not reported have been recorded in the Fund's financial statements.

Cash and Cash Equivalents: The Fund considers cash and cash equivalents as any balance readily available for operating purposes. This includes currency on hand and demand deposits with banks and financial institutions, such as the Local Agency Investment Fund (LAIF). Excluded from the definition are balances held for the purpose of investing, such as balances at a third party Custodian which are classified as Investments.

Fair Value of Pooled Investments: The Fund records its investment in the Local Agency Investment Fund (LAIF) based upon the Fund's pro-rata share of the fair value of the entire LAIF portfolio (in relation to the amortized cost of that portfolio).

Investments: The Fund records its investments at fair value. Changes in fair value are reported as non-operating revenues in the statement of revenues, expenses and change in net position. The effect of recording investments at fair value for the years ended June 30, 2020 and 2019 is reflected as a net change in the fair value of investments on the statement of revenues, expenses and change in net position.

Provisions for Unpaid Claims and Claim Adjustment Expenses: The Fund's policy is to establish unpaid claims and claim adjustment expenses based on estimates of the ultimate cost of claims that have been reported but not settled, and of claims that have been incurred but not reported. The length of time for which such costs must be estimated varies depending on the coverage involved. Estimated amounts of salvage, subrogation and reinsurance recoverable on unpaid claims are deducted from the liability. The Fund increases the liability for allocated and unallocated claim adjustment expenses. Because actual claim costs depend on such complex factors as inflation, changes in doctrine of legal liability, and damage awards, the process used in computing unpaid claims and claim adjustment expenses does not necessarily result in an exact amount, particularly for coverage such as general liability. Unpaid claims and claim adjustment expenses are recomputed periodically using a variety of actuarial and statistical techniques to produce current estimates that reflect recent settlements, claim frequency, other economic and social factors and estimated payment dates. Adjustments to unpaid claims and claim adjustment expenses are charged or credited to expense in the period in which they are made. The current portion of unpaid claims is based on current year payments and known claim information at the end of the period.

(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Coverage Limits: The Fund provides coverage within the Banking Layer for each Program:

Liability:

\$50,000 per occurrence
\$50,000 per occurrence for employment practices
\$100,000 per occurrence for City of Folsom only (all coverages)

Workers' Compensation:

\$100,000 per occurrence

The Fund provides coverage within a Shared Risk Layer for each program:

Liability:

\$450,000 per occurrence, excess of Banking Layer
\$450,000 per occurrence for employment practices, excess of Banking Layer
\$400,000 per occurrence for City of Folsom only (all coverages), excess of Banking Layer

Workers' Compensation:

\$400,000 per occurrence, excess of Banking Layer

Currently, the Fund participates in an excess Joint Powers Authority, California Joint Powers Risk Management Authority, for excess coverage above the Liability Shared Risk Layer to a limit of \$40,000,000 per occurrence. See Note 4.

For the Workers' Compensation program, the Fund purchases coverage above the Shared Risk Layer through Public Risk Innovation, Solutions and Management (PRISM) to statutory limits for workers' compensation and \$5,000,000 for employers' liability. See Note 4.

Settlements have not exceeded insurance coverage in each of the past three years.

Revenue Recognition: Contributions are recognized as revenue when earned based upon the coverage period of the related insurance. To the extent that allocated losses and administrative expenses exceed contributions previously paid and interest and other income, the Fund may declare either a dividend or an assessment to member agencies.

Fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the Fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies and investment earnings, result from non-exchange transactions or ancillary activities. Operating revenues and expenses include all activities necessary to achieve the objectives of the Fund. Non-operating revenues and expenses include investment income and net change in the fair value of investments.

Unearned revenue arises when deposits are received prior to revenue recognition.

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
 NOTES TO FINANCIAL STATEMENTS
 June 30, 2020 and 2019

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Member Receivable: Amounts due from members at June 30, related to banking layer assessment. No allowances for doubtful accounts have been recorded because amounts are expected to be collected.

Banking Layer Assessment: Amount assessed to members to make progress on their minimum balance for the banking layer.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Accordingly, actual results may differ from those estimates.

Income Taxes: The Fund is an organization comprised of public agencies and believes it is exempt from Federal income and California franchise taxes. Accordingly, no provision for Federal or State income taxes has been made in the accompanying financial statements.

Reclassifications: Some items in the prior year financial statements were reclassified to conform to the current presentation. These reclassifications had no effect on prior year changes in net position or ending net position.

NOTE 2 - CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash and cash equivalents at June 30, 2020 and 2019 are reported at fair value and consisted of the following:

	<u>2020</u>	<u>2019</u>
Cash and cash equivalents:		
Cash in bank	\$ (55,492)	\$ 182,522
Cash in Local Agency Investment Fund	<u>11,598,487</u>	<u>6,820,020</u>
Total cash and cash equivalents	<u>\$ 11,542,995</u>	<u>\$ 7,002,542</u>

Custodial Credit Risk – Cash in Bank: The Fund limits custodial credit risk by ensuring uninsured balances are collateralized by the respective financial institution. Cash balances held in banks are insured up to \$250,000 by the Federal Deposit Insurance Corporation (FDIC) and are collateralized by the respective financial institution. At June 30, 2020, the carrying amount of the Fund's accounts were \$(55,492), and the bank balances were \$775,472, of which \$525,472 was uninsured but collateralized. At June 30, 2019, the carrying amount of the Fund's accounts were \$182,522 and the bank balances were \$1,453,182, of which \$1,203,182 was uninsured but collateralized.

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2020 and 2019

NOTE 2 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

Local Agency Investment Fund ("LAIF"): Northern California Cities Self Insurance Fund places certain funds in the LAIF, which is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California and the Pooled Money Investment Board. The State Treasurer's Office pools these funds with those of other governmental agencies in the State of California and invests the cash. The Fund's investment in the pool is reported in the accompanying financial statements based upon the Fund's pro-rata share of the amortized cost as provided by LAIF in proportion to the amortized cost of entire LAIF portfolio. The funds held in the pooled investments funds are not subject to categorization by risk category. The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. Funds may be withdrawn at any time up to the total amount on deposit with LAIF. Most withdrawals are accessible and transferable to the Fund's master account on the same day as the request, except for amounts greater than \$10,000,000, which require twenty-four hours' advance notice. Included in LAIF's investment portfolio are collateralized mortgage obligations, mortgage-backed securities, other asset-backed securities, and floating rate securities issued by Federal agencies, government-sponsored enterprises and corporations. LAIF is administered by the State Treasurer. LAIF investments are audited annually by the Pooled Money Investment Board and the State Controller's Office. Copies of this audit may be obtained from the State Treasurer's Office: 915 Capitol Mall; Sacramento, California 95814.

Investments: Investments at June 30, 2020 and 2019 are reported at fair value and consisted of the following:

	<u>Rating</u>	<u>2020</u>	<u>2019</u>
Investments:			
US Agency	AA+	\$ 21,382,979	\$ 21,630,707
US Treasury	TSY	10,607,110	10,341,049
US Corporate Notes	AAA	748,977	734,673
US Corporate Notes	AA+	661,883	1,184,874
US Corporate Notes	AA	1,095,403	615,491
US Corporate Notes	AA-	1,168,716	1,449,795
US Corporate Notes	A+	1,364,168	1,444,241
US Corporate Notes	A	7,118,289	5,639,966
US Corporate Notes	A-	3,214,991	2,410,812
Commercial Paper	AAA	1,725,131	1,351,900
Commercial Paper	AA+	145,834	147,185
Foreign Corporate	AA-	-	667,343
Foreign Corporate	A	-	674,564
Supranational	AAA	849,797	1,251,309
Asset Backed Paper	AAA	1,550,714	706,083
Not Rated		<u>6,211,922</u>	<u>4,221,555</u>
Total investments		<u>\$ 57,845,914</u>	<u>\$ 54,471,547</u>

Investment security ratings reported as of June 30, 2020 and 2019 are defined by Standard & Poors. Securities of the United States Treasury (TSY) are not rated for credit worthiness as they are fully backed by the United States Government. Those that are Not Rated are rated by Moody's as AAA.

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2020 and 2019

NOTE 2 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

The following presents information about the Fund's assets and liabilities measured at fair value on a recurring basis as of June 30, 2020 and 2019, and indicates the fair value hierarchy of the valuation techniques utilized by the Fund to determine such fair value based on the hierarchy:

Level 1 – Quoted market prices or identical instruments traded in active exchange markets.

Level 2 – Significant other observable inputs such as quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable or can be corroborated by observable market data.

Level 3 – Significant unobservable inputs that reflect a reporting entity's own assumptions about the methods that market participants would use in pricing an asset or liability.

The Fund is required or permitted to record the following assets at fair value on a recurring basis:

<u>Description</u>	<u>2020</u>			
	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
United States Agency - FFCB, FHLB, FHLMC, FNMA	\$ 22,682,260	\$ -	\$ 22,682,260	\$ -
United States Treasury Notes	10,607,110	-	10,607,110	-
United States Corporate Notes	15,372,436	-	15,372,436	-
Commercial paper	3,906,119	-	3,906,119	-
Certificates of deposit	341,398	-	341,398	-
Supranational	1,970,135	-	1,970,135	-
Asset backed paper	2,912,660	-	2,912,660	-
Money market	53,769	53,796	-	-
	<u>\$ 57,845,914</u>	<u>\$ 53,796</u>	<u>\$ 57,792,118</u>	<u>\$ -</u>
<u>2019</u>				
<u>Description</u>	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
United States Agency - FFCB, FHLB, FHLMC, FNMA	\$ 21,630,707	\$ -	\$ 21,630,707	\$ -
United States Treasury Notes	10,341,049	-	10,341,049	-
United States Corporate Notes	13,479,852	-	13,479,852	-
Commercial paper	2,745,807	-	2,745,807	-
Certificates of deposit	1,341,907	-	1,341,907	-
Supranational	2,649,558	-	2,649,558	-
Asset backed paper	2,225,450	-	2,225,450	-
Money market	57,217	57,217	-	-
	<u>\$ 54,471,547</u>	<u>\$ 57,217</u>	<u>\$ 54,414,330</u>	<u>\$ -</u>

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2020 and 2019

NOTE 2 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

The Fund's investments are generally classified in Level 2 of the fair value hierarchy because they are valued using broker or dealer quotations, or alternative pricing sources with reasonable level of price transparency. The types of investments valued based on observable inputs includes federal agency securities, U.S. Agency, U.S. Treasury, U.S. Corporate Notes, certificates of deposit, commercial paper, supranational and asset backed paper are classified within level 2 of the fair value hierarchy.

The Fund had no non-recurring assets and no liabilities at June 30, 2020 which were required to be disclosed using the fair value hierarchy.

Investment Interest Rate Risk: The Fund's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Maturities of investments held at June 30, 2020 consist of the following:

	<u>Fair Value</u>	<u>Maturity</u>		
		<u>Less Than One Year</u>	<u>One Year through Five Years</u>	<u>Six Years through Ten Years</u>
Investment securities:				
United States Agency - FFCB, FHLB, FHLMC, FNMA	\$ 22,682,260	\$ 421,244	\$ 17,459,702	\$ 4,801,314
United States Treasury Notes	10,607,110	216,730	7,751,040	2,639,340
United States Corporate Notes	15,372,436	2,737,389	12,635,047	-
Commercial paper	3,906,119	145,834	3,760,285	-
Certificates of deposit	341,398	-	341,398	-
Supranational	1,970,135	540,079	1,430,056	-
Asset Backed paper	2,912,660	-	2,912,660	-
Money market	53,796	53,796	-	-
	<u>53,796</u>	<u>53,796</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 57,845,914</u>	<u>\$ 4,115,072</u>	<u>\$ 46,290,188</u>	<u>\$ 7,440,654</u>

Maturities of investments held at June 30, 2019 consist of the following:

	<u>Fair Value</u>	<u>Maturity</u>		
		<u>Less Than One Year</u>	<u>One Year through Five Years</u>	<u>Six Years through Ten Years</u>
Investment securities:				
United States Agency - FFCB, FHLB, FHLMC, FNMA	\$ 21,630,707	\$ 1,085,255	\$ 15,168,823	\$ 5,376,629
United States Treasury Notes	10,341,049	159,075	8,826,351	1,355,623
United States Corporate Notes	13,479,852	2,177,099	11,302,753	-
Commercial paper	2,745,807	-	2,745,807	-
Certificates of deposit	1,341,907	-	1,341,907	-
Supranational	2,649,558	448,271	2,201,287	-
Asset Backed paper	2,225,450	2,282	2,223,168	-
Money market	57,217	57,217	-	-
	<u>57,217</u>	<u>57,217</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 54,471,547</u>	<u>\$ 3,929,199</u>	<u>\$ 43,810,096</u>	<u>\$ 6,732,252</u>

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2020 and 2019

NOTE 2 - CASH, CASH EQUIVALENTS AND INVESTMENTS (Continued)

Investment Credit Risk: The Fund's investment policy limits investment choices to obligations of the United States Treasury, its agencies and instrumentalities, corporate medium-term notes, commercial paper rated A-1 by Standard and Poor's Corporation or P-1 by Moody's Commercial Paper Record, banker's acceptances and repurchase agreements. At June 30, 2020 and 2019, all investments represented governmental securities and US Corporate Notes which were issued, registered and held by the Fund's agent in the Fund's name.

Concentration of Investment Credit Risk: The Fund does not place limits on the amount it may invest in any one issuer. At June 30, 2020 and 2019, the Fund had the following investments that represent more than five percent of the Fund's net investments:

	<u>2020</u>	<u>2019</u>
United States Treasury Notes	18%	19%
Federal National Mortgage Association	16%	14%
Federal Home Loan Mortgage Co.	14%	10%
Federal Home Loan Bank	13%	18%

NOTE 3 - UNPAID CLAIMS AND CLAIM ADJUSTMENT EXPENSES

As discussed in Note 1, the Fund established a liability for both reported and unreported insured events for the Liability and the Workers' Compensation programs. The liability includes estimates of future payments of losses and related claim adjustment expenses, both allocated and unallocated. The following represents changes in those aggregate liabilities during the years ended June 30, 2020 and 2019:

	<u>2020</u>	<u>2019</u>
Unpaid claims and claim adjustment expenses, beginning of year	\$ 40,587,221	\$ 40,694,770
Incurred claims and claim adjustment expenses:		
Provision for covered events of the current year	11,374,036	10,621,227
Change in the provision for covered events of prior years	<u>2,693,199</u>	<u>(1,277,626)</u>
Total incurred claims and claim adjustment expenses	<u>14,067,235</u>	<u>9,343,601</u>
Payments:		
Claims and claim adjustment expenses attributable to covered events of the current year	997,526	1,022,179
Claims and claim adjustment expenses attributable to covered events of prior years	<u>8,412,974</u>	<u>8,428,971</u>
Total payments	<u>9,410,500</u>	<u>9,451,150</u>
Total unpaid claims and claim adjustment expenses, end of year	<u>\$ 45,243,956</u>	<u>\$ 40,587,221</u>
Outstanding Liabilities	\$ 43,403,312	\$ 38,778,869
Unallocated loss adjustment expenses	<u>1,840,644</u>	<u>1,808,352</u>
	<u>\$ 45,243,956</u>	<u>\$ 40,587,221</u>

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
 NOTES TO FINANCIAL STATEMENTS
 June 30, 2020 and 2019

NOTE 3 - UNPAID CLAIMS AND CLAIM ADJUSTMENT EXPENSES (Continued)

The components of the unpaid claims and claim adjustment expenses as of June 30, 2020 and 2019 were as follows:

	<u>2020</u>	<u>2019</u>
Reported claims	\$ 27,452,324	\$ 25,726,733
Claims incurred but not reported (IBNR)	15,950,988	13,052,136
Unallocated loss adjustment expenses (ULAE)	<u>1,840,644</u>	<u>1,808,352</u>
 Total unpaid claims and claim adjustment expenses	 45,243,956	 40,587,221
 Current portion	 <u>(8,720,000)</u>	 <u>(8,560,000)</u>
 Non-current portion	 <u>\$ 36,523,956</u>	 <u>\$ 32,027,221</u>

At June 30, 2020 and 2019, this liability was reported at present value using an expected future investment yield assumption of one and a half percent. The undiscounted liability was \$45,699,446 and \$39,830,208 at June 30, 2020 and 2019, respectively.

NOTE 4 - JOINT POWERS AGREEMENTS

The Fund participates in two joint powers agreements with California Joint Powers Risk Management Authority (CJPRMA) and Public Risk Innovation, Solutions and Management (PRISM, formerly known as CSAC-EIA). The relationship between the Fund and CJPRMA and PRISM is such that CJPRMA and PRISM are not component units of the Fund for financial reporting purposes.

CJPRMA arranges for and provides excess general liability coverage from \$500,000 to \$40 million for its members. CJPRMA is governed by a Board consisting of representatives from member agencies. The Board controls the operations of CJPRMA, including selection of management and approval of operating budgets, independent of any influence by the member agencies beyond their representation on the Board. Each member agency pays a premium commensurate with the level of coverage requested and shares surplus and deficits proportionate to their participation.

PRISM arranges for and provides excess workers' compensation and employers' liability coverage from \$500,000 to \$149.5 million and \$5 million, respectively, for its members. PRISM is governed by a Board consisting of representative member agencies.

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
NOTES TO FINANCIAL STATEMENTS
June 30, 2020 and 2019

NOTE 4 - JOINT POWERS AGREEMENTS (Continued)

	<u>CJPRMA</u>	<u>PRISM</u>
<u>Purpose</u>	To protect public entity members against catastrophic liability and other financial losses.	To provide workers' compensation coverage and employer's liability from \$500,000 to \$149.5 million and \$5 million, respectively.
<u>Participants</u>	Seventeen cities and five joint power authorities.	Fifty-four counties and one hundred fifty-five public entities, including cities, school districts and other joint power authorities.
<u>Governing Board</u>	Consisting of one member from each participating agency.	Sixty-one member Board of Directors composed of one representative from each member county and seven members elected by the public entity membership.
<u>Payments for the Current Year</u>	None	None

Condensed Financial Information

	<u>CJPRMA*</u>	<u>PRISM*</u>
Total assets	\$ 58,064,421	\$ 965,769,045
Deferred outflows of resources	638,415	1,227,362
Total liabilities	54,471,325	766,369,209
Deferred inflows of resources	<u>171,555</u>	<u>595,345</u>
Net position	<u>\$ 4,059,956</u>	<u>\$ 200,031,853</u>
Revenues	\$ 20,702,992	\$1,027,441,641
Expenses	<u>38,695,601</u>	<u>949,980,382</u>
Change in net position	<u>\$ (17,992,609)</u>	<u>\$ 77,461,259</u>

* Most recent information available.

(Continued)

NOTE 5 - COVID-19 PANDEMIC

In December 2019, a novel strain of coronavirus surfaced in Wuhan, China, and has spread around the world, with resulting business and social disruption. The coronavirus was declared a Public Health Emergency of International Concern by the World Health Organization on January 30, 2020. The extent to which the coronavirus may impact business activity or investment results will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and the actions required to contain the coronavirus or treat its impact, among others.

REQUIRED SUPPLEMENTARY INFORMATION

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
RECONCILIATION OF CLAIMS LIABILITIES BY TYPE OF CONTRACT
LIABILITY PROGRAM

For the Years Ended June 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Unpaid claims and claim adjustment expenses, beginning of year	\$ <u>8,027,727</u>	\$ <u>8,748,166</u>
Incurred claims and claim adjustment expenses:		
Provision for covered events of the current year	3,415,771	3,349,125
Change in provision for covered events of prior years	<u>155,609</u>	<u>(640,208)</u>
Total incurred claims and claim adjustment expenses	<u>3,571,380</u>	<u>2,708,917</u>
Payments:		
Claims and claim adjustment expenses attributable to covered events of the current year	81,357	195,960
Claims and claim adjustment expenses attributable to covered events of prior years	<u>2,265,410</u>	<u>3,233,396</u>
Total payments	<u>2,346,767</u>	<u>3,429,356</u>
Total unpaid claims and claim adjustment expenses, end of year	<u>\$ 9,252,340</u>	<u>\$ 8,027,727</u>

The components of the unpaid claims and claim adjustment expenses as of June 30, 2020 and 2019 were as follows:

	<u>2020</u>	<u>2019</u>
Reported claims	\$ 5,183,796	\$ 3,945,458
Claims incurred but not reported (IBNR)	4,068,544	4,082,269
Unallocated loss adjustment expenses (ULAE) *	<u>-</u>	<u>-</u>
Total unpaid claims and claim adjustment expenses	9,252,340	8,027,727
Current portion	<u>(2,370,000)</u>	<u>(2,800,000)</u>
Non-current portion	<u>\$ 6,882,340</u>	<u>\$ 5,227,727</u>

* ULAE has been included in the IBNR.

