

California Association for Park and Recreation Indemnity

Board of Directors

President, Lindsay Woods

Vice President, Dean Wetter

Directors

Ms. Lorena Cervantes

Mr. Jim Friedl

Mr. Larry Mazzuca

Mr. Colin Miller

REGULAR MEETING OF THE BOARD OF DIRECTORS

9:00 a.m.– Wednesday, February 13, 2019

Disneyland Hotel
1150 Magic Way (Amazon Room)
Anaheim, CA 92802
(714) 778-6600

*Note: Agenda posting and meeting are done in accordance with Ralph M. Brown Act
Government Code § 54954.2 and 54953*

Agenda

Regular Meeting of the Board of Directors

February 13, 2019

1. CALL TO ORDER

2. INTRODUCTIONS

3. PUBLIC COMMENTS

This time is reserved for members of the public to address the Board relative to matters of the CAPRI not on the agenda. No action may be taken on non-agenda items unless authorized by law.

Welcome to our Board of Directors Meeting. The Board encourages public participation. If you desire to address the Board on any CAPRI related matter or item on the Agenda, you are asked to please fill out one of the speaker forms in the back of the meeting room and turn it in to the Executive Director. When called upon, please come forward, and state your name and address before addressing the Board. Please limit your comments to 3 minutes per speaker.

Please note that if you address the Board on items NOT on the Agenda, the Brown Act does not allow discussion of such items. Therefore, the Board may only do the following: refer the matter to staff, ask for additional information, request a report back, or give a very limited factual response.

4. CLOSED SESSION CLAIMS

Pursuant to Government Code Section 54957.1, the Board must report in open session any action taken, or lack thereof, taken in closed session.

4.1 Liability & Property – Existing Litigation Pursuant to Government Code section § 54956.9(d)(1)

- Caoile v. Hayward Area Recreation & Park District
- Pickett v. Ladera Recreation District
- Garcia v. Hesperia Recreation & Park District
- Arcade Creek Property Claim
- Claims resolved over \$5,000.00 since last Board meeting

4.2 Liability & Property – Anticipated Litigation Pursuant to Government Code section § 54956.9(d)(2) (significant exposure to litigation)

- Two (2) potential cases

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- 4.3 **Worker’s Compensation – Existing Litigation Pursuant to Government Code section § 54956.9(d)(1)**
 - Albright v. North of the River Recreation & Park District
 - Harrison v. Hayward Area Recreation & Park District
 - Hartshorn v. Orangevale Recreation & Park District
 - Sandwell v. Sunrise Recreation & Park District
 - Claims resolved in 2018

- 5. **REPORT FROM CLOSED SESSION**
Pursuant to Government Code Section 54957.1, the Board must report in open session any action taken, or lack thereof, taken in closed session.

- 6. **CONSENT ITEMS**
The following items are expected to be routine and non-controversial and will be acted upon by the Board at one time without discussion, unless a Board member requests that an item be removed from the consent agenda and held for discussion.
 - 6.1 **Warrant Listings for the months October 2018 - December 2018** 7
 - 6.2 **Statement of Net Assets** 11
 - 6.3 **Statement of Revenue, Expense and changes in Net Assets for the period October 2018 through December 2018** 14
 - 6.4 **LAIF Regular Monthly Statement – October 2018 through December 2018** 18
 - 6.5 **Approval of CAPRI Board Minutes**
 - November 5, 2018 22
 - January 10, 2019 30

- 7. **PULLED CONSENT ITEMS**

- 8. **DISCUSSION/ACTION ITEMS**
The CAPRI Board of Directors will review and discuss taking appropriate action or inaction with respect to the following matters:
 - 8.1 **Approval of 2017/2018 WC Final Payroll** 33
 - The Board shall discuss and approve the Final Payroll Reports from each of the Member Districts that were used to calculate the 2017-2018 premium payment amounts.

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|------------|--|-----------|
| 8.2 | Bank of the West ACH Authorization – Resolution 1-2019 | 34 |
| | ➤ The Board shall discuss and consider adoption of a Resolution authorizing the Executive Director to enter into cash management services agreements with Bank of the West in order to improve operational efficiency of CAPRI by allowing for payment orders via ACH. | |
| 8.3 | 2019 Board of Directors Meeting Schedule | 35 |
| | ➤ The Board shall discuss and approve the CAPRI Board of Directors meeting schedule for 2019. | |
| 8.4 | Election of Board of Director Officers | 36 |
| | ➤ Per CAPRI Bylaws, President Woods shall call for the Board to elect a President, Vice President, and Secretary from among its members, and will appoint the Executive Director as the Board’s Treasurer. | |
| | <u>President</u> | |
| | ➤ Call for nominations | |
| | ➤ Close of nominations | |
| | ➤ Vote | |
| | <u>Vice President</u> | |
| | ➤ Call for nominations | |
| | ➤ Close of nominations | |
| | ➤ Vote | |
| | <u>Secretary</u> | |
| | ➤ Call for nominations | |
| | ➤ Close of nominations | |
| | ➤ Vote | |
| | <u>Appointment of Executive Director as Board Treasurer</u> | |
| | ➤ Call for nominations | |
| | ➤ Close of nominations | |
| | ➤ Vote | |
| 8.5 | Consideration of Contract Extension with James Marta & Company | 37 |
| | ➤ The Board shall discuss and consider authorizing the Executive Director to execute a contract with James Marta & Company for the provision of auditing services for a term of three (3) years. | |
| 8.6 | WC and Liability Loss-to-Premium Comparison | 47 |
| | The Board shall conduct its annual review of the past five (5) years of loss trends compared to premiums. | |

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8.7	CAPRI Conflict of Interest Code Review	52
	➤ The Board will review and consider amendments to CAPRI's Conflict of Interest Code prior to submission to the FPPC for approval.	
8.8	Review and Discussion of Creation of New Risk Analyst Position	59
	➤ The Board will review and consider approving the creation of a new Risk Analyst position within the CAPRI organization.	
8.9	Board of Directors' Vacancy Appointment	63
	➤ Per CAPRI Bylaws, the Board will consider candidates for appointment to the Board of Directors to serve out the balance of the vacant At-Large Board Member's term through December 2020.	
	<u>Appointment of At-Large Board Member</u>	
	➤ Call for nominations	
	➤ Close of Nominations	
	➤ Vote	
9.	SPECIAL REPORTS	
	<i>CAPRI consultants will report on the following topics:</i>	
9.1	Investment Status Reports – Public Financial Management	77
9.2	Insurance Market Update – Alliant Insurance Services	121
10.	EXECUTIVE DIRECTOR/STAFF REPORTS	
	<i>The Executive Director and Staff will report on the following topics:</i>	
10.1	District Visitations Update	122
10.2	Review of the Strategic Retreat	134
10.3	CARPD Board Meeting Update	141
10.4	PARMA Conference Update	142
10.5	Website Administrator Update	143
10.6	CalPERS Liability Update	144
10.7	Membership Dividend Update	145
10.8	November 2018 – Fire Loss Update	146
10.9	Executive Director Transition Update	147
10.10	Liability Claims Summary Reports	148
10.11	Workers' Compensation Claims Summary Reports	151
10.12	Property Claims Summary Reports	152

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11. BOARD MEMBER REPORTS

- 11.1. Board Member Comments
- 11.2. Personnel/Finance Committee Report

12. FUTURE AGENDA ITEMS

This section is reserved for items identified by Board members and Staff as matters for future Board business.

TARGET DATE – MARCH 2019

- 12.1. Draft Budget 2019-2020
- 12.2. Bylaws Revision
- 12.3. Employee Benefits Update
- 12.4. Claims Manual Update & Review
- 12.5. CAPRI Office Update
- 12.6. WC Experience Modification Factors
- 12.7. ADA Consultant/Transition Plan Update
- 12.8. Membership Property Appraisal Plan
- 12.9. Safety Plaque Awards Update

TARGET DATE – MAY 2019

- 12.8. 2019/2020 WC Allocation Formula
- 12.9. 2019/2020 Liability/Property Allocation Formula
- 12.10. New Board Member Orientation Packet
- 12.11. Review and Update CAPRI Board Manual
- 12.12. Claims Management Policy Review
- 12.13. Member Services Survey Review

13. ANNOUNCEMENTS

The next CAPRI Board of Directors meeting will be held March 19, 2019 at the offices of Public Policy Advocates at 1015 K Street, Ste. 200, Sacramento, CA.

14. ADJOURNMENT

Compliance with the Americans with Disabilities Act

If you need special assistance to participate in this meeting, you should contact CAPRI at (916) 722-5550. Notification at least 72 hours prior will enable CAPRI to make reasonable arrangements to ensure accessibility to this meeting.