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
RECONCILIATION OF CLAIMS LIABILITIES BY TYPE OF CONTRACT
WORKERS' COMPENSATION PROGRAM
For the Years Ended June 30, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Unpaid claims and claim adjustment expenses, beginning of year	\$ <u>32,559,494</u>	\$ <u>31,946,604</u>
Incurred claims and claim adjustment expenses:		
Provision for covered events of the current year	7,958,265	7,272,102
Change in provision for covered events of prior years	<u>2,537,590</u>	<u>(637,418)</u>
Total incurred claims and claim adjustment expenses	<u>10,495,855</u>	<u>6,634,684</u>
Payments:		
Claims and claim adjustment expenses attributable to covered events of the current year	916,169	826,219
Claims and claim adjustment expenses attributable to covered events of prior years	<u>6,147,564</u>	<u>5,195,575</u>
Total payments	<u>7,063,733</u>	<u>6,021,794</u>
Total unpaid claims and claim adjustment expenses, end of year	<u>\$ 35,991,616</u>	<u>\$ 32,559,494</u>

The components of the unpaid claims and claim adjustment expenses as of June 30 were as follows:

	<u>2020</u>	<u>2019</u>
Reported claims	\$ 22,268,528	\$ 21,781,275
Claims incurred but not reported (IBNR)	11,882,444	8,969,867
Unallocated loss adjustment expenses (ULAE)	<u>1,840,644</u>	<u>1,808,352</u>
Total unpaid claims and claim adjustment expenses	35,991,616	32,559,494
Current portion	<u>(6,350,000)</u>	<u>(5,760,000)</u>
Non-current portion	<u>\$ 29,641,616</u>	<u>\$ 26,799,494</u>

See report on required supplementary information.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
CLAIMS DEVELOPMENT INFORMATION
For the Years Ended June 30, 2020 and 2019

The tables that follow illustrate how the Fund's earned revenues (net of reinsurance) and investment income compared to related costs of loss and other expenses assumed by the Fund as of the end of each of the previous ten years for the shared risk layer of the liability program and workers' compensation program. The rows of the tables are defined as follows:

- (1) Total of each fiscal year's gross earned premiums and reported investment revenue, amount of premiums ceded, and reported premiums (net of reinsurance) and reported investment revenue.
- (2) Each fiscal year's other operating costs of the program, including overhead and loss adjustment expenses not allocable to individual claims.
- (3) Program's gross incurred losses and allocated loss adjustment expense, losses assumed by reinsurers, and net incurred losses and loss adjustment expense (both paid and accrued) as originally reported at the end of the year in which the event that triggered coverage occurred (called policy year).
- (4) Cumulative net amounts paid as of the end of successive years for each policy year.
- (5) Latest reestimated amount of losses assumed by the reinsurers for each policy year.
- (6) Each policy year's net incurred losses increases or decreases as of the end of successive years. This annual reestimation results from new information received on known losses, reevaluation of existing information on known losses, and emergence of new losses not previously known.
- (7) Compares the latest reestimated net incurred losses amount to the amount originally established (line 3) and shows whether this latest estimate of losses is greater or less than originally thought. As data for individual policy years mature, the correlation between original estimates and reestimated amounts is commonly used to evaluate the accuracy of net incurred losses currently recognized in less mature policy years.

The columns of the tables show data for successive policy years.

Note: The information for lines 2, 3 and 6 was based on estimates provided by the actuary as this information had not been accumulated and presented in prior years.

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
CLAIMS DEVELOPMENT INFORMATION
LIABILITY PROGRAM - SHARED RISK LAYER
June 30, 2020

	Fiscal and Policy Year Ended June 30,									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
(1) Premiums and investment revenue:										
Earned	\$ 3,791,113	\$ 3,541,142	\$ 4,380,988	\$ 4,715,090	\$ 4,334,426	\$ 4,079,226	\$ 4,907,824	\$ 4,530,241	\$ 4,961,362	\$ 7,048,512
Ceded	<u>(1,453,246)</u>	<u>(1,484,889)</u>	<u>(1,419,753)</u>	<u>(1,926,033)</u>	<u>(1,690,331)</u>	<u>(1,908,352)</u>	<u>(1,897,995)</u>	<u>(2,079,821)</u>	<u>(2,394,656)</u>	<u>(3,596,361)</u>
Net earned	<u>\$ 2,337,867</u>	<u>\$ 2,056,253</u>	<u>\$ 2,961,235</u>	<u>\$ 2,789,057</u>	<u>\$ 2,644,095</u>	<u>\$ 2,170,874</u>	<u>\$ 3,009,829</u>	<u>\$ 2,450,420</u>	<u>\$ 2,566,706</u>	<u>\$ 3,452,151</u>
(2) Unallocated Expenses	\$ 407,970	\$ 537,862	\$ 486,100	\$ 426,155	\$ 469,254	\$ 427,434	\$ 488,034	\$ 486,971	\$ 683,538	\$ 441,105
(3) Estimated incurred claims and expense, end of policy year:										
Incurred	\$ 1,171,545	\$ 1,283,641	\$ 1,365,390	\$ 1,270,359	\$ 1,765,163	\$ 2,005,460	\$ 1,534,221	\$ 1,508,393	\$ 1,751,952	\$ 1,771,440
Ceded	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Incurred	<u>\$ 1,171,545</u>	<u>\$ 1,283,641</u>	<u>\$ 1,365,390</u>	<u>\$ 1,270,359</u>	<u>\$ 1,765,163</u>	<u>\$ 2,005,460</u>	<u>\$ 1,532,221</u>	<u>\$ 1,508,393</u>	<u>\$ 1,751,952</u>	<u>\$ 1,771,440</u>
(4) Net paid (cumulative) as of:										
End of policy year	\$ -	\$ 3,037	\$ 180,785	\$ -	\$ 301,122	\$ 19,329	\$ 9,491	\$ 207,838	\$ 195,960	\$ -
One year later	\$ 1,040,336	\$ 915,285	\$ 199,497	\$ 60,780	\$ 1,029,288	\$ 699,580	\$ 549,616	\$ 207,838	\$ 309,332	
Two years later	\$ 1,373,978	\$ 965,704	\$ 227,776	\$ 111,790	\$ 1,381,099	\$ 381,525	\$ 930,892	\$ 282,917		
Three years later	\$ 2,116,689	\$ 1,128,913	\$ 1,217,808	\$ 1,045,112	\$ 1,535,114	\$ 985,639	\$ 1,043,849			
Four years later	\$ 2,118,772	\$ 1,256,707	\$ 1,054,507	\$ 1,079,670	\$ 2,076,168	\$ 1,321,012				
Five years later	\$ 2,118,772	\$ 1,388,399	\$ 1,077,300	\$ 1,092,713	\$ 2,300,145					
Six years later	\$ 2,127,759	\$ 1,414,833	\$ 1,212,522	\$ 1,093,283						
Seven years later	\$ 2,156,007	\$ 1,366,387	\$ 1,212,522							
Eight years later	\$ 2,246,301	\$ 1,366,387								
Nine years later	\$ 2,246,301									
(5) Reestimated ceded losses and expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6) Reestimated net incurred losses and expense										
End of policy year	\$ 1,171,545	\$ 1,283,641	\$ 1,356,390	\$ 1,270,359	\$ 1,765,163	\$ 2,005,460	\$ 1,534,221	\$ 1,508,393	\$ 1,751,952	\$ 1,771,440
One year later	\$ 3,388,854	\$ 2,132,782	\$ 1,686,862	\$ 1,569,319	\$ 2,391,423	\$ 1,830,015	\$ 1,474,414	\$ 1,158,621	\$ 2,651,993	
Two years later	\$ 2,465,448	\$ 1,828,589	\$ 1,317,455	\$ 1,251,770	\$ 2,437,139	\$ 1,546,615	\$ 1,909,951	\$ 1,040,374		
Three years later	\$ 2,583,021	\$ 2,362,949	\$ 2,032,670	\$ 1,304,245	\$ 2,794,770	\$ 1,702,849	\$ 1,845,957			
Four years later	\$ 2,211,524	\$ 2,232,039	\$ 1,447,509	\$ 1,225,416	\$ 2,904,878	\$ 1,475,366				
Five years later	\$ 2,212,498	\$ 1,616,160	\$ 1,789,976	\$ 1,195,541	\$ 2,614,409					
Six years later	\$ 2,238,648	\$ 1,517,533	\$ 1,212,522	\$ 1,156,491						
Seven years later	\$ 2,241,425	\$ 1,366,387	\$ 1,212,522							
Eight years later	\$ 2,246,301	\$ 1,366,387								
Nine years later	\$ 2,246,301									
(7) (Decrease) increase in estimated net incurred losses and expenses from end of policy year	<u>\$ 1,074,756</u>	<u>\$ 82,746</u>	<u>\$ (152,868)</u>	<u>\$ (113,868)</u>	<u>\$ 849,246</u>	<u>\$ (530,094)</u>	<u>\$ 311,736</u>	<u>\$ (468,019)</u>	<u>\$ 900,041</u>	<u>\$ -</u>

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
CLAIMS DEVELOPMENT INFORMATION
WORKERS' COMPENSATION PROGRAM - SHARED RISK LAYER
June 30, 2020

	Fiscal and Policy Year Ended June 30,									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
(1) Premium and investment revenue:										
Earned	\$ 3,662,217	\$ 3,640,707	\$ 3,253,069	\$ 4,213,603	\$ 4,149,874	\$ 4,814,279	\$ 4,793,402	\$ 5,713,611	\$ 5,773,139	\$ 7,155,791
Ceded	(508,538)	(510,693)	(623,053)	(809,819)	(964,512)	(1,096,376)	(1,184,691)	(1,461,470)	(1,569,509)	(1,683,414)
Net Earned	<u>\$ 3,153,679</u>	<u>\$ 3,130,014</u>	<u>\$ 2,630,016</u>	<u>\$ 3,403,784</u>	<u>\$ 3,185,362</u>	<u>\$ 3,717,903</u>	<u>\$ 3,608,711</u>	<u>\$ 4,252,141</u>	<u>\$ 4,203,630</u>	<u>\$ 5,472,377</u>
(2) Unallocated expenses	\$ 636,277	\$ 692,388	\$ 608,073	\$ 733,458	\$ 511,785	\$ 417,284	\$ 452,322	\$ 460,694	\$ 454,675	\$ 498,453
(3) Estimated incurred claims and expenses, end of policy year:										
Incurred	\$ 1,793,080	\$ 1,932,000	\$ 1,980,990	\$ 1,848,544	\$ 2,939,904	\$ 2,259,028	\$ 2,510,850	\$ 2,507,428	\$ 2,531,168	\$ 2,818,436
Ceded	-	-	-	-	-	-	-	-	-	-
Net Incurred	<u>\$ 1,793,080</u>	<u>\$ 1,932,000</u>	<u>\$ 1,980,990</u>	<u>\$ 1,848,544</u>	<u>\$ 2,939,904</u>	<u>\$ 2,259,028</u>	<u>\$ 2,510,850</u>	<u>\$ 2,507,428</u>	<u>\$ 2,531,168</u>	<u>\$ 2,818,436</u>
(4) Net paid (cumulative) as of:										
End of policy year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,989	\$ 145,009	\$ -	\$ -
One year later	\$ 41,202	\$ -	\$ 169,253	\$ 57,142	\$ 101,129	\$ 189,014	\$ 74,361	\$ 242,371	\$ 114,622	\$ -
Two years later	\$ 128,690	\$ 292,746	\$ 235,785	\$ 208,847	\$ 245,266	\$ 376,392	\$ 317,098	\$ 388,925	\$ -	\$ -
Three years later	\$ 184,103	\$ 358,175	\$ 383,467	\$ 690,271	\$ 593,267	\$ 603,474	\$ 873,674	\$ -	\$ -	\$ -
Four years later	\$ 262,948	\$ 456,697	\$ 440,628	\$ 785,581	\$ 732,474	\$ 1,104,153	\$ -	\$ -	\$ -	\$ -
Five years later	\$ 352,569	\$ 509,745	\$ 656,402	\$ 955,979	\$ 1,026,671	\$ -	\$ -	\$ -	\$ -	\$ -
Six years later	\$ 458,625	\$ 636,198	\$ 746,812	\$ 1,024,647	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Seven years later	\$ 518,889	\$ 968,432	\$ 811,425	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Eight years later	\$ 561,004	\$ 1,110,764	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nine years later	\$ 575,994	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(5) Reestimated ceded losses and expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(6) Reestimated net incurred losses and expense										
End of policy year	\$ 1,793,080	\$ 1,932,000	\$ 1,980,990	\$ 1,848,544	\$ 2,939,904	\$ 2,259,028	\$ 2,510,850	\$ 2,507,428	\$ 2,531,168	\$ 2,818,436
One year later	\$ 1,637,158	\$ 1,976,178	\$ 1,153,802	\$ 1,810,527	\$ 2,126,770	\$ 2,107,495	\$ 2,253,326	\$ 2,296,926	\$ 2,788,915	\$ -
Two years later	\$ 1,731,324	\$ 1,959,911	\$ 1,773,238	\$ 1,532,342	\$ 2,377,658	\$ 2,308,074	\$ 2,066,484	\$ 2,183,560	\$ -	\$ -
Three years later	\$ 1,106,497	\$ 1,628,478	\$ 1,047,137	\$ 1,940,654	\$ 2,548,526	\$ 2,127,695	\$ 2,431,998	\$ -	\$ -	\$ -
Four years later	\$ 1,043,621	\$ 1,756,630	\$ 1,444,799	\$ 2,051,627	\$ 2,651,177	\$ 1,871,046	\$ -	\$ -	\$ -	\$ -
Five years later	\$ 1,042,651	\$ 2,008,892	\$ 1,319,831	\$ 1,957,899	\$ 2,825,669	\$ -	\$ -	\$ -	\$ -	\$ -
Six years later	\$ 1,085,537	\$ 2,196,503	\$ 1,401,480	\$ 2,061,179	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Seven years later	\$ 1,057,110	\$ 1,978,165	\$ 1,429,213	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Eight years later	\$ 1,008,811	\$ 1,903,420	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nine years later	\$ 990,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(7) Increase (decrease) in estimated net incurred losses and expenses from end of policy year	<u>\$ (802,680)</u>	<u>\$ (28,580)</u>	<u>\$ (551,777)</u>	<u>\$ 212,635</u>	<u>\$ (114,235)</u>	<u>\$ (387,982)</u>	<u>\$ (78,852)</u>	<u>\$ (323,868)</u>	<u>\$ 257,747</u>	<u>\$ -</u>

See report on required supplementary information.

SUPPLEMENTARY INFORMATION

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
 COMBINING STATEMENT OF NET POSITION
 June 30, 2020

	<u>Liability</u>	<u>Workers' Compensation</u>	<u>Total</u>
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 4,531,520	\$ 7,011,475	\$ 11,542,995
Member receivable	99,214	436,696	535,910
Excess insurance receivable	649,263	470,028	1,119,291
Interest receivable	<u>82,734</u>	<u>250,816</u>	<u>333,550</u>
Total current assets	5,362,731	8,169,015	13,531,746
Investments *	<u>12,386,074</u>	<u>45,459,840</u>	<u>57,845,914</u>
Total assets	<u>17,748,805</u>	<u>53,628,855</u>	<u>71,377,660</u>
LIABILITIES			
Current liabilities:			
Accounts payable	59,530	107,820	167,350
Unearned revenue	<u>732,942</u>	<u>687,517</u>	<u>1,420,459</u>
Total current liabilities	792,472	795,337	1,587,809
Unpaid claims and claim adjustment expenses	<u>9,252,340</u>	<u>35,991,616</u>	<u>45,243,956</u>
Total liabilities	<u>10,044,812</u>	<u>36,786,953</u>	<u>46,831,765</u>
NET POSITION			
Unrestricted	<u>\$ 7,703,993</u>	<u>\$ 16,841,902</u>	<u>\$ 24,545,895</u>

**For internal reporting purposes, investments and unpaid claims and claims adjustment expenses are classified as non-current.*

See independent auditor's report on supplementary information.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET POSITION
 For the Year Ended June 30, 2020

	<u>Liability</u>	<u>Workers' Compensation</u>	<u>Total</u>
Operating revenues:			
Banking layer deposit	\$ 2,211,001	\$ 6,501,000	\$ 8,712,001
Shared risk layer deposit	2,374,000	3,560,000	5,934,000
Other deposits/fees	4,097,103	2,520,981	6,618,084
Banking layer assessment	99,206	448,644	547,850
Other income	<u>63,805</u>	<u>43,321</u>	<u>107,126</u>
Total operating revenues	<u>8,845,115</u>	<u>13,073,946</u>	<u>21,919,061</u>
Operating expenses:			
Provision for claims and claim adjustment expenses	3,571,380	10,495,855	14,067,235
Dividends	776,322	790,271	1,566,593
Insurance premiums	3,596,361	1,683,414	5,279,775
Claims administration	-	888,639	888,639
Program administration	238,168	207,350	445,518
Safety services	159,317	265,186	424,503
Other expenses	<u>43,620</u>	<u>25,917</u>	<u>69,537</u>
Total operating expenses	<u>8,385,168</u>	<u>14,356,632</u>	<u>22,741,800</u>
Operating income	<u>459,947</u>	<u>(1,282,686)</u>	<u>(822,739)</u>
Non-operating revenues:			
Net change in the fair value of investments	569,679	1,678,321	2,248,000
Investment income	<u>333,628</u>	<u>957,470</u>	<u>1,291,098</u>
Total non-operating revenues	<u>903,307</u>	<u>2,635,791</u>	<u>3,539,098</u>
Change in net position	1,363,254	1,353,105	2,716,359
Net position, beginning of year	<u>6,340,739</u>	<u>15,488,797</u>	<u>21,829,536</u>
Net position, end of year	<u>\$ 7,703,993</u>	<u>\$ 16,841,902</u>	<u>\$ 24,545,895</u>

See independent auditor's report on supplementary information.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENT OF NET POSITION BY MEMBER
LIABILITY PROGRAM
June 30, 2020

	Administration	Shared Risk	City of Anderson	City of Auburn	City of Colusa	City of Corning	City of Dixon	City of Folsom	City of Galt	City of Gridley	City of Ione
Current assets											
Cash and cash equivalents	\$ 40,943	\$ 3,143,707	\$ 22,563	\$ 67,752	\$ (36,127)	\$ 53,049	\$ 36,802	\$ 632,142	\$ 43,130	\$ 23,077	\$ 30,582
Member receivable	-	8	-	-	33,160	-	-	-	-	-	-
Excess insurance receivable	-	649,263	-	-	-	-	-	-	-	-	-
Interest receivable	2,254	43,658	857	1,397	23	685	1,009	12,068	1,970	1,054	270
Total current assets	43,197	3,836,636	23,420	69,149	(2,944)	53,734	37,811	644,210	45,100	24,131	30,852
Investments*	328,820	6,057,985	151,341	176,660	-	85,506	175,336	1,904,182	334,731	198,356	26,176
Total assets	372,017	9,894,621	174,761	245,809	(2,944)	139,240	213,147	2,548,392	379,831	222,487	57,028
Current Liabilities											
Accounts payable	3,532	186	1,189	983	968	464	32,809	4,653	777	23	5
Unearned revenue	-	-	24,094	24,701	-	28,948	-	388,081	22,320	-	9,981
Total current liabilities	3,532	186	25,283	25,684	968	29,412	32,809	392,734	23,097	23	9,986
Unpaid claims and claims adjustment expenses *	-	6,359,069	74,780	77,140	69,030	31,230	64,185	530,358	156,401	26,844	6,631
Total liabilities	3,532	6,359,255	100,063	102,824	69,998	60,642	96,994	923,092	179,498	26,867	16,617
NET POSITION											
Unrestricted	\$ 368,485	\$ 3,535,366	\$ 74,698	\$ 142,985	\$ (72,942)	\$ 78,598	\$ 116,153	\$ 1,625,300	\$ 200,333	\$ 195,620	\$ 40,411

*For internal reporting purposes, investments and unpaid claims and claims adjustment expenses are classified as non-current.

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENT OF NET POSITION BY MEMBER
LIABILITY PROGRAM
June 30, 2020

	City of Jackson	City of Lincoln	City of Marysville	City of Oroville	City of Paradise	City of Red Bluff	City of Rio Vista	City of Rocklin	City of Willows	City of Yuba City	Total
Current assets											
Cash and cash equivalents	\$ 48,926	\$ 61,438	\$ 94,888	\$ 57,313	\$ 54,831	\$ 12,711	\$ (98,502)	\$ 197,567	\$ 5,379	\$ 39,349	\$ 4,531,520
Member receivable	-	-	-	-	-	-	66,046	-	-	-	99,214
Excess insurance receivable	-	-	-	-	-	-	-	-	-	-	649,263
Interest receivable	887	2,040	1,754	1,521	1,948	1,292	21	3,722	255	4,049	82,734
Total current assets	49,813	63,478	96,642	58,834	56,779	14,003	(32,435)	201,289	5,634	43,398	5,362,731
Investments*	137,769	354,726	266,253	244,960	354,338	212,607	-	584,673	43,204	748,451	12,386,074
Total assets	187,582	418,204	362,895	303,794	411,117	226,610	(32,435)	785,962	48,838	791,849	17,748,805
Current Liabilities											
Accounts payable	256	1,750	2,251	554	1,480	1,853	1,449	1,928	434	1,986	59,530
Unearned revenue	41,854	14,226	30,519	25,785	51,695	733	-	-	-	70,005	732,942
Total current liabilities	42,110	15,976	32,770	26,339	53,175	2,586	1,449	1,928	434	71,991	792,472
Unpaid claims and claims adjustment expenses *	21,429	204,834	209,281	155,849	121,505	169,327	199,077	306,174	22,243	446,953	9,252,340
Total liabilities	63,539	220,810	242,051	182,188	174,680	171,913	200,526	308,102	22,677	518,944	10,044,812
NET POSITION											
Unrestricted	\$ 124,043	\$ 197,394	\$ 120,844	\$ 121,606	\$ 236,437	\$ 54,697	\$ (232,961)	\$ 477,860	\$ 26,161	\$ 272,905	\$ 7,703,993

*For internal reporting purposes, investments and unpaid claims and claims adjustment expenses are classified as non-current.

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENT OF NET POSITION BY MEMBER
WORKERS' COMPENSATION PROGRAM
June 30, 2020

	Administration	Shared Risk	City of Anderson	City of Auburn	City of Colusa	City of Corning	City of Dixon	City of Elk Grove	City of Folsom	City of Galt	City of Gridley	City of Ione	City of Jackson
Current assets													
Cash and cash equivalents	\$ 315,289	\$ 1,684,254	\$ 155,262	\$ 9,076	\$ 75,758	\$ 10,040	\$ 190,299	\$ 565,381	\$ 904,940	\$ 100,381	\$ 64,090	\$ 34,543	\$ 132,293
Member receivable	-	-	-	37,345	-	10,000	-	168,387	-	29,332	-	10,000	-
Excess insurance receivable	-	470,028	-	-	-	-	-	-	-	-	-	-	-
Interest receivable	3,791	16,479	2,499	4,571	1,192	1,289	5,438	13,361	29,249	4,801	3,183	404	1,599
Total current assets	319,080	2,270,761	157,761	50,992	76,950	21,329	195,737	747,129	934,189	134,514	67,273	44,947	133,892
Investments*	531,211	23,472,241	376,607	798,360	159,746	224,291	965,190	2,192,354	5,134,768	857,548	586,074	42,181	197,152
Total assets	850,291	25,743,002	534,368	849,352	236,696	245,620	1,160,927	2,939,483	6,068,957	992,062	653,347	87,128	331,044
Current Liabilities													
Accounts payable	4,450	12,256	1,342	2,120	667	1,053	40,677	5,386	12,197	2,248	418	195	398
Unearned revenue	-	147,522	4,155	-	5,194	-	-	-	115,091	11,507	-	-	26,822
Total current liabilities	4,450	159,778	5,497	2,120	5,861	1,053	40,677	5,386	127,288	13,755	418	195	27,220
Unpaid claims and claims adjustment expenses *	-	19,580,248	286,101	764,200	113,869	169,558	626,810	2,366,208	3,588,920	699,388	70,118	57,850	163,836
Total liabilities	4,450	19,740,026	291,598	766,320	119,730	170,611	667,487	2,371,594	3,716,208	713,143	70,536	58,045	191,056
NET POSITION													
Unrestricted	\$ 845,841	\$ 6,002,976	\$ 242,770	\$ 83,032	\$ 116,966	\$ 75,009	\$ 493,440	\$ 567,889	\$ 2,352,749	\$ 278,919	\$ 582,811	\$ 29,083	\$ 139,988

*For internal reporting purposes, investments and unpaid claims and claims adjustment expenses are classified as non-current.

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENT OF NET POSITION BY MEMBER
WORKERS' COMPENSATION PROGRAM
June 30, 2020

	City of Lincoln	City of Marysville	City of Nevada City	City of Oroville	City of Paradise	City of Placerville	City of Red Bluff	City of Rio Vista	City of Rocklin	City of Willows	City of Yuba City	Total
Current assets												
Cash and cash equivalents	\$ 227,825	\$ 78,852	\$ 155,599	\$ 430,220	\$ 262,264	\$ 232,482	\$ 228,314	\$ 89,789	\$ 501,107	\$ 8,277	\$ 555,140	\$ 7,014,475
Member receivable	-	59,405	-	-	-	-	122,227	-	-	-	-	436,696
Excess insurance receivable	-	-	-	-	-	-	-	-	-	-	-	470,028
Interest receivable	6,151	3,103	1,451	5,011	4,594	3,512	7,819	1,724	13,559	963	15,073	250,816
Total current assets	233,976	141,360	157,050	435,231	266,858	235,994	358,360	91,513	514,666	9,240	570,213	8,169,015
Investments*	1,070,411	523,399	160,320	590,148	721,126	515,563	1,367,489	280,457	2,112,760	148,701	2,431,743	45,459,840
Total assets	1,304,387	664,759	317,370	1,025,379	987,984	751,557	1,725,849	371,970	2,627,426	157,941	3,001,956	53,628,855
Current Liabilities												
Accounts payable	2,050	1,760	675	899	1,760	2,010	4,383	861	4,573	311	5,131	107,820
Unearned revenue	91,430	-	-	136,355	51,753	-	9,295	16,722	-	-	71,671	687,517
Total current liabilities	93,480	1,760	675	137,254	53,513	2,010	13,678	17,583	4,573	311	76,802	795,337
Unpaid claims and claims adjustment expenses *	642,824	558,578	145,415	216,879	378,491	523,675	1,652,890	176,140	1,555,489	67,002	1,587,127	35,991,616
Total liabilities	736,304	560,338	146,090	354,133	432,004	525,685	1,666,568	193,723	1,560,062	67,313	1,663,929	36,786,953
NET POSITION												
Unrestricted	\$ 568,083	\$ 104,421	\$ 171,280	\$ 671,246	\$ 555,980	\$ 225,872	\$ 59,281	\$ 178,247	\$ 1,067,364	\$ 90,628	\$ 1,338,027	\$ 16,841,902

*For internal reporting purposes, investments and unpaid claims and claims adjustment expenses are classified as non-current.

See independent auditor's report on supplementary information.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN NET POSITION BY MEMBER
LIABILITY PROGRAM
June 30, 2020

	Administration	Shared Risk	City of Anderson	City of Auburn	City of Colusa	City of Corning	City of Dixon	City of Folsom	City of Galt	City of Gridley	City of Ione
Operating revenues:											
Banking layer deposit	\$ -	\$ -	\$ 39,640	\$ 56,015	\$ 58,520	\$ 50,223	\$ 32,082	\$ 688,831	\$ 113,608	\$ 39,080	\$ 25,599
Shared risk layer deposit	-	2,374,000	-	-	-	-	-	-	-	-	-
Other deposits/fees	467,006	3,630,097	-	-	-	-	-	-	-	-	-
Banking layer assessment	-	-	-	-	33,160	-	-	-	-	-	-
Other income	-	63,805	-	-	-	-	-	-	-	-	-
Total operating revenues	467,006	6,067,902	39,640	56,015	91,680	50,223	32,082	688,831	113,608	39,080	25,599
Operating expenses:											
Provision for claims and claim adjustment expenses	-	2,036,208	32,967	54,946	652	23,309	32,738	98,417	87,931	(17,488)	2,539
Dividends	-	-	24,094	24,701	-	28,948	32,620	388,081	22,320	-	9,981
Insurance premiums	-	3,596,361	-	-	-	-	-	-	-	-	-
Claims administration	-	-	-	-	-	-	-	-	-	-	-
Program administration	238,168	-	-	-	-	-	-	-	-	-	-
Safety services	133,486	25,831	-	-	-	-	-	-	-	-	-
Other expenses	43,620	-	-	-	-	-	-	-	-	-	-
Total operating expense	415,274	5,658,400	57,061	79,647	652	52,257	65,358	486,498	110,251	(17,488)	12,520
Operating income (loss)	51,732	409,502	(17,421)	76,368	91,028	(2,034)	(33,276)	202,333	3,357	56,568	13,079
Non-operating revenues:											
Net change in fair market value of investments	17,108	306,240	5,772	9,004	(275)	4,451	6,771	79,629	13,183	7,082	1718
Investment income	10,950	179,306	3,384	5,362	(317)	2,686	3,927	46,505	7,579	4,095	1058
Total non-operating revenues	28,058	485,546	9,156	14,366	(592)	7,137	10,698	126,134	20,762	11,177	2,776
Change in net position	79,790	895,048	(6,265)	90,734	90,436	5,103	(22,578)	328,467	24,119	67,745	15,855
Net position, beginning of year	288,695	2,640,318	82,963	52,251	(163,378)	73,495	138,731	1296,833	176,214	127,875	24,556
Net position, end of year	\$ 368,485	\$ 3,535,366	\$ 74,698	\$ 142,985	\$ (72,942)	\$ 78,598	\$ 116,153	\$ 1,625,300	\$ 200,333	\$ 195,620	\$ 40,411

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN NET POSITION BY MEMBER
LIABILITY PROGRAM
June 30, 2020

	City of Jackson	City of Lincoln	City of Marysville	City of Oroville	City of Paradise	City of Red Bluff	City of Rio Vista	City of Rocklin	City of Willows	City of Yuba City	Total
Operating revenues:											
Banking layer deposit	\$ 51,585	\$ 148,867	\$ 114,396	\$ 86,794	\$ 61,506	\$ 46,132	\$ 41,832	\$ 236,102	\$ 27,919	\$ 192,270	\$ 2,211,001
Shared risk layer deposit	-	-	-	-	-	-	-	-	-	-	2,374,000
Other deposits/fees	-	-	-	-	-	-	-	-	-	-	4,097,103
Banking layer assessment	-	-	-	-	-	-	66,046	-	-	-	99,206
Other income	-	-	-	-	-	-	-	-	-	-	63,805
Total operating revenues	51,585	148,867	114,396	86,794	61,506	46,132	107,878	236,102	27,919	192,270	8,845,115
Operating expenses:											
Provision for claims and claim adjustment expenses	3,736	142,915	109,098	57,034	75,667	141,788	192,131	180,396	3,133	313,263	3,571,380
Dividends	41,854	14,226	30,519	25,785	51,695	733	-	-	10,760	70,005	776,322
Insurance premiums	-	-	-	-	-	-	-	-	-	-	3,596,361
Claims administration	-	-	-	-	-	-	-	-	-	-	-
Program administration	-	-	-	-	-	-	-	-	-	-	238,168
Safety services	-	-	-	-	-	-	-	-	-	-	159,317
Other expenses	-	-	-	-	-	-	-	-	-	-	43,620
Total operating expense	45,590	167,141	139,617	82,819	127,362	142,521	192,131	180,396	13,893	383,268	8,385,168
Operating income (loss)	5,995	(8,274)	(25,221)	3,975	(65,856)	(96,389)	(84,253)	55,706	14,026	(190,998)	459,947
Non-operating revenues:											
Net change in fair market value of investments	5,822	14,860	11,465	10,217	13,049	9,110	410	24,998	1,907	27,158	569,679
Investment income	3,347	8,401	6,530	6,088	7,610	5,016	324	14,909	1,067	15,801	333,628
Total non-operating revenues	9,169	23,261	17,995	16,305	20,659	14,126	734	39,907	2,974	42,959	903,307
Change in net position	15,164	14,987	(7,226)	20,280	(45,197)	(82,263)	(83,519)	95,613	17,000	(148,039)	1,363,254
Net position, beginning of year	108,879	182,407	128,070	101,326	281,634	136,960	(149,442)	382,247	9,161	420,944	6,340,739
Net position, end of year	\$ 124,043	\$ 197,394	\$ 120,844	\$ 121,606	\$ 236,437	\$ 54,697	\$ (232,961)	\$ 477,860	\$ 26,161	\$ 272,905	\$ 7,703,993

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN NET POSITION BY MEMBER
WORKERS' COMPENSATION PROGRAM
June 30, 2020

	Administratio n	Shared Risk	City of Anderson	City of Auburn	City of Colusa	City of Corning	City of Dixon	City of Elk Grove	City of Folsom	City of Galt	City of Gridley	City of lone	City of Jackson
Operating revenues:													
Banking layer deposit	\$ -	\$ -	\$ 140,923	\$ 206,434	\$ 82,319	\$ 34,744	\$ 305,140	\$ 937,407	\$ 1,064,534	\$ 335,692	\$ 67,640	\$ 34,101	\$ 112,227
Shared risk layer deposit	-	3,560,000	-	-	-	-	-	-	-	-	-	-	-
Other deposits/fees	845,981	1,675,000	-	-	-	-	-	-	-	-	-	-	-
Banking layer assessment	-	-	-	37,345	-	10,000	-	168,387	-	29,332	-	10,000	-
Other income	14,238	-	-	-	-	-	-	-	-	-	5,305	-	-
Total operating revenues	860,219	5,235,000	140,923	243,779	82,319	44,744	305,140	1,105,794	1,064,534	365,024	72,945	44,101	112,227
Operating expenses:													
Provision for claims and claim adjustment expenses	-	3,764,011	150,306	380,900	27,275	111,074	318,209	1,288,617	1,187,471	358,877	(19,886)	15,404	69,560
Dividends	-	221,500	4,155	-	5,194	-	38,628	-	115,091	-	-	-	26,822
Insurance premiums	14,994	1,668,420	-	-	-	-	-	-	-	-	-	-	-
Claims administration	280,247	-	15,862	25,381	7,807	10,670	21,384	63,972	137,180	29,166	5,011	1,576	4,188
Program administration	207,350	-	-	-	-	-	-	-	-	-	-	-	-
Safety services	265,186	-	-	-	-	-	-	-	-	-	-	-	-
Other expenses	25,917	-	-	-	-	-	-	-	-	-	-	-	-
Total operating expense	793,694	5,653,931	170,323	406,281	40,276	121,744	378,221	1,352,589	1,439,742	388,043	(14,875)	16,980	100,570
Operating income (loss)	66,525	(418,931)	(29,400)	(162,502)	42,043	(77,000)	(73,081)	(246,795)	(375,208)	(23,019)	87,820	27,121	11,657
Non-operating revenues:													
Net change in fair market value of investments	23,042	789,849	16,360	33,033	8,197	9,232	36,093	87,390	192,220	34,021	20,956	2,368	10,255
Investment income	13,790	455,391	9,145	18,495	5,008	5,132	19,796	49,247	107,668	18,630	11,980	1,382	6,152
Total non-operating revenues	36,832	1,245,240	25,505	51,528	13,205	14,364	55,889	136,637	299,888	52,651	32,936	3,750	16,407
Change in net position	103,357	826,309	(3,895)	(110,974)	55,248	(62,636)	(17,192)	(110,158)	(75,320)	29,632	120,756	30,871	28,064
Net position, beginning of year	742,484	5,176,667	246,665	194,006	617,18	137,645	510,632	678,047	2,428,069	249,287	462,055	(1,788)	111,924
Net position, end of year	\$ 845,841	\$ 6,002,976	\$ 242,770	\$ 83,032	\$ 116,966	\$ 75,009	\$ 493,440	\$ 567,889	\$ 2,352,749	\$ 278,919	\$ 582,811	\$ 29,083	\$ 139,988

(Continued)

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGE IN NET POSITION BY MEMBER
WORKERS' COMPENSATION PROGRAM
June 30, 2020

	City of Lincoln	City of Marysville	City of Nevada City	City of Oroville	City of Paradise	City of Placerville	City of Red Bluff	City of Rio Vista	City of Rocklin	City of Willows	City of Yuba City	Total
Operating revenues:												
Banking layer deposit	\$ 270,582	\$ 136,852	\$ 159,905	\$ 287,421	\$ 246,262	\$ 145,105	\$ 364,550	\$ 80,655	\$ 630,815	\$ 21,123	\$ 836,569	\$ 6,501,000
Shared risk layer deposit	-	-	-	-	-	-	-	-	-	-	-	3,560,000
Other deposits/fees	-	-	-	-	-	-	-	-	-	-	-	2,520,981
Banking layer assessment	-	59,405	-	-	-	1,948	122,227	-	-	10,000	-	448,644
Other income	-	-	-	-	-	-	-	-	23,778	-	-	43,321
Total operating revenues	270,582	196,257	159,905	287,421	246,262	147,053	486,777	80,655	654,593	31,123	836,569	13,073,946
Operating expenses:												
Provision for claims and claim adjustment expenses	320,878	224,443	(13,221)	(103,048)	(14,966)	153,180	755,450	25,936	902,789	91,307	501,289	10,495,855
Dividends	91,430	-	10,951	136,354	51,753	-	-	16,722	-	-	71,671	790,271
Insurance premiums	-	-	-	-	-	-	-	-	-	-	-	1,683,414
Claims administration	24,521	23,883	8,747	11,626	21,843	22,204	47,101	10,403	52,582	3,340	59,945	888,639
Program administration	-	-	-	-	-	-	-	-	-	-	-	207,350
Safety services	-	-	-	-	-	-	-	-	-	-	-	265,186
Other expenses	-	-	-	-	-	-	-	-	-	-	-	25,917
Total operating expense	436,829	248,326	6,477	44,932	58,630	175,384	802,551	53,061	955,371	94,647	632,905	14,356,632
Operating income (loss)	(166,247)	(52,069)	153,428	242,489	187,632	(28,331)	(315,774)	27,594	(300,778)	(63,524)	203,664	(1,282,686)
Non-operating revenues:												
Net change in fair market value of investments	41,403	20,366	9,136	32,858	29,508	22,721	52,075	11,554	89,189	7,071	99,424	1,678,321
Investment income	23,243	11,511	5,116	18,883	16,622	12,590	30,048	6,402	50,175	3,884	57,150	957,470
Total non-operating revenues	64,646	31,877	14,252	51,741	46,130	35,311	82,123	17,956	139,364	10,955	156,574	2,635,791
Change in net position	(101,601)	(20,192)	167,180	294,230	233,762	6,980	(233,651)	45,550	(161,414)	(52,569)	360,238	1,353,105
Net position, beginning of year	669,684	124,613	3,570	377,016	322,218	218,892	292,932	132,697	1,228,778	143,197	977,789	15,488,797
Net position, end of year	\$ 568,083	\$ 104,421	\$ 171,280	\$ 671,246	\$ 555,980	\$ 225,872	\$ 59,281	\$ 178,247	\$ 1,067,364	\$ 90,628	\$ 1,338,027	\$ 16,841,902

See independent auditor's report on supplementary information.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

To the Board of Directors and Members
Northern California Cities Self Insurance Fund
Sacramento, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Northern California Cities Self Insurance Fund as of and for the year ended June 30, 2020 and the related notes to the financial statements which collectively comprise Northern California Cities Self Insurance Fund's basic financial statements, and have issued our report thereon dated October 1, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Northern California Cities Self Insurance Fund internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Northern California Cities Self Insurance Fund's internal control. Accordingly, we do not express an opinion on the effectiveness of Northern California Cities Self Insurance Fund's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

(Continued)

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Northern California Cities Self Insurance Fund financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "CROWE LLP". The letter "C" is large and stylized, with a small hook at the top. The rest of the letters are in a cursive, handwritten style.

Crowe LLP

Simsbury, Connecticut
October 1, 2020



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
November 12, 2020**

Agenda Item H.4.

FINANCIAL STATUS AS OF JUNE 30, 2020

INFORMATION ITEM

ISSUE: James Marta & Company will provide a year-end review of NCCSIF Financial Status at June 30, 2020.

RECOMMENDATION: Receive and file the revised Quarterly Financials as presented.

FISCAL IMPACT: None.

BACKGROUND: James Marta and Company has provided accounting and financial consulting services to NCCSIF since 2002. The Quarterly Financials as of June 30 were revised since review by the Executive Committee to re-allocate certain risk management expenses to administrative expenses.

ATTACHMENT(S):

1. FY 19/20 Year End Review Presentation by James Marta and Company

Northern California Cities Self-Insurance Fund



Financial Status at June 30, 2020

Presented by
James Marta, CPA, CGMA, ARPM
James Marta & Company LLP



Financial Highlights

- Increase in net position for the fiscal year ended June 30, 2020 was \$2,716,359 for the pool as a whole.
- Increase in prior years claims liabilities totaled \$4,656,735: \$1,224,618 increase for the liability program and \$3,432,117 increase for workers' compensation.
- Expenses during the year included dividends to members totaling \$1,566,593.
- Assessments to members totaled \$547,850 all in the banking layer.
- Liability shared layer ended the year with positive net position of \$3,535,366 – up \$895,048 from last year's ending balance of \$2,640,318.
- For both Liability and WC we are funding at 80% confidence level.

Statements of Net Position

	June 30, 2020	Percent	June 30, 2019	Percent	June 30, 2018	Percent
Current assets	\$ 13,531,746	19%	\$12,718,970	20%	\$10,735,497	19%
Noncurrent assets	57,845,914	81%	50,542,348	80%	46,579,861	81%
Total Assets	\$ 71,377,660	100%	\$63,261,318	100%	\$57,315,358	100%
Current liabilities	\$ 1,587,809	2%	\$ 844,561	1%	\$ 901,598	2%
Claim liabilities	45,243,956	63%	40,587,221	64%	40,794,770	71%
Total liabilities	46,831,765	66%	41,431,782	65%	41,696,368	73%
Net position	24,545,895	34%	21,829,536	35%	15,618,990	27%
Total Liabilities and Net Position	\$ 71,377,660	100%	\$63,261,318	100%	\$57,315,358	100%



Statements of Revenues, Expenses, and Changes in Net Position

	2020	2019	Percent Change	2019	2018	Percent Change
Operating Revenues	\$21,919,061	\$19,915,641	10%	\$19,915,641	\$18,734,210	6%
Provision for Claims	14,067,235	9,343,601	51%	9,343,601	10,565,863	-12%
Dividends	1,566,593	1,544,747	1%	1,544,747	2,551,295	-39%
Insurance Premiums	5,279,775	3,977,524	33%	3,977,524	3,541,296	12%
Administration	1,828,197	1,981,662	-8%	1,981,662	2,203,398	-10%
Total Expenses	<u>22,741,800</u>	<u>16,847,534</u>	35%	<u>16,847,534</u>	<u>18,861,852</u>	-11%
Non-operating:						
Investment Income	<u>3,539,098</u>	<u>3,142,439</u>	13%	<u>3,142,439</u>	<u>(249,447)</u>	-1360%
Net Income (Loss)	2,716,359	6,210,546	-56%	6,210,546	(377,089)	-1747%
Beginning Net Position	<u>21,829,536</u>	<u>15,618,990</u>	40%	<u>15,618,990</u>	<u>15,996,079</u>	-2%
Ending Net Position	<u>\$24,545,895</u>	<u>\$21,829,536</u>	12%	<u>\$21,829,536</u>	<u>\$15,618,990</u>	40%

Statement of Net Position

June 30, 2020 – Liability Only

	Total Liability Program	Liability Admin Layer	Liability Shared Layer	Liability Banking Layer
Current assets	\$ 5,362,731	\$ 43,197	\$ 3,836,636	\$ 1,482,898
Noncurrent assets	12,386,074	328,820	6,057,985	5,999,269
Total Assets	\$ 17,748,805	\$ 372,017	\$ 9,894,621	\$ 7,482,167
Current liabilities	\$ 792,472	\$ 3,532	\$ 186	\$ 788,754
Claim liabilities	9,252,340	-	6,359,069	2,893,271
Total liabilities	10,044,812	3,532	6,359,255	3,682,025
Net position	7,703,993	368,485	3,535,366	3,800,142
Total Liabilities & Net Position	\$ 17,748,805	\$ 372,017	\$ 9,894,621	\$ 7,482,167

Statement of Net Position

June 30, 2020 – WC Only

	Total WC	WC Admin Layer	WC Shared Layer	WC Banking Layer
Current assets	\$ 8,169,015	\$ 319,080	\$ 2,270,761	\$ 5,579,174
Noncurrent assets	45,459,840	531,211	23,472,241	21,456,388
Total Assets	\$ 53,628,855	\$ 850,291	\$ 25,743,002	\$ 27,035,562
Current liabilities	\$ 795,337	\$ 4,450	\$ 159,778	\$ 631,109
Claim liabilities	35,991,616	0	19,580,248	16,411,368
Total liabilities	36,786,953	4,450	19,740,026	17,042,477
Net position	16,841,902	845,841	6,002,976	9,993,085
Total Liabilities & Net Position	\$ 53,628,855	\$ 850,291	\$ 25,743,002	\$ 27,035,562