California Association for Park and Recreation Indemnity
Transactions by Account
As of December 31, 2018

Type	Date	Num	Adj	Name	Memo	Class	Cr	Split	Debit	Credit	Balance
Bank of West - Master Register											1,606,258.84
Check	10/01/2018	9525		York Risk Services Group, Inc	Prelunding Request - Kumar DOL 06/25/16		✓	Workers' Compensation Claims		27,855.00	1,578,403.84
Check	10/02/2018	9528		CAPRI	Funding Request - 10/02/18 (ck# 2802-2835)		✓	California Bank & Trust		79,957.77	1,498,446.07
Check	10/02/2018	9529		York Risk Services Group, Inc	WC Funding Request - 09/16/18 - 09/30/18		✓	Workers' Compensation Claims		90,305.96	1,408,140.11
Check	10/02/2018	9530		PARMA	Order#090990 Membership Dues		✓	Professional Dues		150.00	1,407,990.11
Check	10/02/2018	9531		Office Depot	Inv#206221597001 & #206222457001		✓	Office Supplies		332.84	1,407,657.27
Check	10/02/2018	9532		California Computer Services (Corp)	Inv# 81419 - laptop for Matthew		✓	IT Services		1,792.73	1,405,864.54
Check	10/02/2018	9533		California American Water	Billing Period: Aug 24 to Sep 25, 2018		✓	Utilities		112.32	1,405,752.22
Check	10/02/2018	9534		All Star Printing	Inv#74396 - blank stationery sheets		✓	Printing and Reproduction		88.36	1,405,663.86
Check	10/02/2018	9535		York Risk Services Group, Inc	WC Claims Admin: 09/01/18 - 09/30/18		✓	Claims Management		17,631.08	1,388,032.78
Check	10/02/2018	9536		Bank of the West / MasterCard	R. Richards - Statement 07/29/18 - 08/28/18		✓	Bank of the West CC - Richards		815.13	1,387,217.65
Check	10/02/2018	9537		SMUD	Acct#1209585 Billing 08/17/18 - 09/17/18		✓	Utilities		254.47	1,386,963.18
Check	10/02/2018	9538		Consolidated Communications	Acct#916-722-55500 09/15/18 - 10/14/18		✓	Telephone		440.48	1,386,522.70
Check	10/02/2018	9539		FootHill Fire & Wire	Inv# 38872 - 3 mos Advanced Fire Alarm monitoring		✓	Building Services/Repairs		174.00	1,386,348.70
Check	10/02/2018	9540		Reliance Standard Life Insurance	Bill Period: Oct 2018 Case#9-06015-0001		✓	Life Insurance		122.00	1,386,226.70
Check	10/02/2018	9541		Sacramento County Utilities	Acct#50002368932 Bill Cycle: 08/15/18 - 10/14/18		✓	Utilities		113.70	1,386,113.00
Check	10/02/2018	9542		PFM Asset Management, LLC	Inv #AUM-101108 August 2018		✓	Investment Advisors		2,601.41	1,383,511.59
Deposit	10/02/2018				Deposit		✓	Accounts Receivable	123,880.00		1,507,391.59
Check	10/09/2018	9543		Acadec Creek Office Park Owners' Assn	CAMS & Dep to Reserves - October		✓	CAM & Project Reserves		713.71	1,506,677.88
Check	10/09/2018	9544		Jim Friedl	Reimburse - Board Mtg 8/23/18		✓	Board Meeting/Travel		409.99	1,506,267.89
Check	10/09/2018	9545		Coverall North America	Inv# 1100274648 (Oct 2018)		✓	Building Services/Repairs		199.00	1,506,068.89
Check	10/09/2018	9546		All Star Printing	Inv#74480 - envelopes & business cards		✓	Printing and Reproduction		428.85	1,505,640.04
Check	10/09/2018	9547		Matthew Duarte	Reimburse - CSAC mtg (nepa)		✓	Travel/Meeting		96.47	1,505,543.57
Check	10/09/2018	9548		Matthew Duarte	Reimburse - CAJPA conference		✓	Travel/Meeting		2,303.09	1,503,240.48
Check	10/09/2018	9549		Hilton Anaheim	Deposit - BOD & Strategic Mtg		✓	Travel/Meeting		1,500.00	1,501,740.48
Check	10/09/2018	9550		Gilbert Associates, Inc.	22430 Eng Inv #323442 (September 2018)		✓	Financial Accounting		2,544.00	1,499,196.48
Check	10/10/2018	9551		Office Depot	Inv#207604662001 - wc moc proof		✓	Office Supplies		4.15	1,498,192.33
Liability Check	10/12/2018			QuickBooks Payroll Service	Created by Payroll Service on 10/10/2018		✓	Payroll		16,088.95	1,482,103.38
Deposit	10/12/2018				Deposit		✓	Accounts Receivable	42,051.00		1,525,154.38
Liability Check	10/15/2018	9553		Bank of America	HSA Acct 4593227804		✓	Medical		75.00	1,525,079.38
Liability Check	10/15/2018	eif		CalPERS 457 Plan Administration			✓	PERS Contributions		40.00	1,525,039.38
Liability Check	10/15/2018	eif		Employment Development Department	932-0444-4		✓	Payroll Liabilities		1,210.24	1,523,829.14
Liability Check	10/15/2018	eif		PERS			✓	PERS Contributions		3,381.04	1,520,448.10
Liability Check	10/15/2018	eif		United States Treasury	68-0084481		✓	Payroll Liabilities		3,179.04	1,517,269.06
Check	10/15/2018	EFT		CalPERS	Unfunded Liability		✓	Unfunded Liability		4,409.76	1,512,859.30
Check	10/15/2018	EFT		CalPERS	Unfunded Liability Payment		✓	Unfunded Liability Payment		121.71	1,512,737.59
Check	10/16/2018	9552		Costco	office supplies		✓	Office Supplies		39.51	1,512,698.08
Check	10/17/2018	9554		York Risk Services Group, Inc	WC Funding Request: 10/01/18 - 10/15/18		✓	Claims Management		118,157.02	1,394,541.06
Check	10/17/2018	9555		Matthew Duarte	Reimburse - Airfare to Nov Meeting		✓	Travel/Meeting		295.96	1,394,245.10
Check	10/17/2018	9556		Kaiser Permanente	November 2018 - Healthcare premium		✓	Medical		579.84	1,393,665.26
Check	10/18/2018	9557		York Risk Services Group, Inc	WC Claims Admin: 10/01/18-10/31/18		✓	Workers' Compensation Claims		17,631.08	1,376,034.18
Check	10/18/2018	9558		Gibbons & Conley	Inv #18Sep127		✓	Legal Fees		1,189.00	1,374,845.18
Check	10/18/2018	9559		Office Depot	Office supplies & printer cartridges		✓	Office Supplies		591.41	1,374,253.77
Check	10/18/2018	9560		PFM Asset Management, LLC	Inv#AUM-101652 - September 2018		✓	Investment Advisors		2,516.93	1,371,736.84
Deposit	10/18/2018				Deposit		✓	Accounts Receivable	43,628.69		1,415,365.53
Check	10/19/2018	9561		CAPRI	Funding Request - 10/18/18 (ck# 2836-2872)		✓	California Bank & Trust		92,949.59	1,322,415.94
Check	10/25/2018	9562		York Risk Services Group, Inc	Prelunding Request: Duval - SIP award DOL 12-01-15		✓	Workers' Compensation Claims		17,454.00	1,304,961.94
Check	10/25/2018	9563		Reliance Standard Life Insurance	Bill Period: Nov 2018 Case#9-06015-0001		✓	Life Insurance		122.00	1,304,839.94
Check	10/25/2018	9564		George Hills Company	Inv#1014137 - Annual Admin Fee 10/1/18 - 09/30/19		✓	Claims Management		5,000.00	1,299,839.94
Check	10/25/2018	9565		Office Depot	Office supplies (3 invoices)		✓	Office Supplies		271.72	1,299,568.22
Check	10/25/2018	9566		Consolidated Communications	Acct#916-722-55500 10/15/18 - 11/14/18		✓	Telephone		443.05	1,299,125.17
Check	10/25/2018	9567		Bank of the West / MasterCard	P. Cabulegan - Statement 08/29/18 - 09/28/18		✓	Bank of the West CC - Pat		1,252.58	1,297,872.59
Check	10/25/2018	9568		All Star Printing	Inv#74521 - Business Cards		✓	Printing and Reproduction		58.19	1,297,814.40
Check	10/25/2018	9569		Union Bank of California	Acct# 6736304980 - September 2018		✓	Bank Service Charges		822.00	1,296,992.40

**California Association for Park and Recreation Indemnity
Transactions by Account
As of December 31, 2018**

7:42 PM
01/29/19
Accrual Basis

Type	Date	Num	Adj	Name	Memo	Class	Cr	Split	Debit	Credit	Balance
Check	10/25/2018	9570		Valley-Wide Recreation and Park District	CAPRI Board Mtg. - 09/23/18		✓	Board Meeting/Travel		435.99	1,296,556.41
Check	10/26/2018	9571		Bank of the West / MasterCard	R. Richards - Statement 08/29/18 - 09/28/18		✓	Bank of the West CC - Richards		1,145.68	1,295,410.73
Check	10/26/2018	9572		George Hills Company	Inv#1014059 - Billing 09/30/18		✓	Claims Management		14,480.45	1,280,930.28
Check	10/26/2018	9573		SMUD	Acct. 1209585 Billing 09/18/18 - 10/16/18		✓	Utilities		197.47	1,280,732.81
Liability Check	10/30/2018			QuickBooks Payroll Service	Created by Payroll Service on 10/24/2018		✓	Payroll		15,514.07	1,265,218.74
Liability Check	10/31/2018	9574		Bank of America	HSA Acct 459327804		✓	Medical		75.00	1,265,143.74
Liability Check	10/31/2018	eft		CalPERS 457 Plan Administration	932-0444-4		✓	PERS Contributions		40.00	1,265,103.74
Liability Check	10/31/2018	eft		Employment Development Department			✓	Payroll Liabilities		1,155.86	1,263,947.88
Liability Check	10/31/2018	eft		PERS			✓	PERS Contributions		3,254.53	1,260,693.35
Liability Check	10/31/2018	eft		United States Treasury	68-0094481		✓	Payroll Liabilities		3,031.32	1,257,662.03
Check	11/06/2018	9575		York Risk Services Group, Inc	Preliminary Request: Reynolds - (Medical) DOL 03-11-16		✓	Workers' Compensation Claims		36,761.71	1,220,900.32
Check	11/06/2018	9576		York Risk Services Group, Inc	WC Funding Request: 10/16/18 - 10/31/18		✓	Workers' Compensation Claims		92,183.21	1,128,717.11
Check	11/06/2018	9577		Office Depot	Office supplies (2 invoices)		✓	Office Supplies		325.61	1,128,391.50
Check	11/06/2018	9578		Purchase Power	Meter refills - Statement Date 10/22/18		✓	Postage and Delivery		807.29	1,127,584.21
Check	11/06/2018	9579		California American Water	Billing Period: Sep 26 to Oct 23, 2018		✓	Utilities		116.09	1,127,468.12
Check	11/06/2018	9580		George Hills Company	Inv#1014029 - Billing 08/31/18		✓	Claims Management		6,175.05	1,121,293.07
Check	11/06/2018	9581		Express Office Products	Inv# 143840 - erase markers, report covers		✓	Office Supplies		32.10	1,121,260.97
Check	11/06/2018	9582		Patrick Cabulagan	Reimburse - Rancho Simi district visit 10/31/18		✓	Travel/Meeting		237.20	1,121,023.77
Check	11/06/2018	9583		Coverall North America	Inv# 1100276593(Nov 2018)		✓	Building Services/Repairs		199.00	1,120,824.77
Check	11/06/2018	9584		Smile Business Products	Inv#678027 - Billing 07/14/18 - 11/13/18		✓	Copier Service/Repair		776.51	1,120,048.26
Check	11/06/2018	9585		Acadec Creek Office Park Owners' Assn	CAMS & Dep to Reserves - November 2018		✓	CAM & Propect Reserves		713.71	1,119,334.55
Check	11/08/2018	9586		CAPRI	Funding Request - 10/31/18 (c# 2873-2887)		✓	California Bank & Trust		26,156.41	1,093,178.14
Check	11/08/2018	9587		George Hills Company	Inv#1014172 - Billing 10/31/18		✓	Claims Management		17,554.26	1,075,623.88
Check	11/08/2018	9588		Kaiser Foundation Health Plan	Policy # 1114819374 11/01/18 - 11/30/18		✓	Medical		1,161.49	1,074,462.39
Deposit	11/08/2018			QuickBooks Payroll Service	Deposit		✓	Accounts Receivable	482,651.29		1,557,113.68
Liability Check	11/14/2018			York Risk Services Group, Inc	Created by Payroll Service on 11/09/2018		✓	Payroll		15,443.13	1,541,670.55
Check	11/15/2018	9590		Bank of America	Special Funding: Sundberg DOL 05/15/17 (medical)		✓	Workers' Compensation Claims		21,227.50	1,520,443.05
Liability Check	11/16/2018	9589		CalPERS 457 Plan Administration	HSA Acct 459327804		✓	Medical		75.00	1,520,368.05
Liability Check	11/16/2018	eft		Employment Development Department			✓	PERS Contributions		40.00	1,520,328.05
Liability Check	11/16/2018	eft		PERS			✓	Payroll Liabilities		1,154.86	1,519,173.19
Liability Check	11/16/2018	eft		United States Treasury	68-0094481		✓	PERS Contributions		3,243.18	1,515,930.01
Liability Check	11/16/2018	eft		CalPERS	Unfunded Liability		✓	Payroll Liabilities		3,020.74	1,512,909.27
Check	11/16/2018	EFT		CalPERS	Unfunded Liability Payment		✓	Unfunded Liability Payment		4,403.76	1,508,499.51
Check	11/16/2018	EFT		Gilbert Associates, Inc.	22-530 Eng Inv #323758 (October 2018)		✓	Financial Accounting		5,267.85	1,503,231.66
Check	11/19/2018	9591		Sacramento County Utilities	Acct#6002368932 Bill Cycle: 10/15/18 - 12/14/18		✓	Utilities		113.70	1,502,117.96
Check	11/19/2018	9592		Smile Business Products	Inv#694982 - Billing 11/14/18 - 12/13/18		✓	Copier Service/Repair		374.02	1,501,743.94
Check	11/19/2018	9593		PFM Asset Management, LLC	Inv#AUM-102188 - October 2018		✓	Investment Advisors		2,584.83	1,500,159.11
Check	11/19/2018	9594		York Risk Services Group, Inc	WC Claims Admin: 11/01/18 - 11/30/18		✓	Claims Management		17,631.08	1,482,528.03
Check	11/19/2018	9595		Streamline	Migration & Monthly service fee		✓	IT Services		850.00	1,481,678.03
Check	11/19/2018	9597		Lindsay Woods	Reimburse - BOD Mtg 11/05/18 (travel)		✓	Board Meeting/Travel		162.58	1,481,515.45
Check	11/19/2018	9598		Dean Welter	Reimburse - BOD Mtg 11/05/18 (travel)		✓	Board Meeting/Travel		42.00	1,481,473.45
Check	11/19/2018	9599		Outback Solutions	Inv#14731 - Fire Alert Message		✓	IT Services		100.00	1,481,373.45
Check	11/19/2018	9600		Patrick Cabulagan	Reimburse - BOD Mtg 11/5/18 & Rancho Simi		✓	Travel/Meeting		204.66	1,481,168.79
Check	11/19/2018	9601		York Risk Services Group, Inc	WC Funding Request: 11/01/18 - 11/15/18		✓	Workers' Compensation Claims		107,979.72	1,373,189.07
Deposit	11/19/2018			QuickBooks Payroll Service	Deposit		✓	Accounts Receivable	548,827.75		1,922,016.82
Deposit	11/19/2018			Matthew B Duane	Deposit		✓	Accounts Receivable	63,639.00		1,985,655.82
Check	11/27/2018	9602		CAPRI	Funding Request - 11/26/18 (c# 2888-2906)		✓	California Bank & Trust		126,865.06	1,858,790.86
Check	11/27/2018	9491		Bank of the West / MasterCard	P. Cabulagan - Statement 10/29/18 - 11/28/18		✓	Bank of the West CC - Pat		6,872.08	1,851,918.78
Check	11/27/2018	9490		Bank of the West / MasterCard	R. Richards - Statement 10/29/18 - 11/28/18		✓	Bank of the West CC - Richards		2,921.46	1,848,997.32
Liability Check	11/29/2018			QuickBooks Payroll Service	Created by Payroll Service on 11/27/2018		✓	Payroll		15,569.54	1,833,427.78
Liability Check	11/29/2018			QuickBooks Payroll Service	Created by Payroll Service on 11/27/2018		✓	Payroll		14,462.93	1,818,964.85
Check	11/29/2018	9604		Matthew B Duane	(3) Expense reports		✓	Board Meeting/Travel		1,951.23	1,816,993.62
Transfer	11/29/2018			Funds Transfer			✓	LAIF - 35-34-007		400,000.00	1,416,993.62