Current 2019-20 Refunds & Assessments

REFUNDS

WC Shared	WC Banking	Liab Shared	Liab Banking	Total
\$221,500	\$568,771	\$0	\$776,322	\$1,566,593

ASSESSMENTS

WC Shared	WC Banking	Liab Shared	Liab Banking	Total
\$0	\$448,644	\$0	\$99,206	\$547,850

NET RETURNED TO MEMBERS

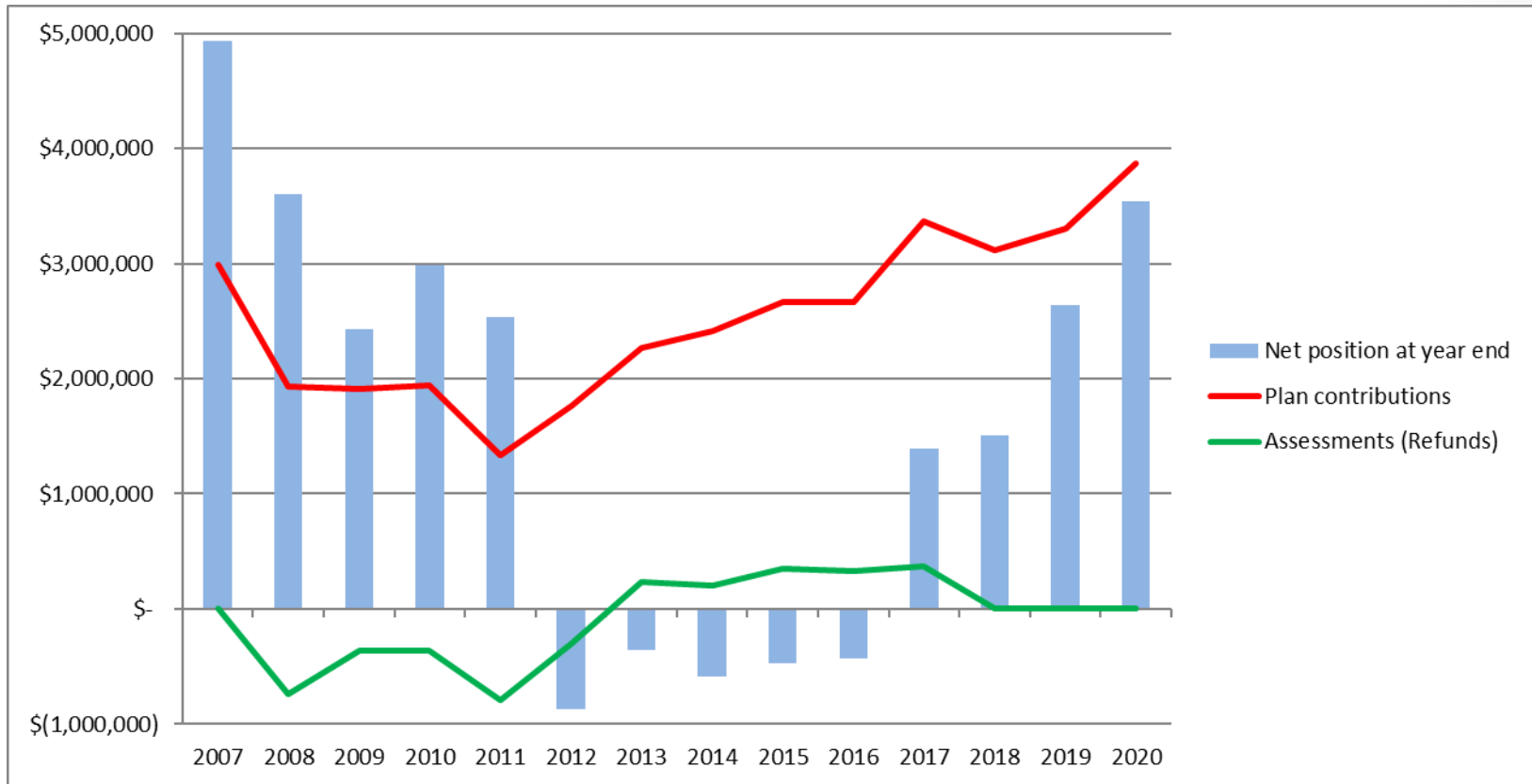
WC Shared	WC Banking	Liab Shared	Liab Banking	Total
\$221,500	\$120,127	\$0	\$677,116	\$1,018,743

Net Refunds and Assessments – Last 25 years

Policy Year	WC Shared	Liab Shared	All Banking*	Net Refund (Assessment)
1996	\$ -	\$ -	\$ 624,314	\$ 624,314
1997	-	-	980,903	980,903
1998	-	-	2,280,782	2,280,782
1999	-	-	(1,261,098)	(1,261,098)
2000	(274,923)	-	(302,147)	(577,070)
2001	(11,859)	(732,921)	(503,727)	(1,248,507)
2002	383,332	(279,207)	2,839,151	2,943,276
2003	-	-	567,979	567,979
2004	-	-	204,292	204,292
2005	-	-	2,249,101	2,249,101
2006	-	960,976	733,058	1,694,034
2007	-	-	1,907,050	1,907,050
2008	-	735,799	5,086,480	5,822,279
2009	1,317,146	361,300	4,331,924	6,010,370
2010	1,637,000	357,947	4,142,781	6,137,728
2011	2,290,878	792,065	3,248,826	6,331,769
2012	1,697,090	304,007	2,187,129	4,188,226
2013	1,370,228	(232,798)	2,335,508	3,472,938
2014	931,757	(199,815)	(425,022)	306,920
2015	566,413	(348,814)	359,091	576,690
2016	280,809	(325,661)	386,017	341,165
2017	498,000	(368,049)	1,787,161	1,917,112
2018	781,000	-	1,800,483	2,581,483
2019	889,000	-	877,264	1,766,264
2020	221,500	-	797,243	1,018,743
Totals	\$ 12,577,371	\$ 1,024,829	\$ 37,234,543	\$ 50,836,743

* Net of Assessment

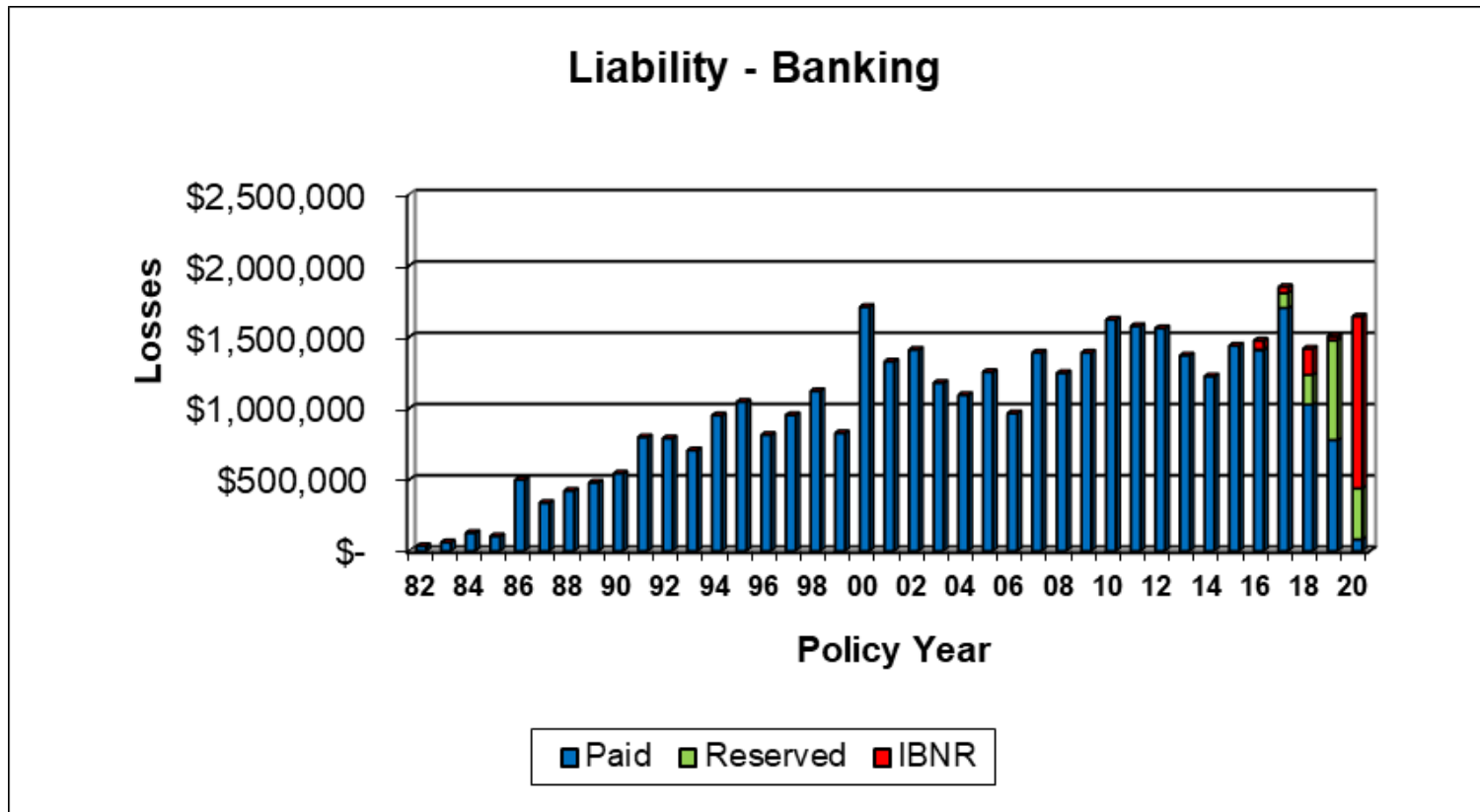
Liability Shared Program History



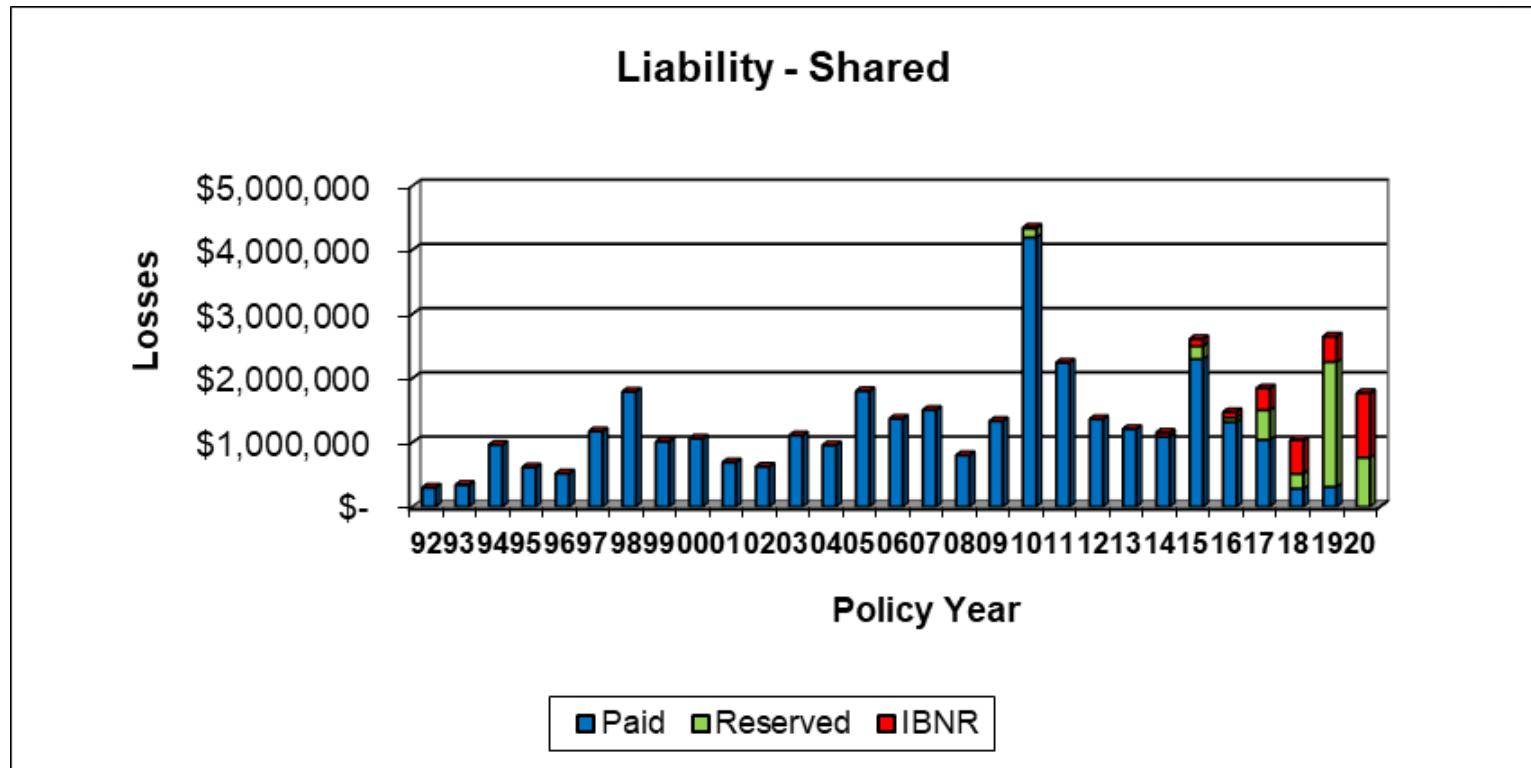
Reconciliation of Claims Liabilities

	Total Liability Program		Total WC Program		Totals	
	2020	2019	2020	2019	2020	2019
Unpaid claims and claim adjustment expenses at beginning of the fiscal year	\$ 8,027,726	\$ 8,748,165	\$ 32,559,494	\$ 31,946,609	\$ 40,587,220	\$ 40,694,774
Incurred claims and claim adjustment expenses:						
Provision for insured events of the current fiscal year	3,415,771	3,349,125	7,958,265	7,272,102	11,374,036	10,621,227
Increases (Decreases) in provision for insured events of prior fiscal years	(39,714)	(171,744)	2,527,575	(660,071)	2,487,861	(831,815)
Change in provision for ULAE in current year	-	-	32,294	34,040	32,294	34,040
Total incurred claims and claim adjustment expenses	<u>3,376,057</u>	<u>3,177,381</u>	<u>10,518,134</u>	<u>6,646,071</u>	<u>13,894,191</u>	<u>9,823,452</u>
Payments:						
Claims and claim adjustment expenses attributable to insured events of the current fiscal year	81,357	195,960	916,169	826,219	997,526	1,022,179
Claims and claim adjustment expenses attributable to insured events of prior fiscal years	2,070,087	3,214,107	6,169,844	5,206,967	8,239,931	8,421,074
Total Payments	<u>2,151,444</u>	<u>3,410,068</u>	<u>7,086,013</u>	<u>6,033,186</u>	<u>9,237,457</u>	<u>9,443,254</u>
Total unpaid claims and claim adjustment expenses at end of the fiscal year	<u>\$ 9,252,339</u>	<u>\$ 8,515,478</u>	<u>\$ 35,991,615</u>	<u>\$ 32,559,494</u>	<u>\$ 45,243,954</u>	<u>\$ 41,074,972</u>
Claims Liability	\$ 9,252,339	\$ 8,515,478	\$ 34,150,971	\$ 30,751,142	\$ 43,403,310	\$ 39,266,620
Claims ULAE	-	-	1,840,644	1,808,352	1,840,644	1,808,352
Total Claim Liabilities	<u>\$ 9,252,339</u>	<u>\$ 8,515,478</u>	<u>\$ 35,991,615</u>	<u>\$ 32,559,494</u>	<u>\$ 45,243,954</u>	<u>\$ 41,074,972</u>

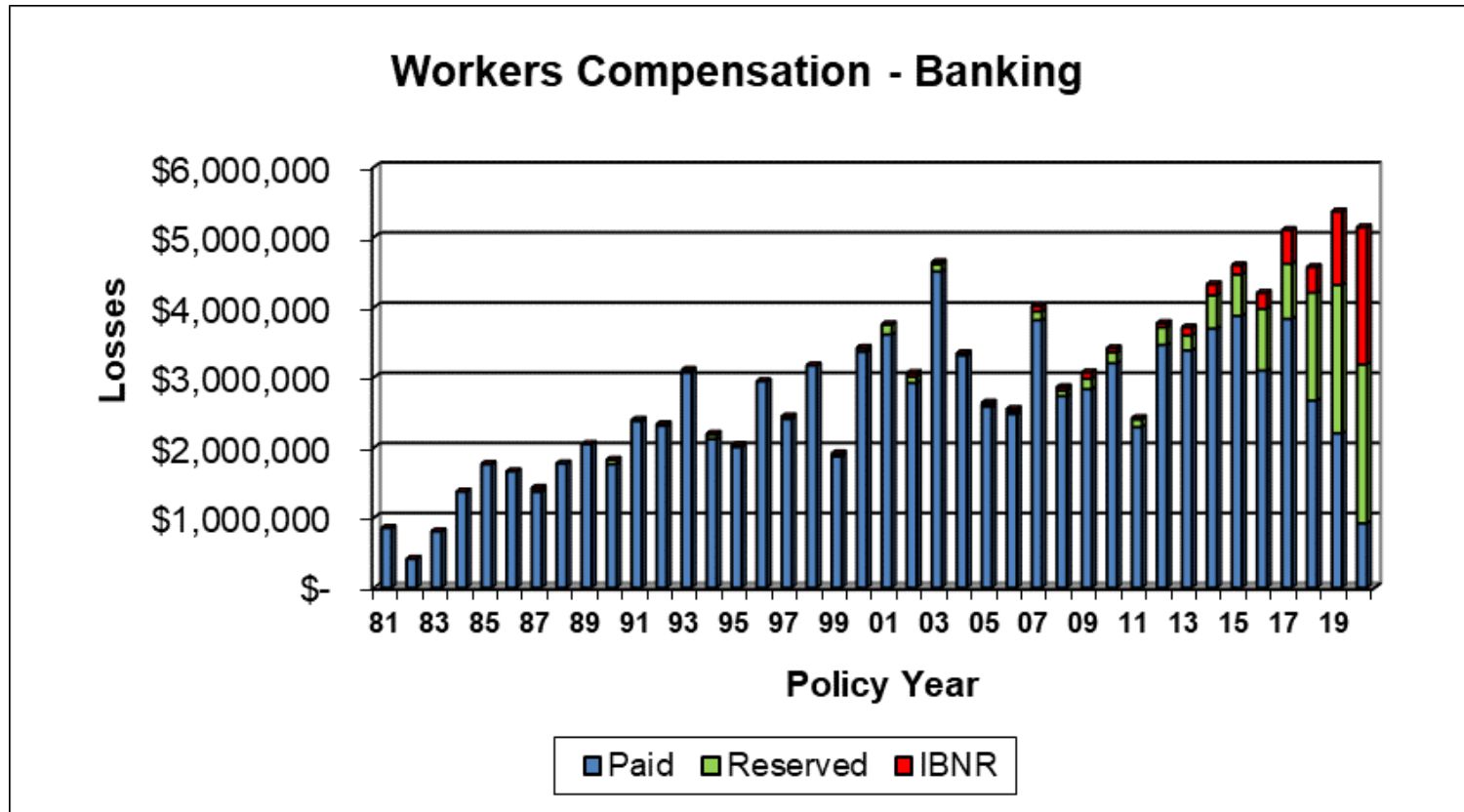
Claims Summary



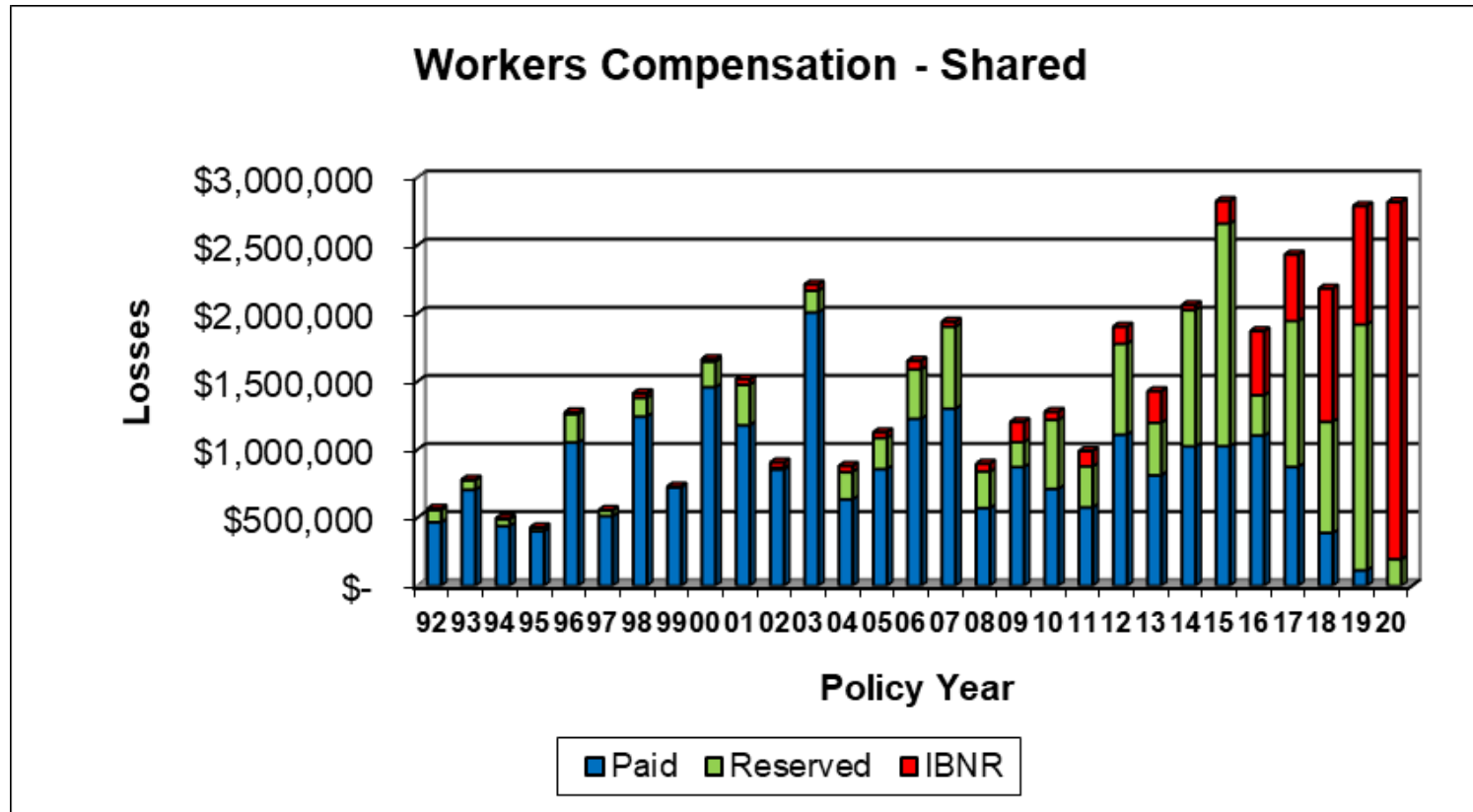
Claims Summary



Claims Summary



Claims Summary



Conclusion

- The financial position of the pool improved for FY 2020, mainly due to the change in fair market value of investments and investment income.
- Liability Shared Layer Net Assets continues to show positive net position, this year adding \$2.6M to net position.
- **Demonstrating value:** Net refunds to members over the last ten years \$22.5M and almost \$51M over last 25 years.