**California Association for Park and Recreation Indemnity
Transactions by Account
As of December 31, 2018**

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01/29/19
Accrual Basis

Type	Date	Num	Adj	Name	Memo	Class	Cr	Split	Debit	Credit	Balance
Check	11/29/2018	9605		Costco	office supplies for Pats party		✓	Office Supplies		117.80	1,416,774.01
Liability Check	11/30/2018	9603		Bank of America	HSA Acct 4593227804		✓	Medical		75.00	1,416,699.01
Liability Check	11/30/2018	eft		CalPERS 457 Plan Administration			✓	PERS Contributions		40.00	1,416,659.01
Liability Check	11/30/2018	eft		Employment Development Department			✓	Payroll Liabilities		2,861.83	1,414,097.18
Liability Check	11/30/2018	eft		PERS	932-0444-4		✓	PERS Contributions		3,263.60	1,410,833.58
Liability Check	11/30/2018	eft		United States Treasury	68-0084481		✓	Payroll Liabilities		6,831.06	1,403,902.52
Check	11/30/2018	9606		Arcade Creek Recreation and Park District	WC Final Adjustment FY 2017-2018		✓	Accounts Receivable		8,819.00	1,395,083.52
Check	11/30/2018	9607		Ardan Manor Recreation and Park District	WC Final Adjustment FY 2017-2018		✓	Accounts Receivable		1,073.00	1,394,010.52
Check	11/30/2018	9608		Bear Mountain Recreation & Park District	WC Final Adjustment FY 2017-2018		✓	Accounts Receivable		202.00	1,393,808.52
Check	11/30/2018	9609		Bear River Recreation and Park District	WC Final Adjustment FY 2017-2018		✓	Accounts Receivable		919.00	1,392,889.52
Check	11/30/2018	9610		Beaumont-Cherry Valley Recreation & Park	WC Final Adjustment FY 2017-2018		✓	Accounts Receivable		7,323.00	1,385,566.52
Check	11/30/2018	9611		Buttonwillow Recreation and Park District	WC Final Adjustment FY 2017-2018		✓	Accounts Receivable		4,656.00	1,380,910.52
Check	11/30/2018	9612		Central Plumas Recreation & Park District	WC Final Adjustment FY 2017-2018		✓	Accounts Receivable		488.00	1,380,422.52
Check	11/30/2018	9613		Coalings-Huron Recreation and Park Dist.	WC Final Adjustment FY 2017-2018		✓	Accounts Receivable		4,681.00	1,375,741.52
Check	11/30/2018	9614		Cordova Recreation and Park District	WC Final Adjustment FY 2017-2018		✓	Accounts Receivable		21,168.00	1,354,573.52
Check	11/30/2018	9615		Durham Recreation and Park District	WC Final Adjustment FY 2017-2018		✓	Accounts Receivable		2,567.00	1,352,006.52
Check	11/30/2018	9616		Fulton-El Camino Recreation & Park Dist.	WC Final Adjustment FY 2017-2018		✓	Accounts Receivable		12,847.00	1,339,159.52
Check	11/30/2018	9617		Hesperia Recreation and Park District	WC Final Adjustment FY 2017-2018		✓	Accounts Receivable		8,987.00	1,330,172.52
Check	11/30/2018	9618		Livermore Area Recreation & Park District	WC Final Adjustment FY 2017-2018		✓	Accounts Receivable		28,148.00	1,302,024.52
Check	11/30/2018	9619		Monte Rio Recreation and Park District	WC Final Adjustment FY 2017-2018		✓	Accounts Receivable		1,453.00	1,300,571.52
Check	11/30/2018	9620		North of the River Recreation & Park Dist	WC Final Adjustment FY 2017-2018		✓	Accounts Receivable		12,240.00	1,288,331.52
Check	11/30/2018	9621		Orangevale Recreation and Park District	WC Final Adjustment FY 2017-2018		✓	Accounts Receivable		8,122.00	1,280,209.52
Check	11/30/2018	9622		Pleasant Valley Recreation and Park Dist.	WC Final Adjustment FY 2017-2018		✓	Accounts Receivable		12,914.00	1,267,295.52
Check	11/30/2018	9623		Rio Linda Elverta Recreation & Park Dist.	WC Final Adjustment FY 2017-2018		✓	Accounts Receivable		1,994.00	1,265,301.52
Check	11/30/2018	9624		Russian River Recreation & Park District	WC Final Adjustment FY 2017-2018		✓	Accounts Receivable		5.00	1,265,296.52
Check	11/30/2018	9625		Soledad Mission Recreation District	WC Final Adjustment FY 2017-2018		✓	Accounts Receivable		366.00	1,264,930.52
Check	11/30/2018	9626		Strawberry Recreation District	WC Final Adjustment FY 2017-2018		✓	Accounts Receivable		5,287.00	1,259,643.52
Check	11/30/2018	9627		Sunrise Recreation and Park District	WC Final Adjustment FY 2017-2018		✓	Accounts Receivable		16,142.00	1,243,501.52
Check	11/30/2018	9628		Wasco Recreation and Park District	WC Final Adjustment FY 2017-2018		✓	Accounts Receivable		3,206.00	1,240,295.52
Check	11/30/2018	9629		Western Gateway Recreation & Park District	WC Final Adjustment FY 2017-2018		✓	Accounts Receivable		439.00	1,239,856.52
Deposit	11/30/2018				Deposit		✓	Accounts Receivable	121,353.50		1,361,210.02
Check	12/03/2018	9630		Lorena Cervantes	Reimburse - Strategic Board Mtg 11/05-11/06/18		✓	Board Meeting/Travel		556.40	1,360,653.62
Check	12/03/2018	9631		Stephen Fraher	Reimburse - Strategic Board Mtg 11/05-11/06/18		✓	Board Meeting/Travel		436.10	1,360,217.52
Check	12/03/2018	9632		Overall North America	Inv# 1100277566 (Dec 2018)		✓	Building Services/Repairs		199.00	1,360,018.52
Check	12/03/2018	9633		Hilton Anatehrn	Deposit - Final invoice# 140725		✓	Travel/Meeting		4,129.20	1,355,889.32
Check	12/03/2018	9634		Arcade Creek Office Park Owners' Assn	CAMS & Dep to Reserves - December 2018		✓	CAM & Project Reserves		713.71	1,355,175.61
Check	12/03/2018	9635		Bertha Pearson	Reimburse - Strategic Board Mtg 11/05/18		✓	Travel/Meeting		34.86	1,355,140.75
Check	12/03/2018	9636		Reliance Standard Life Insurance	Bill Period: Dec 2018 Case#9-06015-0001		✓	Life Insurance		122.00	1,355,018.75
Check	12/03/2018	9637		Gibbons & Conley	Inv # 180ctt 48		✓	Legal Fees		3,485.00	1,351,533.75
Check	12/03/2018	9638		Consolidated Communications	Acct#916-722-555000 11/15/18 - 12/14/18		✓	Telephone		442.16	1,351,091.59
Check	12/03/2018	9639		Carlee M Weston	Reimburse - 11/30/18 retirement party		✓	Board Meeting/Travel		12.09	1,351,079.50
Check	12/03/2018	9640		Patrick T Cabulagan	Reimburse - Extra Storage & water		✓	Miscellaneous		390.00	1,350,689.50
Check	12/03/2018	9641		SMUD	Acct. 1209585 Billing 10/17/18 - 11/14/18		✓	Utilities		242.09	1,350,447.41
Check	12/03/2018	9642		California American Water	Billing Period: Oct 24 to Nov 20, 2018		✓	Utilities		116.09	1,350,331.32
Check	12/03/2018	9643		Union Bank of California	Acct# 6736304980 - October 2018		✓	Bank Service Charges		856.00	1,349,475.32
Check	12/04/2018	9644		CAPRI	Funding Request - 12/04/18 (ch# 2907-2917)		✓	California Bank & Trust		211,881.94	1,137,593.38
Check	12/07/2018	9733		York Risk Services Group, Inc	WC Funding Request: 11/16/18 - 11/30/18		✓	Workers Compensation Claims		44,115.58	1,093,477.80
Liability Check	12/13/2018			QuickBooks Payroll Service	Created by Payroll Service on 12/11/2018		✓	Payroll		10,363.90	1,083,113.90
Liability Check	12/17/2018	EFT		CalPERS 457 Plan Administration	932-0444-4		✓	PERS Contributions		40.00	1,083,073.90
Liability Check	12/17/2018	EFT		Employment Development Department			✓	Payroll Liabilities		896.30	1,082,377.60
Liability Check	12/17/2018	EFT		PERS			✓	PERS Contributions		1,899.42	1,080,478.18
Liability Check	12/17/2018	EFT		United States Treasury	68-0084481		✓	Payroll Liabilities		1,741.54	1,078,736.64
Check	12/17/2018	9647		Matthew B Duarte	Mtg - Paradise & Mills mediation		✓	Travel/Meeting		142.58	1,078,594.06
Check	12/17/2018	9648		Matthew B Duarte	Reimburse - Moving Expenses		✓	Miscellaneous		5,789.21	1,072,804.85

**California Association for Park and Recreation Indemnity
Transactions by Account
As of December 31, 2018**

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01/29/19
Accrual Basis

Type	Date	Num	Adj	Name	Memo	Class	Cr	Split	Debit	Credit	Balance
Check	12/17/2018	9649		Department of Industrial Relations	Inv #OSIP 65747 - 07/17 - 6/30/18		√	Other Premiums - W/C		55,481.28	1,017,323.57
Check	12/17/2018	9650		York Risk Services Group, Inc	WC Claims Admin - 12/01/18 - 12/31/18		√	Claims Management		17,631.08	989,692.49
Check	12/17/2018	9651		Gilbert Associates, Inc.	22430 Eng Inv #324036 (November 2018)		√	Financial Accounting		1,632.00	988,060.49
Check	12/17/2018	9652		Office Depot	Office supplies (5 invoices)		√	Office Supplies		414.24	987,646.25
Check	12/17/2018	9653		Pitney Bowes Global Financial Services	Lease Billing: 01/10/18 - 04/09/19		√	Postage and Delivery		209.64	987,436.61
Check	12/17/2018	9654		California Computer Services (Corp)	Inv# 81695 - office 366 premium		√	IT Services		45.00	987,391.61
Check	12/17/2018	9655		Kaiser Permanente	December 2018 - Healthcare premium		√	Medical		579.84	986,811.77
Paycheck	12/17/2018	9645		Rick Richards	WC Final Adjustment FY 2017-2018	Operating	√	Final Payroll		4,389.91	982,421.86
Check	12/17/2018	9656		Carmichael Recreation and Park District	Reimburse - Strategic Board Mtg 11/05/18		√	Due from Members Year-end WC		8,317.00	984,104.86
Check	12/17/2018	9657		Bertha Pearson	Funding Request - 12/18/18 (cl# 2918-2937)		√	Travel/Meeting		121.20	983,983.66
Check	12/18/2018	9658		CAPRI	Deposit		√	California Bank & Trust		86,661.87	897,321.79
Deposit	12/18/2018						√	Accounts Receivable	95,028.32		992,350.11
Check	12/18/2018	9535		Bank of the West / MasterCard	R. Richards: Statement 11/29/18 - 12/28/18		√	Bank of the West CC - Richards		464.91	991,885.20
Check	12/19/2018	9659		York Risk Services Group, Inc	WC Prefund Request: Dickerson DOL 05/11/06		√	Workers' Compensation Claims		15,654.00	976,231.20
Check	12/19/2018	9660		York Risk Services Group, Inc	WC Prefund Request: York Jr. DOL 10/03/17 (Indemnity)		√	Workers' Compensation Claims		27,840.00	948,391.20
Check	12/19/2018	9661		York Risk Services Group, Inc	WC Prefund Request: York Jr. DOL 10/03/17 (Medical)		√	Workers' Compensation Claims		29,330.00	919,061.20
Liability Check	12/19/2018			United States Treasury	68-0084481		√	Payroll Liabilities	749.28		918,311.92
Liability Check	12/19/2018			Employment Development Department	932-0444-4		√	Payroll Liabilities	293.24		918,018.68
Deposit	12/26/2018				Deposit		√	Accounts Receivable	79,550.75		997,569.43
Liability Check	12/28/2018			QuickBooks Payroll Service	Created by Payroll Service on 12/27/2018		√	Payroll	7,810.85		989,758.58
Check	12/31/2018	9662		The State Bar of California	2019 - Annual Active fee (State Bar)		√	Professional Dues	430.00		989,328.58
Check	12/31/2018	9663		James Marra & Company	Audit for 7/1/16 - 6/30/17 - Inv#11630 & Inv#11693		√	Financial Audit	6,500.00		982,828.58
Check	12/31/2018	9664		River City Fire Equipment Co., Inc.	Inv#115621 New Fire Extinguisher		√	Building Services/Repairs	56.50		982,772.08
Check	12/31/2018	9665		Reliance Standard Life Insurance	Bill Period: Jan 2019 Case#9-06015-0001		√	Life Insurance	38.00		982,734.08
Check	12/31/2018	9666		Gibbons & Conley	Inv #18Nov175		√	Legal Fees	7,887.50		975,046.58
Check	12/31/2018	9667		Smile Business Products	Inv#694117 - Billing 12/14/18 - 01/13/19		√	Copier Service/Repair	194.13		974,852.45
Check	12/31/2018	9668		PFM Asset Management, LLC	Inv#AUM-102723 - November 2018		√	Investment Advisors	2,482.50		972,369.95
Check	12/31/2018	9669		Consolidated Communications	Acct#916-722-55500 12/15/18 - 01/14/19		√	Telephone	442.48		971,927.47
Check	12/31/2018	9670		Bay Alarm	Acct#92944-01/01/19-04/01/19 (Service)		√	Building Services/Repairs	186.00		971,741.47
Check	12/31/2018	9671		Union Bank of California	Acct#6736304980 - November 2018		√	Bank Service Charges	968.00		970,773.47
Check	12/31/2018	9672		All in One Services	Invoice #260 - Replaced lights & cleaned outside		√	Building Repair	450.00		970,323.47
Check	12/31/2018	9673		Office Depot	Inv#242253378001 - Holiday card		√	Office Supplies	66.91		970,256.56
Check	12/31/2018	9674		SMUD	Acct. 1209585 Billing 11/15/18 - 12/17/18		√	Utilities	402.04		969,854.52
Check	12/31/2018	9675		California American Water	Billing Period: Nov 21 - Dec 20, 2018		√	Utilities	116.09		969,738.43
Check	12/31/2018	9676		Bank of the West / MasterCard	M. Duarte - Statement 12/05/18 - 12/14/18		√	Bank of the West CC - Matt	516.53		969,221.90
Check	12/31/2018	9677		Foothill Fire & Wire	Inv# 39822 - 3 mos Advanced Fire Alarm monitoring		√	Building Services/Repairs	174.00		969,047.90
Check	12/31/2018	9678		Alhambra	Inv#15275289-122118 (December 2018)		√	Building Services/Repairs	29.20		969,018.70
Check	12/31/2018	9679		York Risk Services Group, Inc	WC Funding Request: 12/01/18 - 12/15/18		√	Workers' Compensation Claims	77,431.78		891,586.92
Check	12/31/2018	9680		York Risk Services Group, Inc	Prefunding Request: York Jr. DOL 10/03/17 (medical)		√	Workers' Compensation Claims	19,000.00		872,586.92
Check	12/31/2018	9681		York Risk Services Group, Inc	Prefunding Request: Gleshewski DOL 03/21/17 (medical)		√	Workers' Compensation Claims	26,170.00		846,416.92
Check	12/31/2018	EFT		CalPERS	Unfunded Liability		√	Unfunded Liability	4,409.76		842,007.16
Check	12/31/2018	EFT		CalPERS	Unfunded Liability Payment		√	Unfunded Liability Payment	121.71		841,885.45
Total Bank of West - Master Register											
TOTAL											
										1,600,610.30	
										841,885.45	
										<u>841,885.45</u>	

California Association for Park and Recreation Indemnity

Statement of Net Position - Draft

As of December 31, 2018 and December 31, 2017

	<u>Dec 31, '18</u>	<u>Dec 31, '17</u>
ASSETS		
Current Assets		
Checking/Savings		
Bank of West - Master Register	\$ 841,885.45	\$ 91,819.69
Bank of the West - MM	310,374.06	260,099.38
Claims Trust Accounts		
Umpqua Bank - Workers' Comp	172,795.17	120,906.18
California Bank & Trust - Liability	28,139.35	37,707.51
LAIF	583,219.32	426,528.14
Total Checking/Savings	<u>1,936,413.35</u>	<u>937,060.90</u>
Accounts Receivable		
Total Accounts Receivable	477,638.24	164,345.24
Other Current Assets		
Due from Employee	168.10	168.10
Investment Account		
PFM Investment Account	19,866,425.87	19,338,342.12
Union Bank	564,823.40	778,792.86
Total PFM - Investment Account	<u>20,431,249.27</u>	<u>20,117,134.98</u>
Due From Members - Year-end W/C		
Prepaid Insurance	1,339,423.95	1,211,287.23
Interest Receivable	104,342.83	92,218.77
Recovery Receivable	172,888.53	251,329.96
Total Other Current Assets	<u>22,048,072.68</u>	<u>21,672,139.04</u>
Total Current Assets	<u>\$ 24,462,124.27</u>	<u>\$ 22,773,545.18</u>
Capital Assets		
Capital Assets		
Suite B	13,815.33	13,815.33
Building Improvements	78,617.32	78,617.32
Building	99,955.00	99,955.00
Land	140,000.00	140,000.00
Computer Hardware/Software	34,901.30	34,901.30
Furniture & Equipment	51,092.10	51,092.10
Accumulated Depreciation	(258,571.68)	(253,375.35)
Total Capital Assets	<u>159,809.37</u>	<u>165,005.70</u>
Total Fixed Assets	<u>159,809.37</u>	<u>165,005.70</u>
Other Assets		
DEFERRED OUTFLOWS - PENSION	<u>\$ 212,538.00</u>	<u>\$ 193,749.00</u>
TOTAL ASSETS	<u>\$ 24,834,471.64</u>	<u>\$ 23,132,299.88</u>

California Association for Park and Recreation Indemnity

Statement of Net Position - Draft

As of December 31, 2018 and December 31, 2017

	<u>Dec 31, '18</u>	<u>Dec 31, '17</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
Bank of the West / MC - Richards	\$ (86.19)	\$ (23.94)
Bank of the West / MC - Matt	\$ 1,649.92	\$ -
Bank of the West / MC - Pat	-	1,111.03
Total Credit Cards	<u>1,563.73</u>	<u>1,087.09</u>
Other Current Liabilities		
Due to Members Year-end WC Premium		142,453.00
Member Contributions Paid in Advance	74,574.75	-
Claims Payable		
Liability Claim Reserves	\$ 2,305,406.00	\$ 1,467,295.00
Property Claims Reserves	1,640,852.00	(84,929.00)
W/C Claim Reserves	5,824,403.00	6,942,446.00
Total Claims Payable	<u>9,770,661.00</u>	<u>8,324,812.00</u>
Unearned Revenue		
Tenant Security Deposit	-	1,400.00
Accrued Expenses	3,571.17	23,061.33
Accounts Payable		
Payroll Tax liability	3,487.30	(287.54)
Total Other Current Liabilities	<u>9,852,294.22</u>	<u>8,491,438.79</u>
Total Current Liabilities	<u>9,853,857.95</u>	<u>8,492,525.88</u>
Long Term Liabilities		
Deferred Inflows - Pension	49,737.00	84,305.00
Net Pension Liability	\$ 700,126.00	\$ 624,704.00
IBNR		
IBNR Reserves - Liability	2,190,793.00	1,762,830.00
IBNR Reserves - Property	123,265.00	87,351.00
IBNR Reserves - Workers Comp	7,009,531.00	5,917,326.00
Total IBNR	<u>9,323,589.00</u>	<u>7,767,507.00</u>
ULAE		
ULAE - Liability	164,000.00	164,000.00
ULAE - Property	43,000.00	43,000.00
ULAE - Workers' Compensation	554,000.00	554,000.00
Total ULAE	<u>761,000.00</u>	<u>761,000.00</u>
Total Long Term Liabilities	<u>10,834,452.00</u>	<u>9,237,516.00</u>
Total Liabilities	<u>20,688,309.95</u>	<u>17,730,041.88</u>