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
November 12, 2020**

Agenda Item H.5.

**RESOLUTION 20-05
AUTHORIZING THE TREASURER
TO INVEST AND RE-INVEST FUNDS**

ACTION ITEM

ISSUE: The Board must approve a resolution authorizing the NCCSIF Treasurer to invest or reinvest funds, including the sale or exchange of securities, on an annual basis.

RECOMMENDATION: Delegate investment authority to the Treasurer by approving Resolution 20-05.

FISCAL IMPACT: None.

BACKGROUND: Government Code 53607 provides for delegation of the authority of the legislative body of a local agency to invest funds to the Treasurer. However, such delegation cannot exist beyond one year, so the Board needs to re-authorize the Treasurer to invest the funds for NCCSIF.

ATTACHMENT(S): Proposed NCCSIF Resolution 20-05

REFERENCE: Government Code Section:

53607. The authority of the legislative body to invest or to reinvest funds of a local agency, or to sell or exchange securities so purchased, may be delegated for a one-year period by the legislative body to the treasurer of the local agency, who shall thereafter assume full responsibility for those transactions until the delegation of authority is revoked or expires, and shall make a monthly report of those transactions to the legislative body. Subject to review, the legislative body may renew the delegation of authority pursuant to this section each year.



RESOLUTION 20-05

**RESOLUTION AUTHORIZING THE NCCSIF TREASURER
TO INVEST AND RE-INVEST FUNDS**

The Northern California Cities Self Insurance Fund (NCCSIF) Board of Directors does resolve as follows:

Pursuant to Section 53607 of the California Government Code, the Board of Directors hereby delegates authority to make all investment decisions for NCCSIF’s investment portfolio to the NCCSIF Treasurer, and to further strengthen safeguards over investment practices, the Treasurer shall act in coordination with NCCSIF’s Investment Advisor and comply with the NCCSIF Investment Policy.

The NCCSIF Board of Directors does hereby delegate its authority to invest and reinvest funds to the NCCSIF Treasurer or successor in office for the period of October 29, 2020 to June 30, 2021.

➤ NCCSIF Treasurer – Jen Lee

I hereby certify that the foregoing is a full, true and correct copy of Resolution No. 20-05 duly and regularly adopted and passed at a regular meeting of the Board of Directors of the Northern California Cities Self Insurance Fund held on the 12th day of November 2020, by the following vote:

- AYES:**
- NOES:**
- ABSENT:**
- ABSTAIN:**

NCCSIF President

ATTEST:

NCCSIF Secretary



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
November 12, 2020**

Agenda Item H.6.

**RESOLUTION 20-06
AUTHORIZING INVESTMENT OF MONIES IN THE LOCAL AGENCY
INVESTMENT FUND (LAIF)
AND RESCINDING RESOLUTION 20-04**

ACTION ITEM

ISSUE: The Board is asked to approve the attached Resolution rescinding the prior authorization and adding Dave Warren, as President, and Jen Lee as Treasurer of NCCSIF, as authorized signers for the investment of monies in LAIF.

RECOMMENDATION: Approval of Resolution 20-06, authorizing the President, Treasurer and Financial Consultant authority to order deposits or withdrawals of monies in LAIF.

FISCAL IMPACT: None.

BACKGROUND: The Board of Directors must approve a Resolution to authorize the NCCSIF President, Treasurer and Financial Consultant to order the deposits or withdrawal of monies in the Local Agency Investment Fund (LAIF). Records are updated with the Local Agency Investment Fund (LAIF) *as needed* to reflect the newly elected officers of NCCSIF who have the authority to transfer funds to or from LAIF. The transfers are restricted to/from LAIF and NCCSIF's trust account.

ATTACHMENT(S): Proposed NCCSIF Resolution 20-06

REFERENCE: Government Code Section:

16429.1.(b) Notwithstanding any other law, a local governmental official, with the consent of the governing body of that agency, having money in its treasury not required for immediate needs, may remit the money to the Treasurer for deposit in the Local Agency Investment Fund for the purpose of investment.



RESOLUTION 20-06

**AUTHORIZING INVESTMENT OF MONIES IN THE
LOCAL AGENCY INVESTMENT FUND (LAIF)
AND RESCINDING RESOLUTION 20-04**

WHEREAS, The Local Agency Investment Fund is established in the State Treasury under Government Code section 16429.1 et. seq. for the deposit of money of a local agency for purposes of investment by the State Treasurer; and

WHEREAS, the Board of Directors hereby finds that the deposit and withdrawal of money in the Local Agency Investment Fund in accordance with Government Code 16429.1 et. seq. for the purpose of investment as stated therein is in the best interests of the Northern California Cities Self Insurance Fund (NCCSIF).

NOW THEREFORE, BE IT RESOLVED, that the NCCSIF Board of Directors hereby authorizes the deposit and withdrawal of NCCSIF monies in the Local Agency Investment Fund in the State Treasury in accordance with Government Code section 16429.1 et. seq. for the purpose of investment as provided therein.

BE IT FURTHER RESOLVED, as follows:

Section 1. The following NCCSIF officers and consultants holding the title(s) specified herein below **or their successors in office** are each hereby authorized to order the deposit or withdrawal of monies in the Local Agency Investment Fund and may execute and deliver any and all documents necessary or advisable in order to effectuate the purposes of this resolution and the transactions contemplated hereby:

<u>Dave Warren</u> (Name)	<u>Jen Lee</u> (Name)	<u>James Marta</u> (Name)	<u>Jesse Deol</u> (Name)
<u>NCCSIF President</u> (Title)	<u>NCCSIF Treasurer</u> (Title)	<u>NCCSIF Financial Consultant</u> (Title)	<u>NCCSIF Financial Consultant</u> (Title)
<hr/> (Signature)	<hr/> (Signature)	<hr/> (Signature)	<hr/> (Signature)

Section 2. This resolution rescinds Resolution 20-04 and any prior authorizations and shall remain in full force and effect until rescinded by the Northern California Cities Self Insurance Fund Board of Directors by resolution and a copy of the resolution rescinding this resolution is filed with the State Treasurer’s Office.



I hereby certify that the foregoing is a full, true and correct copy of Resolution No. 20-06 duly and regularly adopted and passed at a regular meeting of the Board of Directors of the Northern California Cities Self Insurance Fund held on the 12th day of November 2020, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST:

NCCSIF President

NCCSIF Secretary



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
November 12, 2020**

Agenda Item I.1.

POLICY AND PROCEDURE REVISIONS

INFORMATION ITEM

ISSUE: The Program Managers are undertaking a review of NCCSIF Policies and Procedures and making recommendations as appropriate. Three of the Administrative Policies are outdated and the Underwriting Policy is due for review this year. A brief description and recommendation for each policy is listed below, with attached red-lined versions for review and discussion.

A-03: Meal Arrangements – this policy refers only to Board meetings and is outdated in that the Board has approved a broader policy regarding travel expense reimbursement (A-15) for *any* meeting or conference that states meals are not reimbursable if provided for at the meeting or event. The cost of meals for meetings is also included in the annual budget approved by the Board. *Recommend repeal.*

A-11: Recalculations of Deposits – this policy refers to a mid-year premium adjustment if a Member’s *payroll* increases or decreases 10% during the year. The real issue is an increase or decrease in risk *exposure*, using payroll as an indicator, so the recommendation is to broaden the criteria and rename the policy “Recalculation of Deposits Upon Change in Exposure”. *Please see attached draft of the revised policy and note expanded definition of a “significant” change, including shared services agreements.*

A-13: Teleconferencing under the Brown Act – this policy is also outdated in that it refers to using an operator to set up two phones lines in case of closed session. This policy could also be eliminated but it does contain reminders regarding member participation and *recommended allowance regarding roll call voting based on current practice and CA League of Cities guide for the Board to consider.*

A-23: NCCSIF Underwriting Policy – this policy is to be reviewed every three years to meet CAJPA standards. *No change is recommended at this time based on feedback from the last Board meeting.*

RECOMMENDATION: The Board is asked to Approve the Executive Committees recommendations to approve the recommended changes and deletions.

FISCAL IMPACT: None



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
November 12, 2020**

Agenda Item I.1. (continued)

BACKGROUND: NCCSIF has 4 sets of Policies and Procedures: Administration, Risk Management, Liability and Workers' Compensation. The Risk Management policies were expanded in 2016. Other policies for Work Comp and Liability have been updated within the last 4-5 years. The Administration policies have been expanded in the last few years to add an Underwriting Policy, with others relating to funding and claims procedures updated in the last 2-3 years. However, there are other policies, mostly administrative, that have not been reviewed in the last five years and will be brought to the appropriate committees for review.

ATTACHMENT(S): Policies and Procedures:

- a. A-03: Meal Arrangements – recommend deletion
- b. A-14: Teleconferencing under the Brown Act – with redline changes
- c. A-11: Recalculation of Deposits – with redline changes
- d. A-23: NCCSIF Underwriting Policy – no changes



Northern California Cities Self Insurance Fund

*c/o Alliant Insurance Services, Inc.
Corporate Insurance License No. 0C36861*



ADMINISTRATIVE POLICY AND PROCEDURE #A-3

SUBJECT: MEAL ARRANGEMENTS AND OBLIGATIONS / BOARD OF DIRECTORS MEETINGS

It shall be the policy of the Northern California Cities Self Insurance Fund that any cost of meals at Board of Directors meetings shall be paid for within the NCCSIF budget.

Effective Date: November 2, 1990

First Revision: ~~August 11, 2020~~ Repealed November 12, 2020



Northern California Cities Self Insurance Fund

*c/o Alliant Insurance Services, Inc.
Corporate Insurance License No. 0C36861*



ADMINISTRATIVE POLICY AND PROCEDURE # A-14

SUBJECT: TELECONFERENCING UNDER THE BROWN ACT

Policy Statement

Currently, the Brown Act provides for the use of teleconferencing for meetings pursuant to Government Code Section 54953(b). To use teleconferencing for regular or special meetings, certain requirements are imposed not otherwise required of a meeting. ~~It is our opinion that~~ the following procedures are used by NCCSIF to meet the additional Brown Act requirements of a teleconference meeting:

Two Teleconference Systems Used

~~NCCSIF would use two different systems for establishing a teleconference meeting. The first system is a system whereby those wanting to attend the meeting call a pre-published telephone number which automatically conferences those calling in. This system is used for open session items. A second system is used when agenda items are to be held in Closed Session. This system is a pre-arranged, operator-assisted teleconference call where the operator calls the numbers provided by NCCSIF at the time designated.~~

Procedure

A. Agendas

1. If a regular meeting of the Board or Committee is scheduled as a teleconference meeting, the agenda establishing the regular meeting will list teleconference locations. A written request for additional locations will be sent to all Board members in advance of the publication of the agenda.
2. Pursuant to Section 54953(b)(3) of the Government Code, all ~~the locations where some from which a~~ member of the Board is expected to call in, participate ~~or where the operator is directed to call~~, will be listed in the agenda. ~~A request for desired locations will be sent out in writing to the members of the Board prior to the publication of the meeting agenda. Members who wish to participate from a location other than City offices should notify the administrators to have that location listed.~~
3. To allow for public comment and to disclose actions taken during Closed Session, each teleconference location shall be accessible by the public and have capabilities for the public to participate in the meeting, e.g. have speakerphone capabilities.
4. The agenda must be posted at all the teleconference locations, pursuant to Section 54953(b)(3). However, the posting at the teleconference locations need not be done earlier than 72 hours prior to a regular teleconference meeting. NCCSIF will post the agenda at least 72 hours prior

to the regular meeting ~~at the Principle office of NCCSIF as filed with the Secretary of State on the NCCSIF website.~~ For purposes of a special meeting, the notice and agenda will be posted ~~at the Principle office~~ on the site and at all teleconference locations at least 24 hours prior to the meeting.

5. If a meeting is cancelled, a notice shall be posted at all locations of the meeting noticed in the agenda. Other than a cancellation of the meeting, all locations noticed in the agenda shall make available access for the public to the meeting, regardless of the presence of a Board member at the location.

B. Meeting

1. When the NCCSIF Board takes roll call, each member shall declare their location, and a determination that a quorum is within the jurisdiction of NCCSIF will be made. If any member is leaving the meeting prior to its adjournment, that member shall announce that he or she is leaving the meeting. If a member joins or rejoins a meeting in process, such member shall announce their presence in the meeting.

~~2. If using an operator to establish a Board teleconference meeting, NCCSIF will have the operator state the locations connected. If one or more locations are not connected, and there has been a diligent attempt to reach the location, the meeting may continue so long as there is a quorum.~~

~~3.2.~~ During Closed Session of a teleconference Board meeting, each member of the Board of Directors present during the Closed Session shall ensure that only authorized persons are included in the meeting. A separate roll call will be taken at the beginning of the Closed Session and a request that all present who are not members of the Board identify themselves.

~~4. In compliance with Government Code Section 54953.5(a), NCCSIF shall allow the recording of any teleconference meeting. The Agenda shall include a notice that the meeting may be recorded electronically pursuant to the Brown Act and participants, by their participation, consent to such recording.~~

~~5.3.~~ All votes at a teleconference meeting shall be by roll call. For meetings with more than five participants on routine items the members may agree on a voice vote and if no dissent approve without a roll call vote.

Effective Date: March 24, 2000
First Revision: November 12, 2020

REFERENCE:

CA Government Code

54953.

(a) All meetings of the legislative body of a local agency shall be open and public, and all persons shall be permitted to attend any meeting of the legislative body of a local agency, except as otherwise provided in this chapter.

(b) (1) Notwithstanding any other provision of law, the legislative body of a local agency may use teleconferencing for the benefit of the public and the legislative body of a local agency in connection with any meeting or proceeding authorized by law. The teleconferenced meeting or proceeding shall comply with all requirements of this chapter and all otherwise applicable provisions of law relating to a specific type of meeting or proceeding.

(2) Teleconferencing, as authorized by this section, may be used for all purposes in connection with any meeting within the subject matter jurisdiction of the legislative body. All votes taken during a teleconferenced meeting shall be by rollcall.

(3) If the legislative body of a local agency elects to use teleconferencing, it shall post agendas at all teleconference locations and conduct teleconference meetings in a manner that protects the statutory and constitutional rights of the parties or the public appearing before the legislative body of a local agency. Each teleconference location shall be identified in the notice and agenda of the meeting or proceeding, and each teleconference location shall be accessible to the public. During the teleconference, at least a quorum of the members of the legislative body shall participate from locations within the boundaries of the territory over which the local agency exercises jurisdiction, except as provided in subdivision (d). The agenda shall provide an opportunity for members of the public to address the legislative body directly pursuant to Section 54954.3 at each teleconference location.

(4) For the purposes of this section, "teleconference" means a meeting of a legislative body, the members of which are in different locations, connected by electronic means, through either audio or video, or both. Nothing in this section shall prohibit a local agency from providing the public with additional teleconference locations.

54953.5.

Any person attending an open and public meeting of a legislative body of a local agency shall have the right to record the proceedings with an audio or video recorder or a still or motion picture camera in the absence of a reasonable finding by the legislative body of the local agency that the recording cannot continue without noise, illumination, or obstruction of view that constitutes, or would constitute, a persistent disruption of the proceedings.

(b) Any audio or video recording of an open and public meeting made for whatever purpose by or at the direction of the local agency shall be subject to inspection pursuant to the California Public Records Act (Chapter 3.5 (commencing with Section 6250) of Division 7 of Title 1), but, notwithstanding Section 34090, may be erased or destroyed 30 days after the recording. Any inspection of an audio or video recording shall be provided without charge on equipment made available by the local agency.



ADMINISTRATIVE POLICY AND PROCEDURE #A-11

SUBJECT: RECALCULATION OF DEPOSITS ~~WITHIN THE BANKING LAYER AND~~
~~SHARED RISK LAYER~~ UPON CHANGE IN EXPOSURE

Policy Statement:

The Northern California Cities Self Insurance Fund (NCCSIF) Board of Directors acknowledges that some California cities are involved in (i) joint powers agreements and intergovernmental agreements with other government entities, and, in some cases, (ii) other agreements with non-government entities, under which a city is contractually agreeing to provide certain services to the other party (collectively herein, "Service Agreements"). Members may also be considering new activities that will increase the risk shared with other NCCSIF Members.

Because of the increased exposure to NCCSIF as a result of these new activities, NCCSIF has outlined the following procedure to bring these exposures to it for review.

It shall be the policy of the Northern California Cities Self-Insurance Fund to recalculate a Member ~~Entity's~~ banking and shared risk deposit should that Member ~~Entity~~ have a mid-term change in operations that results in a "significant" increase in a Member's exposure to loss. ~~an increase or decrease of more than 10% in payroll.~~ The subsequent additional deposit or return deposit will be calculated and made payable during the fiscal year in which the change in operations occurs.

Procedure:

Service Agreements and new exposures that must be brought to NCCSIF for consideration by the Underwriting Committee and, as necessary, the Board of Directors, are those for any service, activity, or program that "significantly" increases a Member's exposure to loss. When submitting a new exposure to NCCSIF for consideration, the New Exposure Questionnaire should be completed and submitted to the Program Administrators with all related proposed contracts.

It is the intent of the Board of Directors to define "significantly" by using the following criteria.

1. A service for another entity that the Member does not currently provide or conduct for itself.
2. A new service that would not be considered traditional for the majority of cities in California.
3. A high-risk recreational service.

4. An increase or decrease of 10% or more in the Member's current payroll (excluding benefits) for providing or conducting such service within its own organization.
5. Services for a government entity that is not geographically adjacent to the Member.
6. Services for an organization that is not a government entity.
7. A situation or arrangement in which the Member shares management staff (by position, not necessarily any named individuals) with another entity in (i) non-emergency situations or circumstances, or (ii) other circumstances which may give rise to employment practices liability exposures for the Member (unless any agreement contains adequate indemnification allocation language between the parties).
8. Any service agreement situation or arrangement that brings about an increased exposure to loss that is concerning, or reasonably should be concerning, to the risk management personnel/function of the Member.

Procedure:

The additional deposit or return deposit will be calculated as follows:

1. The Member Entity will supply the Program Administrator with (1) an estimate of the annual dollar amount increase or decrease in payroll and (2) the date the change in operations will occur.
2. Using the modified annual payroll, the Program Administrator will recalculate the Member Entity's annual deposit according to Policy and Procedures #L-1, #L-4, #WC-1 and #WC-3.
3. Monthly deposit rates will be calculated based on the original annual deposit and the recalculated annual deposit.
4. Effective the date the change in operations occurs, the Member's annual deposit will be prorated between the original monthly deposit rate and the recalculated monthly deposit rate.
5. The Member will be assessed, or refunded, the difference between the original annual deposit and the prorated annual deposit.
6. In case of increased exposure that does not increase payroll NCCSIF may recalculate a Member's deposit using the actual or expected losses in their Ex Mod calculation.

Effective Date: December 4, 1997
Revised Date: November 12, 2020



ADMINISTRATIVE POLICY AND PROCEDURE #A-23

SUBJECT: NCCSIF UNDERWRITING POLICY

Policy:

Northern California Cities Self Insurance Fund (NCCSIF) has established underwriting criteria for the purpose of evaluating prospective and current members. Underwriting information is also used for rate and premium calculations and for measuring member risk management programs. Underwriting standards and guidelines are outlined in various governing documents, including the JPA Agreement, Bylaws and NCCSIF Policies. This Underwriting Policy provides a summary and highlights much of the criteria utilized to complete the underwriting process.

Establishing underwriting criteria ensures that NCCSIF coverage programs are analyzed for risk exposures, funding requirements, risk retention levels, compatibility between members, and serviceability by staff. Adherence to these Board approved standards and guidelines promotes the continued financial viability and security of NCCSIF.

Procedures:

The requirements for admittance of new members to NCCSIF are set forth in the Bylaws. Membership is open to any city that the Board of Directors determines, in its sole discretion, has similar exposures and interests to the Members. Approval of membership by two-thirds of the Board is required. Applicants accepted for membership in a coverage program agree to participate as a member for a minimum of three consecutive years.