California Association for Park and Recreation Indemnity
Statement of Net Position - Draft
As of December 31, 2018 and December 31, 2017

	<u>Dec 31, '18</u>	<u>Dec 31, '17</u>
NET POSITION		
Invested in Capital Assets	165,005.70	165,005.70
Unrestricted Net Assets	6,305,667.24	5,669,295.54
Net Income	(2,324,511.25)	(432,043.24)
Total Net Position	<u>\$ 4,146,161.69</u>	<u>\$ 5,402,258.00</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 24,834,471.64</u>	<u>\$ 23,132,299.88</u>

California Association for Park and Recreation Indemnity
Statement of Revenue, Expenses, and Change in Net Position - DRAFT
For the Quarter and Year to Date Ended December 31, 2018 and December 30, 2017

	<u>Oct '18 - Dec '18</u>	<u>July '18 - Dec '18</u>	<u>July '17 - Dec '17</u>
Ordinary Revenue			
Revenue			
Member Contributions	\$ 1,329,242.75	\$ 4,774,280.75	\$ 4,495,114.50
Workers' Comp Final PR Adjustment			
Bank/LAIF Interest	2,052.40	3,858.02	1,247.11
Managed Portfolio	108,849.61	215,223.41	177,150.65
Rental Income	-	-	9,800.00
Revenue - Other	88.57	88.57	14.95
CARPD - Quarterly Services	33,500.00	33,500.00	33,000.00
Total Operating Revenue	<u>1,473,733.33</u>	<u>5,026,950.75</u>	<u>4,716,327.21</u>
Operating Expenses			
General and Administrative Expenses			
CARPD Expenses	72.57	72.57	-
Administration-CAPRI Office			
Bank Service Charges	3,050.17	5,419.62	5,134.02
Building Services/Repairs	1,296.70	2,492.70	2,573.76
Common Area Maintenance	2,141.13	4,332.26	3,207.06
Copier Service / Repair	1,344.66	1,344.66	2,399.07
Depreciation Expense	-	1,351.17	4,987.98
District Visitations	2,791.07	3,453.28	2,643.40
Miscellaneous	6,958.10	9,621.43	993.25
Office Expense	4,253.12	5,638.42	1,178.24
Postage and Delivery	1,204.05	1,602.12	1,433.75
Printing and Reproduction	575.40	575.40	1,443.85
Professional Dues	580.00	1,730.00	695.00
Project Reserve	-	-	1,075.20
Safety Meetings/Workshops	532.01	891.02	1,263.77
Salaries & Benefits	139,837.75	249,453.98	230,915.98
Telephone	1,854.67	3,082.60	2,873.83
Travel/Meeting	15,569.05	18,513.16	10,647.83
Utilities	1,855.37	3,079.91	2,964.58
Total Administration-CAPRI Office	<u>183,843.25</u>	<u>312,581.73</u>	<u>276,430.57</u>
Board Meeting/Travel	4,006.38	12,635.03	6,336.82
Consulting Services			
Actuarial Services	-	-	2,250.00
Claims Management	96,103.00	156,510.91	161,273.78
Financial Accounting	9,443.85	24,008.69	24,333.96
Financial Audit	6,500.00	6,500.00	1,930.00
Investment Advisors	10,185.67	15,287.74	9,933.94
IT Services	2,787.73	3,684.40	695.21
Legal Fees	12,361.50	23,800.50	15,868.98
Total Consulting Services	<u>137,381.75</u>	<u>229,792.24</u>	<u>216,285.87</u>
Total General and Administrative Expenses	<u>325,303.95</u>	<u>555,081.57</u>	<u>499,053.26</u>

California Association for Park and Recreation Indemnity
Statement of Revenue, Expenses, and Change in Net Position - DRAFT
For the Quarter and Year to Date Ended December 31, 2018 and December 30, 2017

	<u>Oct '18 - Dec '18</u>	<u>July '18 - Dec '18</u>	<u>July '17 - Dec '17</u>
Insurance Expenses			
Crime Policy	4,413.75	8,827.50	9,843.50
Workers' Compensation	191,553.75	383,107.50	404,882.00
Combined GL/AL Excess	137,347.00	274,694.00	204,854.50
Other Premiums -WC	55,481.28	55,481.28	55,481.28
Property Coverage	310,147.48	620,294.95	541,805.58
Broker Fees	26,250.00	52,500.00	58,127.00
Total Insurance Expenses	<u>725,193.26</u>	<u>1,394,905.23</u>	<u>1,274,993.86</u>
Claims Expenses			
Workers' Compensation Claims	651,969.42	1,357,251.23	1,363,772.52
Liability Claim Payments	180,754.14	359,896.96	927,976.61
Property Claims	434,377.16	471,825.41	397,824.87
Change in Reserves	3,993,253.00	1,237,982.00	(707,764.00)
Changes in IBNR	903,163.00	2,104,701.00	1,249,137.00
Change in ULAE	-	-	(11,000.00)
Total Claims Expenses	<u>6,163,516.72</u>	<u>5,531,656.60</u>	<u>3,219,947.00</u>
Dividends	-	-	-
Contingency - Building Repairs			
Building Repairs	450.00	535.00	500.00
Total Contingency	<u>450.00</u>	<u>535.00</u>	<u>500.00</u>
Total Expenses	<u>7,214,463.93</u>	<u>7,482,178.40</u>	<u>4,994,494.12</u>
Net Operating Revenue	(5,740,730.60)	(2,455,227.65)	(278,166.91)
Other Revenue (Expense)			
Investment Gain/Loss	173,567.96	130,716.40	(153,876.33)
Net Revenue Over (Under) Expenses	\$ (5,567,162.64)	\$ (2,324,511.25)	\$ (432,043.24)
Beginning Net Position		6,470,672.94	5,834,301.24
Ending Net Position		<u>\$ 4,146,161.69</u>	<u>\$ 5,402,258.00</u>

California Association for Park and Recreation Indemnity
Statement of Revenue and Expenses Budget to Actual - Draft
 July through December 2018

Ordinary Income/Expense	Jul - Dec 18	Budget	\$ Over Budget	% of Budget
Income				
Revenue				
Member Contributions	4,774,280.75	9,592,702.00	-4,818,421.25	49.77%
Bank/LAIF Interest	3,858.02	2,500.00	1,358.02	154.32%
Managed Portfolio	215,223.41	350,000.00	-134,776.59	61.49%
CARPD Administration	33,500.00	68,000.00	-34,500.00	49.27%
Rental Income	0.00	0.00	0.00	0.0%
Revenue - Other	88.57	0.00	88.57	100.0%
Total Revenue	5,026,950.75	10,013,202.00	-4,986,251.25	50.2%
Total Income	5,026,950.75	10,013,202.00	-4,986,251.25	50.2%
Expense				
Operating Expenditures				
Administration-CAPRI Office				
Bank Service Charges	5,419.62	14,000.00	-8,580.38	38.71%
Building Services/Repairs	2,492.70	5,000.00	-2,507.30	49.85%
Capital Assets	0.00	5,000.00	-5,000.00	0.0%
Common Area Maintenance	4,332.26	5,990.00	-1,657.74	72.33%
Copier Service/Repair	1,344.66	4,500.00	-3,155.34	29.88%
Depreciation Expense	1,351.17	10,000.00	-8,648.83	13.51%
District Visitations	3,453.28	7,000.00	-3,546.72	49.33%
General Contingency	0.00	5,000.00	-5,000.00	0.0%
Insurance - CAPRI	0.00	2,200.00	-2,200.00	0.0%
Miscellaneous	9,530.43	3,000.00	6,530.43	317.68%
Office Supplies	5,638.42	8,000.00	-2,361.58	70.48%
Part-Time Services	0.00	2,000.00	-2,000.00	0.0%
Postage and Delivery	1,602.12	4,000.00	-2,397.88	40.05%
Printing and Reproduction	575.40	6,750.00	-6,174.60	8.52%
Professional Dues	1,730.00	2,750.00	-1,020.00	62.91%
Project Reserve	0.00	2,580.00	-2,580.00	0.0%
Publications	0.00	175.00	-175.00	0.0%
Other	91.00			
Salaries & Benefits				
Salaries				
Administrative Analyst	28,339.86	58,000.00	-29,660.14	48.86%
Adminstrator	113,582.10	179,000.00	-65,417.90	63.45%
Risk Manager	37,814.79	83,000.00	-45,185.21	45.56%
Administrative Assistant Salary	9,930.87	17,600.00	-7,669.13	56.43%
Accrued Vacation	1,010.09			
Total Salaries	190,677.71	337,600.00	-146,922.29	56.48%
Employee Benefits				
Medical	9,286.49	39,000.00	-29,713.51	23.81%
Life Insurance	648.00	2,900.00	-2,252.00	22.35%
PERS Contributions	44,981.58	92,000.00	-47,018.42	48.89%
Payroll Tax Expenses	3,860.20	6,000.00	-2,139.80	64.34%
Total Employee Benefits	58,776.27	139,900.00	-81,123.73	42.01%
Total Salaries & Benefits	249,453.98	477,500.00	-228,046.02	52.24%

California Association for Park and Recreation Indemnity
Statement of Revenue and Expenses Budget to Actual - Draft
 July through December 2018

	<u>Jul - Dec 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Safety Meetings/Workshops	891.02	6,000.00	-5,108.98	14.85%
Telephone	3,082.60	7,000.00	-3,917.40	44.04%
Travel/Meeting	18,513.16	11,000.00	7,513.16	168.3%
Utilities	3,079.91	6,600.00	-3,520.09	46.67%
Total Administration-CAPRI Office	<u>312,581.73</u>	<u>596,045.00</u>	<u>-283,463.27</u>	<u>52.44%</u>
Board Meeting/Travel	12,635.03	23,000.00	-10,364.97	54.94%
CARPD Expense	72.57	0.00	72.57	100.0%
Consulting Services				
Actuarial Services	0.00	10,000.00	-10,000.00	0.0%
Claims Management	156,510.91	345,000.00	-188,489.09	45.37%
Financial Accounting	24,008.69	40,000.00	-15,991.31	60.02%
Financial Audit	6,500.00	22,000.00	-15,500.00	29.55%
Investment Advisors	15,287.74	32,000.00	-16,712.26	47.77%
IT Services	3,684.40	3,000.00	684.40	122.81%
Legal Fees	23,800.50	20,000.00	3,800.50	119.0%
Loss Prevention Services	0.00	1,750.00	-1,750.00	0.0%
Total Consulting Services	<u>229,792.24</u>	<u>473,750.00</u>	<u>-243,957.76</u>	<u>48.51%</u>
Total Operating Expenditures	<u>555,081.57</u>	<u>1,092,795.00</u>	<u>-537,713.43</u>	<u>50.8%</u>
Insurance Expenditures				
Crime Policy	8,827.50	25,000.00	-16,172.50	35.31%
Workers' Compensation	383,107.50	770,000.00	-386,892.50	49.75%
Combined GL/AL Excess	274,694.00	550,000.00	-275,306.00	49.94%
Other Premiums - W/C	55,481.28	60,000.00	-4,518.72	92.47%
Property Coverage	620,294.95	1,250,000.00	-629,705.05	49.62%
Broker Fees	52,500.00	110,000.00	-57,500.00	47.73%
Total Insurance Expenditures	<u>1,394,905.23</u>	<u>2,765,000.00</u>	<u>-1,370,094.77</u>	<u>50.45%</u>
Claims Expenditures				
Workers' Compensation Claims	1,357,251.23	3,960,302.00	-2,603,050.77	34.27%
Property Claims	471,825.41	600,000.00	-128,174.59	78.64%
Liability Claim Payments	359,896.96	1,330,000.00	-970,103.04	27.06%
Change in IBNR	2,104,701.00			
Change in Reserves	1,237,982.00			
Total Claims Expenditures	<u>5,531,656.60</u>	<u>5,890,302.00</u>	<u>-358,645.40</u>	<u>93.91%</u>
Contingency				
General	0.00	50,000.00	-50,000.00	0.0%
Building Repair	535.00	16,000.00	-15,465.00	3.34%
Total Contingency	<u>535.00</u>	<u>66,000.00</u>	<u>-65,465.00</u>	<u>0.81%</u>
Total Expense	<u>7,482,178.40</u>	<u>9,814,097.00</u>	<u>-2,331,918.60</u>	<u>76.24%</u>
Net Ordinary Income	<u>-2,455,227.65</u>	<u>199,105.00</u>	<u>-2,654,332.65</u>	<u>-1,233.13%</u>
Other Income/Expense				
Other Income				
Investment Gain/Loss	130,716.40			
Total Other Income	<u>130,716.40</u>			
Net Other Income	<u>130,716.40</u>	<u>0.00</u>	<u>130,716.40</u>	<u>100.0%</u>
Net Income	<u><u>-2,324,511.25</u></u>	<u><u>199,105.00</u></u>	<u><u>-2,523,616.25</u></u>	<u><u>-1,167.48%</u></u>



BETTY T. YEE
California State Controller

**LOCAL AGENCY INVESTMENT FUND
 REMITTANCE ADVICE**

Agency Name

CA ASSOC FOR PARK & REC INSUR

Account Number

35-34-007

As of 01/15/2019, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 12/31/2018.

Earnings Ratio		.00006573663340150
Interest Rate		2.40%
Dollar Day Total	\$	30,031,638.10
Quarter End Principal Balance	\$	583,219.32
Quarterly Interest Earned	\$	1,974.18

Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

www.treasurer.ca.gov/pmia-laif/laif.asp
January 31, 2019

PMIA Average Monthly Yields

Account Number:
35-34-007

// [Tran Type Definitions](#)

October 2018 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
10/15/2018	10/12/2018	QRD	1587268	SYSTEM	1,752.81

Account Summary

Total Deposit:	1,752.81	Beginning Balance:	181,466.51
Total Withdrawal:	0.00	Ending Balance:	183,219.32

Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

www.treasurer.ca.gov/pmia-laif/laif.asp
January 31, 2019

PMIA Average Monthly Yields

Account Number:

35-34-007

Tran Type Definitions

November 2018 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
11/29/2018	11/29/2018	RD	1590975	PAT CABULAGAN	400,000.00

Account Summary

Total Deposit:	400,000.00	Beginning Balance:	183,219.32
Total Withdrawal:	0.00	Ending Balance:	583,219.32

Local Agency Investment Fund
P.O. Box 942809
Sacramento, CA 94209-0001
(916) 653-3001

www.treasurer.ca.gov/pmia-laif/laif.asp

January 31, 2019

PMIA Average Monthly Yields

Account Number:

35-34-007

// [Tran Type Definitions](#)

December 2018 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	583,219.32
Total Withdrawal:	0.00	Ending Balance:	583,219.32

**CALIFORNIA ASSOCIATION FOR PARK AND RECREATION INDEMNITY
(CAPRI)**

**MINUTES OF THE BOARD OF DIRECTORS
Meeting on November 5, 2018**

A meeting of the Board of Directors was held on November 5, 2018 at Hilton Anaheim, California at 9:00 a.m.

MEMBERS PRESENT: Mr. Lindsay Woods, President, Hesperia Rec. & Park District
Mr. Dean Wetter, Vice President, Valley-Wide Rec. & Park District
Mr. Stephen Fraher, Secretary, Arcade Creek Rec. & Park District
Ms. Lorena Cervantes, Bear Mountain Recreation & Park District
Mr. Jim Friedl, Conejo Recreation & Park District
Mr. Colin Miller, Arden Park Recreation & Park District

MEMBERS ABSENT: Mr. Larry Mazzuca, North Highlands Recreation & Park District

OTHERS PRESENT: Mr. Matthew Duarte, Executive Director (CAPRI)
Mr. Patrick Cabulagan, Outgoing Executive Director (CAPRI)
Mr. Rick Richards, Risk Manager (CAPRI)
Ms. Bebe Pearson, Administrative Analyst (CAPRI)
Mr. Doug Wozniak, Alliant Insurance Services
Mr. Byrne Conley, Gibbons & Conley
Ms. Dori Zumwalt, York Insurance Services
Mr. Randy Rendig, George Hills Company
Ms. Allison Kaune, PFM Management

1. CALL TO ORDER

The November 5, 2018 Board of Directors meeting was called to order at 9:00 a.m. by President Lindsay Woods.

2. INTRODUCTIONS

Mr. Matthew Duarte re-introduced himself to the Board of Directors.

3. PUBLIC COMMENTS

None

4. CLOSED SESSION

The Board convened to Closed Session, pursuant to Government Code section 54957.6 & section 54957(b) at 9:01 a.m.

The Board discussed the claims for the payment of tort Liability losses, Workers' Compensation losses and Property losses incurred by the Joint Powers Authority and employee evaluations.

5. REPORT FROM CLOSED SESSION

The Board reconvened to Open Session at 1:27 p.m. pursuant to Government Code Section 54957.1, the Board must report in open session any action taken, or lack thereof, taken in closed session.

No Reportable Action.

6. SPECIAL REPORTS

C. WC Trending Report – York Insurance Services

Ms. Dori Zumwalt gave an overview of the worker's compensation trending report; maintenance workers are leading in the most claims filed by member districts. This report gives insight for risk management and how to prevent the most common injuries.