Application Process

An applicant for membership must complete an application that solicits specific information to assess the applicant's risk exposures, including the following information:

- a. Current payroll, estimated payroll for the initial Program Year, audited financial statements for at least three years, budget and other financial data as requested;
- b. Payrolls for the previous five years;
- c. Loss history for the previous five years;
- d. Any recent claim audits or actuarial studies;
- e. Assessment of current risk management best practices.

In addition, the applicant must complete an actuarial study in the format required by NCCSIF and may pay an application fee as determined by the Board. The application is complete when the Program Director receives a fully executed resolution from the applicant's governing board seeking membership pursuant to NCCSIF's policies.

Underwriting Guidelines

Any prospective member must meet the following minimum underwriting guidelines:

- a. Have a loss rate calculated for the past three years that does not exceed the average loss rate of the current members;
- b. Demonstrate a commitment to support risk management and safety programs to control or prevent claims;

The Program Director, with the concurrence of the Board, may waive any of these guidelines or require additional terms and conditions for membership if circumstances warrant.

Annual Rate Setting/Funding Requirements

The Liability and Workers' Compensation programs will be funded each year after completion of an independent actuarial study. Rates are established based upon multiple factors, including:

- Payroll exposure
- Loss rates
- Excess rates
- Administrative expenses
- A margin for contingency as prescribed in NCCSIF's Target Funding Policy

Although NCCSIF's coverage program is based upon risk sharing among its members, to encourage accountability for losses member funding is adjusted after the application of an experience modification factor.

Periodic Review

This Underwriting Policy will be periodically reviewed by the Board, at least once every three years. This review should consider:

- a. Is the process adequately measuring the risks?
- b. Is the process adequately allocating costs?

The Board may delegate the underwriting function as outlined in this Policy to the Executive Committee or any other committee established for the sole purpose of addressing underwriting issues.

ADOPTED BY BOARD OF DIRECTORS: October 25, 2018
[Reviewed with no changes November 12, 2020](#)



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
November 12, 2020**

Agenda Item I.2.

LONG RANGE PLANNING WRAP-UP

ACTION ITEM

ISSUE: The Board is provided a follow up to several issues discussed at the October 29, 2020 Board meeting.

- Letter to CJPRMA regarding funding – please see attached letter in addition to the email correspondence with Tony Giles, the pool’s General Manager. We are anticipating feedback from their Executive Committee meeting on November 19, 2020.
- Liability Program Options – discussed and will provide follow up comparing Elk Grove premium and coverage in PRISM to similar in NorCal Cities. *Pursue indication?*
- Police Grants – Folsom notified of Board’s decision to approve grant for software and support for Council approval of Body Worn Cameras in FY 21/22. Reviewed status with the Police Risk Management Committee.
- Reviewing wildfire risk management resources for presentation at Board meeting December 10th.

RECOMMENDATION: Review and provide direction per discussion.

FISCAL IMPACT: None at this time.

BACKGROUND: The Board met on October 29th for a planning session focused on emerging risks and the current financial condition of CJPRMA.

ATTACHMENT(S):

1. CJPRMA letter
2. emails regarding funding concerns



President
Mr. Dave Warren
City of Placerville

Vice President
Mr. Jose Jasso
City of Rio Vista

Treasurer
Ms. Jen Lee, CPA
City of Rio Vista

Secretary
Ms. Jennifer Styczynski
City of Marysville

October 30, 2020

VIA EMAIL ONLY

California Joint Powers Risk Management Authority
Board of Directors
c/o Tony Giles, General Manager
3201 Doolan Road, Suite 285
Livermore, CA 94551

Dear Tony:

I'm writing on behalf of NorCal Cities Self Insurance Fund (NCCSIF) as a follow up to the Board's letter of June 29, 2020, to provide additional feedback and support regarding CJPRMA's funding and financial condition.

NCCSIF has benefited from a strong and successful partnership with CJPRMA over the years. It is clear that, (1) we have relied on surpluses in the past more than we should have, and (2) the claims profile facing California municipalities has drastically changed, with no foreseeable correction.

It is unfortunate that this funding issue is now combined with a crisis in the excess liability insurance market that will continue to increase costs. But with that said, we need to focus on the strength of CJPRMA to be sure that it will be as successful well into the future.

To that end, the NCCSIF Board has discussed the underfunding that has eroded CJPRMA's net position over the past few years. We need to be partners in an organization that recognizes the importance of fully-funding their future liabilities which means funding at a much higher confidence levels than the current plan provides. We see this as a two-step process:

Step One is for FY 21/22 Contributions to be **funded at a minimum 80% confidence level** to properly fund anticipated claims and begin rebuilding net position to the target of \$20 million. This increase could be substantial, but it's critical to the ongoing success of the program.

Step Two is to rebuild the \$20M Excess Liability Fund (ELF). We encourage CJPRMA to adopt a plan to rebuild the ELF over the next few years with **a monetary contribution in addition to the 80% confidence level funding** on FY 21/22 rates.

Thank you very much for taking our concerns into consideration.

Sincerely,

David R. Warren, Board President

From: [Dave Warren](#)
To: [Tony Giles](#)
Cc: [Marcus Beverly](#); [Michael Simmons](#); [Conor Boughey](#); [Jenna Wirkner](#); [Lola Deem](#)
Subject: Re: NorCal Cities Letter in Support of Funding Plan
Date: Monday, November 2, 2020 10:39:09 AM

This message has originated outside the organization.

Good Morning Tony,

Thank you for your reply and efforts in addressing NCCSIF's concerns about CJPRMA's ELF funding and net position. We look forward to discussing your proposals.

Have a good day.

Dave

Dave Warren
Assistant City Manager/Director of Finance
City of Placerville
3101 Center Street
Placerville, CA 95667
P. 530.642.5556
F. 530.642.5255

Our office hours are Monday through Friday 8:00 AM to 5:00 PM, or you can visit our website at www.cityofplacerville.org.

On Mon, Nov 2, 2020 at 8:48 AM Tony Giles <tony@cjprma.org> wrote:

Thank you for the letter, Dave and Marcus. I share your concerns about CJPRMA's net position and funding. These are among the most critical issues facing the pool right now. I will be bringing proposals to address these issues to the Executive Committee this month and the Board of Directors in December.

Tony

TONY GILES, CPCU, ARM-P
General Manager
California Joint Powers Risk Management Authority (CJPRMA)
3201 Doolan Road, Suite 285
Livermore, CA 94551

(925) 290-1316 (direct)
(925) 837-0667 (office main)
(925) 989-0433 (mobile)

[www.CJPRMA.org](http://www.cjprma.org)<<http://www.cjprma.org/>>

From: Marcus Beverly <Marcus.Beverly@alliant.com>
Date: Friday, October 30, 2020 at 12:42 PM
To: Tony Giles <tony@cjprma.org>
Cc: Dave Warren <dwarren@cityofplacerville.org>, Mike Simmons <msimmons@alliant.com>, Conor Boughey <cboughey@alliant.com>, Jenna Wirkner <Jenna.Wirkner@alliant.com>
Subject: NorCal Cities Letter in Support of Funding Plan

Dear Tony – attached please find a follow up letter from the NorCal Cities SIF Board regarding CJPRMA’s direction regarding funding.

The members continue to monitor this situation and support the recent indications that the funding for FY 21/22 will be based on the actuary’s standard method at a minimum 70% CL and the \$500,000 SIR will still be an option.

At the same time, that almost certainly won’t be enough to increase the pool’s net position and may not be enough to pay the 21/22 claims, considering the trajectory we’ve seen lately. While we need to review the numbers to determine the course for next year, we also need to develop a plan to get us to the 80%CL at a minimum and rebuild the ELF. Ideally we will be able to fund at 80% next year and/or add an additional amount for the ELF and that will be part of a 3-5 year plan to rebuild the Net Position.

Please let me know if you have questions or need anything else.

Regards,

Marcus

Marcus Beverly, CPCU, AIC, ARM-P

First Vice President
Public Entity
Alliant Insurance Services, Inc.
CA License No. 0C36861

T: 916.643.2704
C: 916.660.2725
Alliant.com



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
November 12, 2020**

Agenda Item I.3.

**RESOLUTION 20-07
RECOGNIZING CONTRIBUTIONS OF TIM SAILSBERY**

ACTION ITEM

ISSUE: The Board previously expressed its desire to recognize the many contributions of Tim Sailsbery, NorCal Cities' former Treasure and Board Member for close to twenty years. The Program Administrators have prepared the attached Resolution recognizing Tim's years of service to the organization.

RECOMMENDATION: Approve the attached Resolution recognizing Tim Sailsbery.

FISCAL IMPACT:. None.

BACKGROUND: Tim Salisbery workerd for the City of Willows for twenty years and during that time servied on the NorCal Cities' Board of Directors. He served as Treasurer for most of that time as well as vareious other Officer roles, including President. He will be missed for his candor, strong support of NCCSIF as a risk-sharing group and, and his financial stewardship.

ATTACHMENT(S): Resolution 20-07 Recognizing Tim Sailsbery



RESOLUTION 20-07

**RESOLUTION RECOGNIZING THE CONTRIBUTIONS OF
TIM SAILSBERY TO THE NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND**

WHEREAS, the Board of Directors of the Northern California Cities Self Insurance Fund finds and determines as follows:

- (a) Tim Sailsbery has diligently served NCCSIF as Treasurer, President, and member of the Executive and Finance Committees and Board of Directors.
- (b) Under Tim Sailsbery's stewardship as Treasurer for almost twenty years, NCCSIF has maintained stable funding and has been able to return sizable dividends to its membership.
- (c) It is appropriate to recognize Tim Sailsbery for the time, effort and many years of contributions he has made to ensure the continued success of NCCSIF.

WHEREAS, for the many contributions made to the Northern California Cities Self Insurance Fund, its Board of Directors finds it incumbent to express sincere gratitude and appreciation.

In consideration of the foregoing findings and determinations,

NOW THEREFORE, BE IT RESOLVED, by the Board of Directors of NCCSIF as follows:

The Northern California Cities Self Insurance Fund does hereby recognize the many contributions of Tim Sailsbery to the Northern California Cities Self Insurance Fund, and by this Resolution does hereby express to him sincere gratitude and appreciation.

* * * * *

I hereby certify that the foregoing is a full, true and correct copy of a Resolution duly and regularly adopted and passed at a meeting of the Board of Directors of the Northern California Cities Self Insurance Fund held on the 12th day of November, 2020, which was approved by the following vote:

AYES, and in favor thereof, members:

NAYS, members:

ABSTAIN, members:

ABSENT, members:

ATTEST:

President, Dave Warren

Secretary, Jennifer Styczynski



BACK TO AGENDA

**Northern California Cities Self Insurance Fund
Board of Directors Meeting
November 12, 2020**

Agenda Item J.

INFORMATION ITEMS

ISSUE: The following items are being presented as information for NCCSIF members.

RECOMMENDATION: None. This item is offered as information only.

FISCAL IMPACT: None.

BACKGROUND: None

ATTACHMENT(S):

1. Glossary of Terms
2. NCCSIF Organizational Chart
3. NCCSIF 2020-21 Meeting Calendar
4. NCCSIF Resource Contact Guide
5. Sedgwick Who in Claims - WC and Liability Contacts

Term	Definition
4850	Labor Code Section 4850 provide a special benefit for certain public employees who are essentially in safety and law enforcement positions.
AB 1234	Ethics Education for Local Officials
AB 1825	Harassment Prevention Training for Supervisors
Active Negligence	The party that was negligent took an active part in doing whatever caused the damage. For example, a city digging a hole and someone falls in
ACV (Actual Cash Value)	The amount equal to the replacement cost minus depreciation of a damaged or stolen property at the time of the loss. It is the actual value for which the property could be sold, which is always less than what it would cost to replace it.
Adhesion	When one party has greater power over the other party in drafting the contract (i.e. the provisions of the contract are prepared by one party --the insurer. The other party the insured does not take part in the preparation of the contract).
ATD (Aerosol Transmissible Diseases)	An epidemiologically significant disease that is transmitted via droplet or airborne route.
Aggregate	The term used to describe the cumulative amount of all losses for a period of time.
Aggregate Stop Loss	A financial arrangement with a JPA's excess carrier that caps the aggregate to a predetermined limit at which point the excess carrier would "drop down" and pay losses within the JPIA's SIR, or pooled layer.
AME (Agreed Upon Medical Examiner)	A medical provider who has been certified by the Division of Workers' Compensation by passing an administrative exam. An AME is selected (or agreed upon) by two parties in order to help resolve a dispute about a WC claim.
Aleatory	An insurance contract is aleatory meaning it is contingent on an uncertain event (a loss) that provides for unequal transfer of value between the parties.
ACIP (Alliant Crime Insurance Program)	Program offered by Alliant that created to bring the advantages of group purchase to public entities seeking very broad coverage for illegal acts committed by their employees while on the job.
APIP (Alliant Property Insurance Program)	The largest single property insurance placement in the world. Formed by Alliant Insurance Services in 1993 to meet the unique property insurance needs faced by public entities.
ADA (American Disability Act)	A federal law that prohibits discrimination against people with disabilities in employment, transportation, public accommodation, communications, and governmental activities. The ADA also establishes requirements for telecommunications relay services. For the U.S. Equal Employment Opportunity Commission office (EEOC office) in your area, call 1-800-669- 4000 or 1-800-669-6820 (TTY).
Assessment company	Providing primarily fire and windstorm insurance for small towns and farmers (charge members a pro rata share of losses at the end of each policy period)
AIS (Associate in Insurance Services)	Professional designation awarded by the Insurance Institute of America (IIA) upon successful completion of four national exams, one specifically designed for this program and the three examinations in the IIA Program in General Insurance.
AGRIP (Association of Governmental Risk Pools)	A national organization of JPA's and public agency insurance pools. Formed for educational, information gathering and political lobbying purposes. Affiliated with PRIMA

ALCM (Associate in Loss Control Management)	A professional designation earned after the successful completion of five national examinations given by the Insurance Institute of America (IIA).
ARM (Associate in Risk Management)	A nationally recognized educational program for dedicated risk management professionals, developed by the Insurance Institute of America.
Attachment Point	The dollar amount of a loss where the next layer of insurance begins to pay for the loss.
Automobile Liability	Designed to afford bodily injury and property damage liability coverage associated with owned, non-owned and hired vehicles. May include medical payments, uninsured/underinsured motorists' liability coverages.
Automobile Physical Damage	Usually a first party coverage; however, some entities have "Bailment" or "care, custody and control" liability exposures such as garages, maintenance facilities that service vehicles of others, and parking lots
Best's Rating	A rating system that indicates the operating and financial condition of insurance companies. Information is developed and published annually by the A. M. Best company. Generally one looks for a company with a rating of A VII or better.
BOD/BD (Board of Directors)	Body of elected or appointed members who jointly oversee the activities of a company or organization.
BI (Business Interruption)	A form of insurance coverage that replaces business income lost as a result of an event that interrupts the operations of the business, such as fire or a natural disaster.
CAJPA (California Association of Joint Powers Authorities)	Performs regulatory and legislative lobbying as well as accreditation of Joint Powers Authorities to promote the financial stability of JPAs.
CIPRA (California Institute for Public Risk Analysis)	Organized to develop, analyze and disseminate information on risk management in California's public sector, especially self-insured entities and Joint Powers Authorities
CJPRMA (California Joint Powers Risk Management Authority)	CJPRMA provides the excess coverage to NCCSIF's Liability Program
CSAC (California State Association of Governments)	CSAC is a lobbying, advocacy and service organization representing the state's 58 counties at the state and federal level. Areas of focus include the state budget, health-care reform, corrections reform, transportation funding, water and climate change
CSAC-EIA (California State Association of Governments - Excess Insurance Authority)	CSAC-EIA is a member directed insurance risk sharing pool. The EIA has developed effective risk management solutions to help California public entities proactively control losses and prepare for different exposures. CSAC-EIA provides excess coverage to NCCSIF's workers' compensation pool.
CalTIP (California Transit Insurance Pool)	In 1986 the California Transit Association formed an insurance committee and authorized the preparation of a study of alternative methods of providing liability insurance coverage and began providing liability coverage in 1987.
Catastrophic Loss Reserve	A separate JPIA reserve account designated to pay losses without additional premium assessments to members.
CIC (Certified Insurance Counselor)	An insurance agent professional certification designation

CIH (Certified Industrial Hygienist)	CIH is a professional whose job it is to protect the health of workers and the general public. A CIH is educated, trained and certified to recognize health hazards, test the environment for those hazards and determine when they pose a risk to those who might be exposed to them.
CPCU (Chartered Property Casualty Underwriter)	CPCU is a professional designation in property-casualty insurance and risk management
Claim	A demand of a right. In general a demand for compensatory damages, resulting from the actions of another.
Claims Made	A provision of an insurance policy that requires it to pay only for claims presented during the policy period with no regard for when the action causing the claim took place. Typically, a claims-made form also includes a retroactive date setting the earliest date for which a covered occurrence can happen. (Also see "Occurrence")
C&R (Compromise and Release)	A type of settlement in which you receive a lump sum payment and become responsible for paying for your future medical care. A settlement like this must be approved by a workers' compensation judge.
Conditional	An insurance policy includes a number of conditions that both the insured and the insurer must comply with. (i.e. a covered loss occurs, the insured must notify the insurer about the loss and the insurer must use the valuation methods specified in the policy to settle the loss- thus the contract is conditional)
Conditions	Describe the responsibilities and the obligations of both the insured and the insurance company.
CL (Confidence Level)	An estimated probability that a given level of funding will be sufficient to pay actual claim costs. The higher a CL the greater the certainty the actuary has that losses will not exceed the dollar value used to attain the CL.
Contract	A legal agreement between two competent parties that promises a certain performance in exchange for a certain consideration.
Contract of Utmost Good Faith	As the insurance company relies on the truthfulness and integrity of the applicant when issuing a policy. In return, the insured relies on the company's promise and ability to provide coverage and pay claims.
CSP (Certified Safety Professional)	CSP's are qualified persons that are competent and trained to detect and appraise hazardous materials, procedures and activities of workers, materials and work environments. They are highly educated, trained and experienced in the field of safety.
Cumis Counsel	Cumis refers to a lawsuit against the Cumis Insurance Society in which they were found to have controlled the defense attorney to the detriment of their insured. The court determined that the Society should have assigned separate counsel to represent the exclusive interests of the insured. The need for <i>cumis counsel</i> arises in situations where there are significant coverage issues and defense counsel is conflicted between his duty to his client and the obligations to the insurance carrier.
DE9	Quarterly Contribution Return and Report of Wages
Declarations	Contain information such as the name of the insured, the address, the amount of coverage provided, a description of property, and the cost of the policy
Deductible	It is that portion of each claim that is paid by the member at the time of loss. It is in addition to any premium already paid
Defense	A defendant's denial to a complaint or cause of action

Definitions	Clarify the meaning of certain terms used in the policy
Deposit Premium	Premium required at the beginning of a policy period based on estimated costs
DIC (Difference In Conditions)	A specialized property insurance policy written to provide coverage for perils not covered in a standard property policy or in the JPIA's Memorandum of Property Coverage. In particular, it is most often used to provide coverage for earthquake and/or flood losses.
D&O (Directors and Officers)	Liability insurance payable to the directors and officers of a company, or to the organization(s) itself, as indemnification (reimbursement) for losses or advancement of defense costs in the event an insured suffers such a loss as a result of a legal action brought for alleged wrongful acts in their capacity as directors and officers.
Directors, Officers and Trustees Liability	Intended to protect nonprofit board members, officers, and directors for faulty decisions, which imperil the entity. Usually written to include entity reimbursement for legal actions and personal liability of specific wrongdoers
DOL (Date of Loss)	Regarding property claims this is usually the date of occurrence of physical damage to property. In WC claims this is usually the date a physical injury occurred to an employee.
Doctrine of reasonable expectations	a policy includes coverages that an average person would reasonably expect it to include regardless of what the policy actually provides
EQ (Earthquake)	a sudden and violent shaking of the ground, sometimes causing great destruction, as a result of movements within the earth's crust or volcanic action
Employers' Liability	Included as part of a worker's compensation insurance policy. Covers liability for losses arising out of injuries to employees that are not covered by statutory workers' compensation benefits
EPL (Employment Practices Liability)	Written to protect an entity from liabilities arising from allegations of discrimination, failure to promote or hire, harassment, ADA responsibilities, wrongful termination, etc.
Endorsement	Any change to the original policy (attached to the policy itself)
Environmental Impairment Liability	Also referred to as "Pollution" and "Pollution Legal" Liability; can be written to protect an entity from actions resulting from contamination of air, water, property. First party (damage to owned property) and third party (liability for damage to others) protections are often provided on the same policy
E&O (Errors and Omissions Insurance)	Professional liability insurance that protects companies and individuals against claims made by clients for inadequate work or negligent actions, usually includes both court costs and any settlements up to the amount specified on the insurance contract.
Errors and Omissions Liability	Excludes bodily injury and property damage; intended to afford protection for the "misfeasance, malfeasance or non-feasance" of public officials, employees and volunteers. May also include incidental medical personnel (paramedics), police and fire personnel, architects and plan checkers, engineers, and on-staff attorneys
Excess Insurance	Insurance that is purchased to provide higher limits than the primary policy or coverage provides
Excess Loss	The portion of a loss that is allocated to, or paid by, excess coverage
Exclusions	Describe the losses for which the insured is not covered
EC (Executive Committee)	Committee within that organization which has the authority to make decisions and ensures that these decisions are carried out.

Expected liabilities	Outstanding reserves plus Incurred But Not Reported (IBNR) and Loss Adjustment Expense, discounted at the "Expected" Confidence Level (CL).
Exposure	A condition or situation that presents a possibility of loss (i.e. home built on flood plain is exposed to the possibility of flood damage).
FASB (Financial Accounting Standards Board)	FASB standards, known as generally accepted accounting principles (GAAP), govern the preparation of corporate financial reports and are recognized as authoritative by the Securities and Exchange Commission.
Fidelity Bonds	Written as financial guarantees of employees' honesty. Personnel with money-handling responsibilities are considered exposures to loss.
Fiduciary Liability	Covers board members, executives and other decision-making personnel with responsibilities for pension funds, retirement plans and employee benefit monies for negligent decisions that result in losses to such funds.
GAAP (Generally Accepted Accounting Principles)	GAAP refers to the standard framework of guidelines for financial accounting used in any given jurisdiction; generally known as accounting standards or standard accounting practice
GASB (Governmental Accounting Standards Board)	GASB is the source of generally accepted accounting principles (GAAP) used by State and Local governments in the United States. As with most of the entities involved in creating GAAP in the United States, it is a private, non- governmental organization.
General Liability	Written to protect the member's assets against liability for property damage of or bodily injury to third parties (see definition of parties).
Hazard	Anything that increases the chance of loss (also see Physical Hazard, Morale Hazard and Moral Hazard).
HIPAA (Health Insurance Portability and Accountability Act)	A federal law enacted in 1996 that protects continuity of health coverage when a person changes or loses a job, that limits health-plan exclusions for preexisting medical conditions, that requires that patient medical information be kept private and
IBNR (Incurred But Not Reported)	It is that part of the total claims that is unknown at any point in time. At any time, NCCSIF has claims that have not been reported or recognized by NCCSIF or has claims recognized by NCCSIF but without knowledge of the cost when such claim is finally closed. NCCSIF uses an actuary to project the costs of these unknown liabilities to NCCSIF - the estimate of funds needed to pay for covered losses that have occurred but have not been reported to the member and/or NCCSIF and expected future development on claims already reported
Incurred Loss	This is the ultimate expected total value of any claim. It includes the amount already paid, plus the estimated amount yet to be paid (reserves)
IIPP (Injury Illness Prevention Program)	Proactive process of assessing workplace hazards prior to an injury being reported
Insurable Interest	Before you can benefit from insurance; you must have a chance of financial loss or a financial interest in the property
Insurance	A contract or device for transferring risk from a person, business, or organization to an insurance company that agrees, in exchange for a premium, to pay for losses through an accumulation of premiums
IRIC (Insurance Requirements in Contracts)	In insurance, the insurance policy is a contract (generally a standard form contract) between the insurer and the insured, known as the policyholder, which determines the claims which the insurer is legally required to pay.

ISO (Insurance Services Office, Inc.)	An insurance industry association that collects statistical data for rate making and develops standard insurance policy forms. ISO is the organization that drafted the standard commercial general liability (CGL) commonly used by insurers
Insuring agreements	State in general what is to be covered, also includes a description of what type of property is covered and the perils against which it is insured (i.e. the losses for which the insured will be indemnified)
Inverse Condemnation	Both the United States Constitution and the California Constitution require that a private citizen be compensated if property is "taken" by a public entity. When the property is taken proactively it is called eminent domain. When the property is taken "accidentally," without due course, it is called inverse condemnation. Negligence need not be proven. The claimant's legal expenses are payable in addition to actual damages.
Limit	The most that will be paid in a loss
LRP (Long Range Planning)	Exercise aimed at formulating a long-term plan, to meet future needs estimated usually by extrapolation of present or known needs. It begins with the current status and charts out a path to the projected status, and generally includes short-term (operational or tactical plans) for achieving interim goals.
LAE (Loss Adjustment Expense)	Administrative expense to manage a claim to conclusion - Allocated LAE (ALEA) are expenses attributable to a specific claim such as attorney fees - Unallocated LAE (ULAE) are overhead expenses not attributable to a specific claim such as salaries or office rental.
Loss Ratio	The amount of loss divided by the amount of premium, contributions, payroll or property values.
Master Plan Documents	A document issued by a JPA defining the structure, rights and obligations of the participants and procedures of an insurance or self-funded program
MMI (Maximum Medical Improvement)	When an injured employee's condition is well stabilized and unlikely to change substantially in the next year, with or without medical treatment. Once an employee reaches MMI, a doctor can assess how much, if any, permanent disability resulted from the work injury. See also P&S
MOC (Memorandum of Coverage)	A document issued by a JPA defining the coverage provided to the members
Moral Hazard	A person might create a loss situation on purpose just to collect from the insurance company (i.e. a pre-arranged faked theft of an older vehicle so the owner could collect insurance money and buy something new).
Morale Hazard	An individual, through carelessness or by irresponsible actions, can increase the possibility for a loss (i.e. a person who drives a car carelessly because he knows a loss will be insured if an accident occurs).
Mutual interest company	The insureds are also owners of the company and so they can vote to elect the management of the company (profits are returned to the insureds in the form of dividends or reductions in future premiums)
Named Insured	Any person, firm, or corporation, or any of its members specifically designated by name as insured(s) in the policy as distinguished from others who, although unnamed, are protected by the policy definition. A named insured under the policy has rights and responsibilities not attributed to additional insureds, such as premium payment, premium return, notice of cancellation, and dividend participation

Net Assets	(Equity, surplus or Net Position) Total assets less Expected liabilities- the amount of funds remaining after subtracting liabilities at the actuarially determined "Expected" Confidence Level (approx. 50% CL)
Net Contribution	A total contribution for losses less excess insurance costs
Non Vacant land	Refers to land that is occupied and used, and/or has structures on it (i.e. shack, building, park with benches).
Obligee	Is an individual, partnership, corporation, or a government entity which requires the guarantee that an action or service will be performed. If not properly performed, the surety pays the obligee for any damages or fulfills the obligation.
Occurrence	A) In order for NCCSIF to pay a liability claim, it must arise out of an occurrence. This is an accident, event, act or omission to act which results in "damages," "bodily injury," or "property damage" neither expected nor intended from the covered parties' conduct. B) A provision of an insurance policy that requires it to pay for a claim caused during the policy period regardless of when it is presented.
Passive Negligence	The party that was negligent did not take part in the action that caused the damage, but was responsible for somehow allowing it to take place. For example, a city allowed a contractor to dig a hole on city property and someone fell in.
Peril	Cause of a loss
P&S (Permanent and Stationary)	When an employee's medical condition has reached maximum medical improvement. Once an employee is declared P&S, a doctor can assess how much, if any, permanent disability resulted from the work injury. If the disability is rated under the 2005 schedule you will see the term maximal medical improvement (MMI) used in place of P&S. See also MMI
PD (Permanent Disability)	Any lasting disability that results in a reduced earning capacity after maximum medical improvement is reached.
PPE (Personal Protective Equipment)	PPE refers to protective clothing, helmets, goggles, or other garments or equipment designed to protect the wearer's body from injury.
Physical Hazard	A hazard that arises from the condition, occupancy, or use of the property itself (i.e. skateboard left on the porch steps).
Plaintiff	The party who complains or sues in a personal action. A claimant becomes a plaintiff by filing suit.
Pooled Loss	The portion of a loss that is allocated to, or paid by, the self-insured pool. NCCSIF's Liability Program pools, or self-insures, the first \$500,000 of each occurrence. Loss costs exceeding this amount are paid by excess insurance.
Principal	Is an individual, partnership, or corporation who offers an action or service and is required to post a bond. Once bonded, the surety guarantees that he will perform as promised.
Principle of Indemnity	When a loss occurs an individual should be restored to the approximate financial condition he was in before the loss no more and no less.
Property Insurance	This covers the member for damage to its own property, sometimes called first- party coverage.
PARMA (Public Agency Risk Managers Association)	A statewide association for risk managers in the public sector. Educational and lobbying activities.

PRIMA (Public Risk Management Association)	A national association for risk managers in the public sector. Formed for educational, information gathering and political lobbying purposes.
Pure Risk	Involves only the possibility of loss
QME (Qualified Medical Examiner)	A medical provider who has been certified by the Division of Workers' Compensation by passing an administrative exam.
Reciprocal company	(to give/take), a member of a reciprocal agrees to share the insurance responsibilities with all other members of the unincorporated group (all members insure each other and share the losses with each other) NOTE: managed by an attorney-in-fact who is empowered to handle all of the business of the reciprocal.
RC (Replacement Cost)	The cost to replace damaged property with like kind and quality, with no deduction for depreciation, but still subject to a "limit"
Reserve	In order to budget for its expected costs and to know when a claim must be reported to the excess coverage, NCCSIF estimates the ultimate expected total value of each claim and "reserves" part of the not paid. As moneys are paid out for a claim, the reserve amount is decreased
Retrospective Premium Adjustment	At the beginning of each policy period, NCCSIF collects a deposit premium representing the estimated costs for that year. Each year a calculation of expenses associated with the policy period are subtracted from the deposit premium. At some point the excess funds will be returned, or shortage of funds will be charged. This process is repeated annually for each coverage year until all claims for that year are closed out and there is no IBNR allocated to that policy year.
Risk	The chance or uncertainty of loss (also see Speculative Risks and Pure Risks)
RIMS (Risk and Insurance Management Society)	National professional organization to promote principles of risk management and assist risk managers in their daily activities
Risk Control	Those risk management techniques designed to minimize the frequency and/or severity of claims. Risk control techniques include exposure avoidance, loss prevention, loss reduction, segregation of loss exposures, and contractual transfer to shift losses to others
Risk Financing	Techniques for generating funds to pay for losses that risk control methods do not entirely eliminate. There are two types of risk financing techniques -- retention and transfer. Retention involves paying for losses using an organization's own assets; transfer involves covering losses by an unrelated entity for a consideration (such as a payment of a premium)
Risk Management	One of the specialties within the general field of management, the process of managing an organization's activities to minimize the adverse effects of accidental losses on a cost-effective basis. Risk management has two components -- risk control and risk financing.
Self-Insured	Coverage of losses from the insured's own funds, rather than an insurance policy. Generally refers to a planned program for financing or otherwise recognizing losses
SIR (Self-Insured Retention)	The maximum amount of exposure to a single loss retained by NCCSIF

Severability of Interests Clause	An insurance policy provision clarifying that the word “insured,” as it appears within various parts of a policy, applies severally and not collectively. When there is more than one insured, the effect is as though a separate policy is issued to each insured. Thus, a policy containing such a clause will cover a cross liability claim – a claim made by one insured against another insured. The one exception to the separate application to each insured of a policy containing a severability of interest clause is that the limits are not cumulative; that is, one set of limits applies to all insureds collectively
Special Events	Designed to cover your sponsorship of events, such as fireworks shows, festivals, community/entity celebrations; often written to protect other policies’ loss integrity. Another type of special event coverage, known as a “tenants and permittees” policy, can be issued for third parties who rent or use your owned facilities.
Speculative Risk	Risks in which there exists both the possibility of gain and the possibility of loss (i.e. poker game)
Spread of Risk	The greater the spread of risk the less likely that there will be a catastrophic loss for the insurance company (i.e. NOT insuring every person in a single town that could be hit by a fire which destroys the town= catastrophic loss for the insurance company vs. insuring several people in MANY towns to spread out the risk of a catastrophic loss)
Stock company	Sells stock to stockholders to raise the money necessary to operate the business (profits attributed to the operation of the company are returned as dividends to the stockholders, not the insureds)
Subrogation	The insurer’s right to proceed against a third person if that third person was responsible for a claim paid by the insurer. Employee dishonesty can be subrogated by the insurance company against a dishonest employee
Surety	Is usually a corporation which determines if an applicant (principal) is qualified to be bonded for the performance of some act or service. If so, the surety issues the bond. If the bonded individual does not perform as promised, the surety performs the obligation or pays for any damages.
TD (Temporary Disability Benefits)	Payments an employee receives if they lose wages because of a work related injury which prevents them from doing their usual job while recovering.
TPA (Third Party Administrator)	TPA is a person or organization that processes claims and performs other administrative services in accordance with a service contract, usually in the field of employee benefits.
TIV (Total Insured Values)	The values shown on a member city’s schedule or appraisal for property coverage. Only those items shown on the schedule are covered for loss.
TRIA (Terrorism Risk Insurance Act)	TRIA is a United States federal law signed into law by President George W. Bush on November 26, 2002. The Act created a federal “backstop” for insurance claims related to acts of terrorism.
Vacant land	Refers to land that is unoccupied and unused, and/or has no structures on it.
VIN (Vehicle Identification Number)	Unique code including a serial number, used by the automotive industry to identify individual motor vehicles, towed vehicles, motorcycles, scooters and mopeds as defined in ISO 3833.

NORTHERN CALIFORNIA CITIES SELF INSURANCE FUND
2020 Organizational Chart
Updated as of 10/15/2020

MEMBER ENTITY	BOARD OF DIRECTORS	BOARD ALTERNATES	RISK MANAGEMENT COMMITTEE	POLICE RISK MANAGEMENT COMMITTEE
City of ANDERSON	Liz Cottrell	Jeff Kiser	Liz Cottrell	Chief Michael Johnson
City of AUBURN	Cristina Shafer	<i>None Appointed</i>	Shari Harris	Chief Ryan L. Kinnan
City of COLUSA	Toni Benson	<i>None Appointed</i>	Toni Benson	Chief Josh Fitch
City of CORNING	Kristina Miller	Tom Watson	Tom Watson	Chief Jeremiah Fears
City of DIXON	Rachel Ancheta	Kim Stalie	Rachel Ancheta Jim Ramsey	Chief Robert Thompson
City of ELK GROVE	Brad Koehn	Kara Reddig	Julie Rucker - Alternate Rep.	Lieutenant Ryan Elmore
City of FOLSOM	*EC Vacant	Vacant	Vacant	Chief Rick Hillman
City of GALT	EC/CC Stephanie Van Steyn	Lorenzo Hines	Stephanie Van Steyn	Chief Tod Sockman (Vice-Chair)
City of GRIDLEY	Vacant	Elisa Arteaga	Elisa Arteaga	Chief Rodney Harr
City of IONE	Jon Hanken	Lori McGraw	Jon Hanken	Chief Tracy Busby
City of JACKSON	EC/CC Yvonne Kimball	Dalacie Blankenship	Yvonne Kimball	Interim Chief Chris Mynderup
City of LINCOLN	EC CJPRMA Board Rep Veronica Rodriguez	Ruthann Codina	Veronica Rodriguez	Chief Doug Lee
City of MARYSVILLE	S / EC / CC Jennifer Styczynski	Mike Solley	Jennifer Styczynski	Chief Chris Sachs
City of NEVADA CITY	EC Loree' McCay	Catrina Olson	Loree' McCay	Chief Chad Ellis
City of OROVILLE	Liz Ehrenstrom	<i>None Appointed</i>	Liz Ehrenstrom (Chair)	Chief Joe Deal
Town of PARADISE	Vacant	Crystal Peters	Crystal Peters	Chief Eric Reinbold
City of PLACERVILLE	*VP / *EC / *CC **Dave Warren (Vice-Chair)	Cleve Morris	Dave Warren	Chief Joseph Wren
City of RED BLUFF	Sandy Ryan	Anita Rice	Sandy Ryan	Chief Kyle Sanders (Chair)
City of RIO VISTA	*EC/*CC Jose Jasso	**Jen Lee, CPA	Jose Jasso	Chief Jackson Harris
City of ROCKLIN	Kimberly Sarkovich	Andrew Schiltz, CPA	Kimberly Sarkovich	Chief Chad Butler
City of WILLOWS	Wayne Peadbody	<i>None Appointed</i>		N/A
City of YUBA CITY	Spencer Morrison	Vacant	Sheleen Loza	Chief Robert Landon

OFFICERS		
		Term of Office
President (P)	Kristine Haile	7/1/2020 - 6/30/2022
Vice President (VP)	Dave Warren	7/1/2020 - 6/30/2022
Treasurer (T)	Tim Sailsbery	1/1/2019 - 6/30/2021
Secretary (S)	Jennifer Styczynski	7/2/2020- 6/30/2022

Executive Committee (EC) - membership on the EC rotates annually based on a rotation schedule and each member serves for a two-year term, with the **President** serving as **Chair of the Committee**.

Claims Committee (CC) - members of the CC are annually selected by the EC. CC is traditionally made up of at least five members of the EC, with the **Vice President** serving as **Chair of the Committee**.

CJPRMA Board Representative
 Veronica Rodriguez appointed 10/24/2019

PROGRAM ADMINISTRATORS (Alliant Insurance Services)	CLAIMS ADMINISTRATORS (Sedgwick formerly York)	RISK CONTROL CONSULTANTS (Sedgwick formerly York/Bickmore)	ADVISORS
Michael Simmons Conor Boughey Jenna Wirkner	Dorienne Zumwalt Steven Scott (Workers' Comp) Jill Petrarca (Liability)	Dave Beal Tom Kline (Police RM)	Byrne Conley (Board Counsel) James Marta, CPA (Accountant)



PROGRAM YEAR 20/21 MEETING CALENDAR

Thursday, August 6, 2020..... **Police Risk Management Committee** at 10:00 a.m.

Thursday, September 24, 2020 **Claims Committee** at 10:00 a.m.
Executive Committee at 11:30 a.m.

Thursday, October 29, 2020..... **Risk Management Committee** at 10:00 a.m.
Board of Directors at 12 noon

Thursday, November 5, 2020..... **Police Risk Management Committee** at 10:00 a.m.

Thursday, December 10, 2020 **Board of Directors** at 10:00 a.m.

Thursday, February 4, 2021 **Police Risk Management Committee** at 10:00 a.m.

Thursday, March 25, 2021 **Claims Committee** at 10:00 a.m.
Executive Committee at 11:30 a.m.

Thursday, April 22, 2021 **Risk Management Committee** at 10:00 a.m.
Board of Directors at 12 noon

Thursday, May 6, 2021 **Police Risk Management Committee** at 10:00 a.m.

Thursday, May 27, 2021 **Claims Committee** at 10:00 a.m.
Executive Committee at 11:30 a.m.

Thursday, June 17, 2021 ***Board of Directors** at 10:00 a.m.

Meeting Location: Rocklin Event Center - Garden Room (August 2020 to December 2020)
2650 Sunset Blvd., Rocklin, CA 95677
Ballroom *

Rocklin Community Center (April 22, 2021 and May 27, 2021)
5480 5th Street, Rocklin, CA 95677

Note: Additional Claims Committee Meetings may be scheduled as needed for Claims Authority approval which will be held via teleconference.



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

TABLE OF CONTENTS

As a member of NCCSIF, your City/Town has many risk management resources available. This Services Matrix is designed to assist you with identifying and locating these resources.

CONTACT INFORMATION										
Pg. 1-2	Program Service Providers									
Pg. 3	Other Coverage Providers									
Pg. 4-6	Contracted Vendor Services (additional member cost)									
RISK MANAGEMENT SERVICE CATEGORY		SEDGWICK	PRISM	TARGET SOLUTIONS	OCCU - MED	APIP	LEXIPOL	ACI EAP	CAL-TIP	DKF SOLUTIONS/ CSRMA
Pg. 7	Telephone Hotline - Questions & Guidance	X								
Pg. 7	Hazard & Safety Assessment	X								X
Pg. 8	Program/Policy Development	X	X				X			X
	Safety Materials/Web-based Courses/Videos	X	X	X						X
Pg. 8	On-Site Training	X	X							X
Pg. 8	Ergonomic Evaluations	X								
Pg. 9	Risk Management Webinars	X	X			X				
Pg. 9	Employer Pull Notice Program		X							
Pg. 10	Pre-Employment Medical Services				X					
Pg. 10	Employee Assistance Program - Health & Wellness							X		
Pg. 11	Transit Resources (available to CalTIP members)								X	

* Services and resources are available at no additional cost, unless specifically noted.



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

PROGRAM SERVICE PROVIDERS

SERVICE PROVIDERS	CONTACT INFORMATION	SERVICES PROVIDED	
<p>PROGRAM ADMINISTRATION</p> <p>Alliant Insurance Services, Inc. 2180 Harvard Street, Suite 460 Sacramento, CA 95815 Main: (916) 643-2700 Fax: (916) 643-2750 www.alliant.com</p>	<p>Marcus Beverly Office: (916) 643-2704 Cell: (916) 660-2725 Marcus.Beverly@alliant.com</p> <p>Michael Simmons Office: (415) 403-1425 Cell: (925) 708-3374 msimmons@alliant.com</p> <p>Conor Boughey Office: (415) 403-1400 Cell: (415) 744-4889 cboughey@alliant.com</p> <p>Jenna Wirkner Office: (916) 643-2741 Jenna.Wirkner@alliant.com</p> <p>Raychelle Maranan Office: (916) 643-2712 Raychelle.Maranan@alliant.com</p>	<p><i>JPA MANAGEMENT ISSUES</i></p> <ul style="list-style-type: none"> ▪ Governance - policies and procedures, program budget/funding, financial analysis, program management, personnel, contracts, consultants. ▪ Coverage - coverage questions, quotations, new members, development of shared risk program coverage agreements, RFPs for services, actuary liaison, excess insurance/additional coverage marketing (Crime coverage, etc.), program development. ▪ Risk Management - Insurance Requirements in Contracts (IRIC), third party contract review, hold harmless and indemnification clauses, risk management program planning, RFPs for JPA payment approval of budgeted funds. 	<p>MAIN CONTACT Marcus Beverly Michael Simmons Jenna Wirkner Conor Boughey Raychelle Maranan</p>
		<p><i>JPA ADMINISTRATIVE ISSUES</i></p> <ul style="list-style-type: none"> ▪ Meetings & Compliance - agendas; minutes; development/maintenance of governing documents, development/interpretation of policies & procedures, JPA state compliance, Form 700, changes in Board members, website updates. ▪ Certificates - certificates of coverage, additions/deletions of coverages, special events liability coverage, automobile identification cards, auto/mobile equipment physical damage programs. 	<p>MAIN CONTACT Jenna Wirkner Raychelle Maranan Marcus Beverly</p>



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

PROGRAM SERVICE PROVIDERS

SERVICE PROVIDERS	CONTACT INFORMATION	SERVICES PROVIDED
<p>ACCOUNTING SERVICES</p> <p>James Marta & Company LLP 701 Howe Avenue, Suite E3 Sacramento, CA 95825 Main: (916) 993-9494 Fax: (916) 993-9489 www.jpmpcpa.com</p>	<p>Jim Marta, CPA jmarta@jpmpcpa.com</p> <p>David Becker, CPA</p> <p>Dee C. Leger-Garcia dleger-garcia@jpmpcpa.com</p> <p>Orysya V. Savchuk osavchuk@jpmpcpa.com</p>	<ul style="list-style-type: none"> ▪ Billing, accounting and financial managements
<p>SAFETY AND RISK CONTROL SERVICES</p> <p>Sedgwick <i>formerly York/Bickmore</i> 1750 Creekside Oaks Drive, Suite 200, Sacramento, CA 95833 Main: (800) 541-4591 Fax: (855) 242-8919 www.sedgwick.com</p>	<p>Dave Beal Office: (916) 244-1127 dave.beal@sedgwick.com</p> <p>Tom Kline - Police Risk Management Office: (916) 244-1121 thomas.kline@sedgwick.com</p>	<ul style="list-style-type: none"> ▪ Telephone Hotline - Questions & Guidance ▪ Hazard & Safety Assessment ▪ Program/Policy Development ▪ Ergonomic Evaluations ▪ On-site Training ▪ Safety Materials ▪ On-line Streaming Videos ▪ Webinars - WC and Liability Risk Management Topics
<p>CLAIMS ADMINISTRATION</p> <p>Sedgwick <i>formerly York Risk Services Group, Inc.</i> P.O. Box 619079 Roseville, CA 95661-9058 Main: (916) 783-0100 Fax: (866) 548-2637 www.sedgwick.com</p>	<p>Dorienne Zumwalt Office: (916) 960-1017 dorienne.zumwalt@sedgwick.com</p> <p>Steven Scott - WC Senior Manager Office: (916) 960-0946 steven.scott@sedgwick.com</p> <p>Jill Petrarca - Liability Senior Manager Office: (916) 746-8849 jill.petrarca@sedgwick.com</p>	<p>Third-Party Workers' Compensation (WC) and Liability Claims Administrator --refer to York's <i>Who's Who in Claims</i> for specific Claim Adjuster's contact information.</p> <p>Report New Liability Claims to: 7374NCCSIF@sedgwick.com</p>



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

OTHER COVERAGE PROVIDERS

SERVICE PROVIDERS	CONTACT INFORMATION	SERVICES PROVIDED
PRISM Excess Workers' Compensation Coverage	Travis Clemmer Kristen Calderon (video library) Office: (916) 850-7300 Email: tclemmer@csac-eia.org www.CSAC-eia.org	<ul style="list-style-type: none"> ▪ Program/Policy Development (*additional member cost) ▪ On-site Training ▪ Safety Materials ▪ Video Library ▪ Webinars - WC Risk Management Topics
Target Solutions Web-based Resources available through partnership with CSAC-EIA	http://csac-eia.targetolutions.com/	<ul style="list-style-type: none"> ▪ Web-based Courses* ▪ Records Management <p><i>*EIA members are able to access the standard course library at no cost. However, there is a cost to the member for the premium content listed under "Additional Courses"</i></p>
CJPRMA (California Joint Powers Risk Management Authority) Excess Liability Coverage	Tony Giles - General Manager Office: (925) 290-1316 Email: tony@cjprma.org http://www.cjprma.org/	<ul style="list-style-type: none"> ▪ Regional Training provided on a variety of Liability-related Topics
APIP - Alliant Property Insurance Program	Contact Marcus Beverly, Alliant Insurance Services, for questions.	<ul style="list-style-type: none"> ▪ Webinars - Property Risk Management Topics <p>In addition, Boiler and Machinery coverage is provided through your participation in APIP.</p> <ul style="list-style-type: none"> ➤ For resources with your boiler, electrical, mechanical, and HVAC equipment, visit www.hsb.com/calc/ENG and use the online tools and calculators developed by Hartford Steam Boiler's engineering staff. ➤ Useful information specific to equipment care, operating logs and maintenance fact sheets on the website www.hsb.com which has several resources available under the 'Knowledge Center' tab.



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

<p>Lexipol Law Enforcement and Fire risk management</p> <p>Website: www.lexipol.com</p>	<p>Dale Cephers West Region Market Development Executive Office: (469) 731-4685 Email: dcephers@lexipol.com</p>	<ul style="list-style-type: none"> ▪ Police Risk Management Policies and Procedures ▪ Fire Training (*additional member cost)
<p>CalTIP - California Transit Indemnity Pool Self-insurance program for public transit operators</p>	<p>Terrie Norris, Sedgwick Office: (916) 290-4655 Email: terrie.norris@sedgwick.com Website: http://www.caltiponline.org/</p>	<ul style="list-style-type: none"> ▪ Transit Specific Risk Management Resources for Member Cities (Auburn and Dixon)



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

CONTRACTED VENDOR SERVICES (additional member cost)		
VENDOR SERVICES	CONTACT INFORMATION	SERVICES PROVIDED
EMPLOYEE ASSISTANCE PROGRAM ACI Specialty Benefits Corporation 6480 Weathers Place, Suite 300 San Diego, CA 92121 Main: (800) 932-0034 Fax: (858) 452-7819 www.acieap.com	Kathryn Dobkin, Account Executive Office: (858) 736-0031 Email: kathrynd@acispecialtybenefits.com	<ul style="list-style-type: none"> ▪ Employee Assistance Program
Pre-employment Medical Services Occu-Med	Bill Vogeler Office: (559) 435-2800, ext. 101 Email: bvogeler@occu-med.com Website: www.occu-med.com	<ul style="list-style-type: none"> ▪ Review of Pre-placement Medical Exams ▪ Job Analysis
Sewer Risk Management DKF Solutions Group, LLC	David Patzer Office: 707.373.9709 Email: dpatzer@dkfsolutions.com Website: http://www.dkfsolutions.com	<ul style="list-style-type: none"> ▪ Sewer Risk Management
Aquatics Risk Management Total Aquatic Management www.totalaquaticmanagement.webs.com	Jim Wheeler Office: (510) 523-3155 Email: jim@totalaquaticmanagement.com swimnjim@hotmail.com	<ul style="list-style-type: none"> ▪ Aquatic Safety services ▪ Certified Pool Operator (CPO) Trainings
Sidewalk Repair Services Precision Concrete Cutting Main: (866) 792-8006 Fax: (650) 240-3866 www.dontgrind.com	Katrina Lynch (916) 847-7346 Klynch@dontgrind.com Joseph Ortega jortega@DontGrind.com	<ul style="list-style-type: none"> ▪ Sidewalk cutting to repair defects ▪ Will inspect to your specifications ▪ Map defects ▪ Repairs @ \$35 to \$50 per location



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

CONTRACTED VENDOR SERVICES (additional member cost)		
VENDOR SERVICES	VENDOR CONTACT INFORMATION	SERVICES PROVIDED
ADA Compliance	City Consulting Engineer - CEC Inc. Yuba City 1110 Civic Center Blvd. Ste. 404 Yuba City, CA 95993 Email: Swartz@cecusa.net (530) 751-0952	
ADA Compliance	Sally Swanson Architects 220 Sansome Street. STE 800 San Francisco, CA 94104 (415) 445-3045 ext. 118	
ADA Compliance	SZC Consulting Group Sacramento Office 2377 Gold Meadow Way, # 100 Gold River, CA 95670 (916) 669-8750 Silicon Valley Office 228 Hamilton Avenue, 3rd Floor Palo Alto, CA 94301 (866) 694-7637	
Arborist ASCA Registered Consulting Arborist #480 ISA Certified Arborist & Municipal Specialist #WE-0151 AM ISA TRAQ Risk Assessment Qualified	Gordon Mann - Consulting Arborist California Tree and Landscape Consulting, Inc. & Mann Made Resources 10556 Combie Road Auburn, CA 95602 Cell: (650) 740-3461 Email: gordon@mannandtrees.com website: https://mannandtrees.com/	<ul style="list-style-type: none"> ▪ Contract Preparation and Supervision ▪ Diagnosis of Tree and Landscape Problems ▪ Insect and Disease Identification and Management ▪ Municipal Ordinance Development ▪ Training and Education, Tree, Landscape, and Nursery Appraisals ▪ Tree Plant Inventories ▪ Tree Protection for Construction Projects ▪ Tree Risk Assessments and Surveys



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

CONTRACTED VENDOR SERVICES (additional member cost)		
VENDOR SERVICES	VENDOR CONTACT INFORMATION	SERVICES PROVIDED
Arborist	Professional Landscape Solutions 6108 27th Street, Ste. C Sacramento, CA 95822 (916) 424-3815	
Drug & Alcohol Testing	Datco Services Corporation 2280 Grass Valley Highway Suite 232 Auburn, CA 95603 530-268-8101 (800) 95-DATCO (32826)	
Drug & Alcohol Testing	Feather River Hospital 5974 Pentz Road Paradise, CA 95969 (530) 876-7919	
Janitorial Services	City Wide 6108 27th Street STE C Sacramento, CA 95822 (916) 424-3815	
Janitorial Services	Peerless Building Maintenance 4665 Mountain Lakes Blvd. Redding, CA 96003 (530) 222-6369	
Janitorial Services	Ultimate Building Maintenance Inc 598 Garden Hwy Suite 5 Yuba City, CA 95591 (530) 671-1564	



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

RISK MANAGEMENT SERVICE CATEGORY

Telephone Hot Line Questions/Guidance	<p>SEDGWICK (formerly York/Bickmore) Sedgwick is NCCSIF’s risk control services provider. Dave Beal is your point of contact for risk management questions and guidance.</p>																																				
Hazard & Safety Assessment	<p>SEDGWICK (formerly York/Bickmore) A comprehensive Hazard & Safety Assessment is completed for each city to help identify risk management strengths and improvement opportunities. The assessment is used as a tool to help prioritize risk management efforts. It includes best practices in the following areas:</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 33%;">1. Risk Management Program Overview</td> <td style="width: 33%;">12. Emergency Response & Management</td> <td style="width: 33%;">23. Lockout-Tagout</td> </tr> <tr> <td>2. Aerial Lift Operations</td> <td>13. Employment Practices Liability</td> <td>24. Parks & Recreation Operations</td> </tr> <tr> <td>3. Aerosol Transmissible Diseases (ATD) Control</td> <td>14. Ergonomic Injury Management</td> <td>25. Personal Protection Equipment</td> </tr> <tr> <td>4. ADA Compliance</td> <td>15. Fire Department Operations</td> <td>26. Police Department Operations</td> </tr> <tr> <td>5. Animal Control Services</td> <td>16. Fire Prevention Program</td> <td>27. Respiratory Protection Program</td> </tr> <tr> <td>6. Automobile & Fleet Liability</td> <td>17. Forklifts & Powered Industrial Trucks</td> <td>28. Return-to-Work & Transitional Duty</td> </tr> <tr> <td>7. Blood Borne Pathogens ECP</td> <td>18. Hazard Communication Program</td> <td>29. Sewers Liability Management</td> </tr> <tr> <td>8. Business Continuity Plan</td> <td>19. Hearing Conservation Program</td> <td>30. Sidewalks Liability Management</td> </tr> <tr> <td>9. Confined Space Entry Program</td> <td>20. Heat Illness Prevention Program</td> <td>31. Traffic Engineering</td> </tr> <tr> <td>10. Contractor Selection & Control</td> <td>21. Information Technology</td> <td>32. Trenching & Excavation Operations</td> </tr> <tr> <td>11. Contractual Transfer of Risk</td> <td>22. Injury & Illness Prevention Program</td> <td>33. Urban Forest Management</td> </tr> <tr> <td></td> <td></td> <td>34. Work Zone Safety</td> </tr> </table>	1. Risk Management Program Overview	12. Emergency Response & Management	23. Lockout-Tagout	2. Aerial Lift Operations	13. Employment Practices Liability	24. Parks & Recreation Operations	3. Aerosol Transmissible Diseases (ATD) Control	14. Ergonomic Injury Management	25. Personal Protection Equipment	4. ADA Compliance	15. Fire Department Operations	26. Police Department Operations	5. Animal Control Services	16. Fire Prevention Program	27. Respiratory Protection Program	6. Automobile & Fleet Liability	17. Forklifts & Powered Industrial Trucks	28. Return-to-Work & Transitional Duty	7. Blood Borne Pathogens ECP	18. Hazard Communication Program	29. Sewers Liability Management	8. Business Continuity Plan	19. Hearing Conservation Program	30. Sidewalks Liability Management	9. Confined Space Entry Program	20. Heat Illness Prevention Program	31. Traffic Engineering	10. Contractor Selection & Control	21. Information Technology	32. Trenching & Excavation Operations	11. Contractual Transfer of Risk	22. Injury & Illness Prevention Program	33. Urban Forest Management			34. Work Zone Safety
1. Risk Management Program Overview	12. Emergency Response & Management	23. Lockout-Tagout																																			
2. Aerial Lift Operations	13. Employment Practices Liability	24. Parks & Recreation Operations																																			
3. Aerosol Transmissible Diseases (ATD) Control	14. Ergonomic Injury Management	25. Personal Protection Equipment																																			
4. ADA Compliance	15. Fire Department Operations	26. Police Department Operations																																			
5. Animal Control Services	16. Fire Prevention Program	27. Respiratory Protection Program																																			
6. Automobile & Fleet Liability	17. Forklifts & Powered Industrial Trucks	28. Return-to-Work & Transitional Duty																																			
7. Blood Borne Pathogens ECP	18. Hazard Communication Program	29. Sewers Liability Management																																			
8. Business Continuity Plan	19. Hearing Conservation Program	30. Sidewalks Liability Management																																			
9. Confined Space Entry Program	20. Heat Illness Prevention Program	31. Traffic Engineering																																			
10. Contractor Selection & Control	21. Information Technology	32. Trenching & Excavation Operations																																			
11. Contractual Transfer of Risk	22. Injury & Illness Prevention Program	33. Urban Forest Management																																			
		34. Work Zone Safety																																			



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

<p>Program & Policy Development</p>	<p>SEDGWICK (formerly York/Bickmore) Our risk control service includes assistance with the development and implementation of Cal/OSHA required written programs such as Injury & Illness Prevention Program, Hazard Communication Program, Aerosol Transmissible Diseases Procedures for fire and police, Bloodborne Pathogens Exposure Control Plan, etc. Our website also includes sample programs and guides.</p> <p>PRISM (Additional Cost) PRISM loss prevention specialists are available to provide assistance with program development at an additional cost to NCCSIF members. Contact PRISM directly for assistance.</p> <p>LEXIPOL NCCSIF members have access to the law enforcement and fire risk management policies offered through Lexipol.</p>
<p>On-Site Training</p>	<p>SEDGWICK (formerly York/Bickmore) On-site training is available to members on a variety of workers’ compensation, liability, and EPL exposures. Training topics include, but are not limited to, Cal/OSHA program requirements, hazard inspections, accident investigation, forklift certification, driver training, sexual harassment, CPR certification, various workplace safety topics, and more. Contact Dave to discuss and schedule on-site training.</p> <p>PRISM PRISM is available to conduct a variety of workers’ compensation related safety training at an additional cost to members. Contact Travis Clemmer to discuss available topics and scheduling.</p> <p>CJPRMA Every year CJPRMA conducts up to five regional training workshops throughout California. In the past, topics have included contractual risk transfer, police liability, parks and recreation liability, and sidewalk liability controls. CJPRMA will send the training announcement to Alliant, who will then forward to all NCCSIF members.</p>
<p>Ergonomic Evaluations</p>	<p>SEDGWICK (formerly York/Bickmore) Sedgwick is available to conduct office and industrial ergonomic evaluations for all members. Contact Dave Beal to discuss and schedule ergonomic evaluations.</p>



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

<p>Risk Management Webinars</p>	<p>SEDGWICK (formerly York/Bickmore) Throughout the year, Sedgwick risk control staff conducts webinars on a wide range of safety topics such as heat illness prevention, scaffold safety, disaster management, and new safety regulations. Our goal is to communicate relevant safety information in an all-inclusive and cost-effective way. NCCSIF members will receive webinar announcements via email. The one-hour webinars are recorded and available to view at any time on the Sedgwick Risk Control website.</p> <p>PRISM PRISM conducts several workers’ compensation related webinars throughout the year, which are available to all NCCSIF members. Contact Travis Clemmer to ensure your city is included in the announcement distribution.</p> <p>APIP NCCSIF members have access to all APIP property related webinars. Contact Marcus Beverly to ensure your city is included in the announcement distribution.</p>
<p>Employer Pull Notice Program</p>	<p>PRISM & TARGET SOLUTIONS (Additional cost to members) PRISM and Target Solutions have partnered with A-Check America to automate your Employer Pull Notice (EPN) program. Using this program, you can electronically monitor your employees’ driving records and receive notification within hours of a reportable incident.</p> <p>You can access your driver roster and key data from a dashboard within Target Solutions. This data is accessible only to you and A-Check America and features a summary of the number of drivers added and removed from the system, an overview of the violations and accidents that have occurred, and a breakdown of your employees’ license renewal status. For additional information go to www.CSAC-eia.org, Services/Loss Prevention/Target Solutions Platform.</p>



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

<p>Pre-Employment Medical Services</p>	<p>OCCU-MED Services offered at an additional cost:</p> <ul style="list-style-type: none"> ▪ Review of Pre-Placement Medical Exams ▪ Job Analysis ▪ Maintaining a network of qualified and trained medical providers and medical specialists for necessary exams ▪ Conducting job analyses and preparing job profiles and medical examination profiles ▪ Providing orientation of client staff in the legal/medical/risk management and human resources aspects of our service ▪ Scheduling and harvesting of pre-placement medical exams ▪ Organizing and managing return-to-work and fitness-for-duty exams ▪ Evaluating medical information in relation to the essential duties of jobs in a legally defensible manner (EXAMQA®) ▪ Communicating directly with applicants to obtain the confidential medical information that is needed for clearance for a particular job (RDQA) ▪ Developing “Occu-Panels” with a national laboratory that allows for the selection of only those tests for the blood chemistry panel that are compliant with state law for each job class ▪ Performing bill review for the medical exams performed by clinics ▪ Providing customized services such as OSHA Respirator Questionnaire Evaluations, Bloodborne Pathogen Programs, and clinic trainings
<p>Employee Assistance Program</p>	<p>ACI Services offered at an additional cost:</p> <ul style="list-style-type: none"> ▪ Employee Assistance Program (Additional cost to members) Employees and their family members can receive up to three counseling visits per year. The family members do not need to be within the same residence. The visits are considered short-term resolution. If the person needs additional counseling, ACI will help them transition into their private insurance plan. ▪ Legal and Financial Services (Additional cost to members) Employees and their family members have unlimited access to telephonic legal and financial services.



RESOURCE CONTACT GUIDE

SERVICE PROVIDERS AND VENDOR MATRIX

Transit Resources

CalTIP - California Transit Insurance Pool

Self-insurance program for public transit operators. Member cities include Auburn and Dixon.

Programs and Safety Materials

- System Safety Program Plan (SSPP) Development
- SSPP Implementation Assessment & Follow-up Process
- SAMPA Fleet Watch Paperless DMV EPN Program
- Bus Operator Selection Survey (BOSS)
- CalTIP Risk Profile
- APTA Membership
- Bus Stop Location & Design Evaluation Program
- Digital Video Event Recorder System
- Mobility Device Marking & Tethering Program
- APTA Safety Standards
- Best Practices
- Bus Stop Toolkit
- Pedestrian Safety Guide for Transit Agencies
- Safety Posters and Flyers



Who's Who in Claims Liability Contacts

Alex Davis

Property & Casualty Adjuster
(925) 349-3890

alex.davis@sedgwick.com

Handles All Cities as Needed

Shawn Millar

Property & Casualty Adjuster
(530) 210-4910

shawn.millar@sedgwick.com

Anderson, Colusa, Corning, Gridley, Marysville, Oroville
Paradise, Red Bluff, Willows, Yuba City

Brian Davis

Property & Casualty Adjuster
(916) 746-8832

brian.davis@sedgwick.com

Handles All Cities as Needed

Jill Petrarca

Senior Manager, Property and Casualty
(916) 746-8849

jill.petrarca@sedgwick.com

To File a New Claim:

7374NCCSIF@sedgwick.com

Office Hours Emergency (916) 960-0980

After Hours Emergency Call-Out (916) 971-2701

Resources

Harold Godfrey

Property and Casualty Claims Director
(916) 872-2590

harold.godfrey@sedgwick.com

Dori Zumwalt

Client Service Director
(916) 749-5877

dorienne.zumwalt@sedgwick.com

Sedgwick

P. O. Box 14522

Lexington, KY 40512

(916) 783-0100 · Fax (866) 548-2637

<http://www.sedgwick.com>



Who's Who in Claims Workers' Compensation Contacts

Kara Kennedy
Senior Claims Examiner
(916) 960-0920
kara.kennedy@sedgwick.com
Elk Grove, Folsom (4850), Marysville
Yuba City

Cristal Rhea
Senior Claims Examiner
(916) 746-6307
cristal.rhea@sedgwick.com
Red Bluff, Willows

Alicia Veloz
Senior Claims Examiner
(916) 771-6361
alicia.veloz@sedgwick.com
Auburn, Galt, Gridley, Paradise, Placerville

Jennifer Gorgen
Senior Claims Examiner
(916) 960-0962
jennifer.gorgen@sedgwick.com
Oroville

Catherine Clark
Claims Examiner
(916) 960-0902
catherine.clark2@sedgwick.com
Anderson, Colusa, Corning, Dixon,
Folsom (non-4850), Ione, Jackson, Lincoln,
Nevada City, Rio Vista, Rocklin

Kristin Farley
Claims Examiner
(916) 580-1835
kristin.farley@sedgwick.com
Medical Only claims

Rebecca Summers
Claims Examiner
(916) 960-1029
rebecca.summers@sedgwick.com
Future Medical claims

Steven Scott
Team Lead
(916) 960-0946
steven.scott@sedgwick.com

Resources

Jeff Ponta
Workers' Compensation Director
(916) 960-0965
jeff.ponta@sedgwick.com

Dori Zumwalt
Client Service Director
(916) 749-5877
dorienne.zumwalt@sedgwick.com

Sedgwick
P. O. Box 14522
Lexington, KY 40512
(800) 922-5020 · Fax (866) 548-2637
<http://www.sedgwick.com>