A. Investment Status Report – Public Financial Management

Ms. Allison Kaune discussed in detail the investment portfolio. Ms. Kaune informed the Board that interest rates have continued to trend higher as the Federal Reserve continues to raise the Fed Funds target rate. The economy, coupled with a strong labor market and rising inflation, will cause the Fed to continue raising rates at a pace of about one quarter-percent hike per quarter well into 2019. PFM positioned the portfolio with a defensive duration posture, holding maturities resulted in very little incremental yield. On balance, the tradeoff between slightly lower yields and less exposure to the negative market value impact of the rise in rates during the quarter resulting in our performance. PFM purchased an additional supranational for the portfolio. A decline in issuance caused yield spreads to narrow during the quarter, resulting in a strong performance for the sector. Corporate returns dominated their government counterparts, adding significant value to the portfolio in the third quarter.

Investment Policy – PFM recommends language permitting investment in asset-backed securities to the investment policy agreement the language suggested in the Policy, including rating requirements and maximum allocation., is consistent with an update to Code 53601 subsection (o) that will go into effect January 1, 2019. ABS can offer CAPRI another way to diversify its holdings and potentially enhance return, as this asset class offers yields that are favorable relative to similarly rated issues in other asset classes.

Director Friedl made a motion to approve the new language permitting investment in asset-backed securities (section 9.17) in the CAPRI investment policy. Director Miller seconded the motion.

Ayes: President Woods, Vice President Wetter, Director Miller, Secretary Fraher, Director Cervantes, and Director Friedl.

Nays: None

Abstain: None

7. CONSENT ITEMS

Director Friedl made a motion to approve the consent items #6A - #6C. Vice President Wetter seconded the motion.

Ayes: President Woods, Vice President Wetter, Director Miller, Secretary Fraher, Director Cervantes, and Director Friedl.

Nays: None

Abstain: None

8. PULLED CONSENT ITEMS

D. LAIF Regular Monthly Statement – July 2018 through September 2018

Transferred monies to Bank of the West to pay for the insurance premiums due at the beginning of the fiscal year. There are no penalties or fees to transfer from or to account.

Director Friedl made a motion to approve the LAIF Monthly Statement for July 2018 through September 2018. Secretary Fraher seconded the motion.

Ayes: President Woods, Vice President Wetter, Director Miller, Secretary Fraher, Director Cervantes, and Director Friedl.

Nays: None

Abstain: None

E. Approval of CAPRI Board Minutes

Mr. Cabulagan suggested to change board member Secretary Fraher listed as “member present” to “Others Present” in the minutes and remove him from being abstain on the motions throughout the minutes.

Secretary Fraher made a motion to approve the Board Meeting minutes of September 19, 2018 removing Secretary Fraher from all motions and “Member Present” section to the “Others Section”. Vice President Wetter seconded the motion.

Ayes: President Woods, Vice President Wetter, Director Miller, Secretary Fraher, Director Cervantes, and Director Friedl.

Nays: None

Abstain: None

10. DISCUSSION/ACTION ITEMS**A. Approval of 2017 – 2018 WC Final Payroll Calculations**

The Board of Directors reviewed the 2017 – 2018 and Matthew Duarte has reached out to those districts that have numbers over 10% difference to their estimate payrolls.

Director Miller made a motion to approve the 2017-2018 WC Final Payroll calculations. Director Friedl seconded the motion.

Ayes: President Woods, Vice President Wetter, Director Miller, Secretary Fraher, Director Cervantes and Director Friedl.

Nays: None

Abstain: None

B. WC New Member Proposal – La Selva Beach Recreation and Park District

Staff recommends starting La Selva Beach Recreation and Park District into the WC Program at a \$1,200 premium starting on November 1, 2018.

Vice President Wetter made a motion to accept La Selva Beach Recreation and Park District into the WC Program at a \$1,200 premium. Director Miller seconded the motion.

Ayes: President Woods, Vice President Wetter, Director Miller, Secretary Fraher, Director Cervantes and Director Friedl.

Nays: None

Abstain: None

C. WC and Liability Loss/Premium Comparison

Board of Directors have moved this item for further discussion to the February meeting.

D. Bank Account Signature Authority Review and Update

Staff recommended removing Patrick Cabulagan from both Bank of the West account and add Matthew Duarte as an authorized signer; additional signers would be President Woods, Vice President Wetter and local board member either Director Miller or Secretary Fraher (depending on ballot outcome). Staff also recommended removing Patrick Cabulagan from the Union Bank account and adding Matthew Duarte.

Vice President Wetter made a motion to approve Matthew Duarte, President Woods, Vice President Wetter and local board member as signers on the Bank of the West account

and remove Patrick Cabulagan from the account; also, approve Matthew Duarte as authorized signer for the Union Bank account and remove Patrick Cabulagan. Director Friedl seconded the motion.

Ayes: President Woods, Vice President Wetter, Director Miller, Secretary Fraher, Director Cervantes, and Director Friedl.

Nays: None

Abstain: None

E. Resolution 1-2018: Resolution Delegating Authority to Order Deposit or Withdrawal on Monies in the Local Agency Investment Fund

It is proposed that the Board formally resolve that CAPRI Executive Director, Mr. Matthew Duarte, as well as additional signers President Woods and Vice President Wetter be authorized to order 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 purpose of the resolution and the transactions contemplated herein. .

Vice President Wetter made a motion to adopt Resolution 1-2018 delegating authority to the Executive Director, Matthew Duarte additional signers President Woods and Vice President Wetter to deposit or withdraw monies in the Local Agency Investment Fund. Director Miller seconded the motion.

Ayes: President Woods, Vice President Wetter, Director Miller, Secretary Fraher, Director Cervantes, and Director Friedl.

Nays: None

Abstain: None

F. Review of 2019 CAPRI Board Meeting schedule

The Board of Directors decided the board meeting will be scheduled in Lake Tahoe on May 22, 2018 at 10am.

The Board of Directors also decided to schedule the February meeting to Anaheim on February 13, 2019 at 9am.

G. Proposed Executive Director Relocation Reimbursement

The Board review and approve moving expenses for the new Executive Director, Matthew Duarte whom would be required to provide written documentation of these expenses.

Secretary Fraher made a motion to approve reimbursement of expense related to the

relocation of the Executive Director not to exceed \$8,000.00. Director Friedl seconded the motion.

Ayes: President Woods, Vice President Wetter, Director Miller, Secretary Fraher, Director Cervantes, and Director Friedl.

Nays: None

Abstain: None

9. SPECIAL REPORTS

A. Insurance Market Update – Alliant Insurance Services

Doug Wozniak gave a presentation regarding the insurance market 2019. Commercial insurance prices accelerated due to the natural disaster losses. Weather extremes, wildfires, catastrophic losses and investment earnings remain areas of concern for insurers. Overall losses from worldwide natural catastrophes in 2017 totaled \$330 billion, up from \$184 billion in 2016.

Personal automobile losses have increased due to the cost of repair and increase price of new vehicles. Cyber risks grow as we become more interconnected.

Expect upward pressure on property rates: buyers of property insurance should budget conservatively. We could see rates flat, increases of 10% with larger increases for insureds with average losses. General liability may see modest increases, while others such as law enforcement liability, automobile liability and employment practices may see higher price increases. Dramatic price increases and reductions in coverage can be expected for sexual abuse and molestation.

Recessed for lunch at 12:16pm

Reconvened from lunch at 1:53 pm.

11. EXECUTIVE DIRECTOR/ STAFF REPORTS

A. Update on District Visitations

The Board of Directors or staff had no additional comments or questions on this writeup.

B. Executive Director Transition Update

Matthew informed board of directors that Pat has set up office in the conference and now he is taking the lead of the organization. Matthew thanked Pat for the smooth transition and how helpful he has been with everything. Also announced that CAPRI would be a hosting a small retirement party at the end of the month.

C. CARPD Board Meeting Update – October 17, 2018

The Board of Directors had no additional comments or questions on this writeup.

D. PARMA Conference Update

The Board of Directors had no additional comments or questions on this writeup.

E. CAPRI Election Update

The Board of Directors declared the vacancy for the Lower 1/3 Tier and proposed to appoint Director Cervantes for the Lower 1/3 Tier position after the 2018 cycle is completed.

Vice President Wetter made a motion to declare the vacancy for the Lower 1/3 Tier position and appoint Ms. Cervantes to that position after the 2018 election cycle is complete. Director Friedl seconded the motion.

Ayes: President Woods, Vice President Wetter, Director Miller, Secretary Fraher, Director Cervantes, and Director Friedl.

Nays: None

Abstain: None

F. Liability Claims Summary Reports

The Board of Directors had no additional comments or questions on this writeup.

G. Workers' Compensation Claims Summary Reports

The Board of Directors had no additional comments or questions on this writeup.

H. Property Claims Summary Reports

The Board of Directors had no additional comments or questions on this writeup.

12. BOARD MEMBER REPORTS**A. Personnel/Finance Committee Report**

The Board of Directors had no meeting and had no additional comments.

13. BOARD MEMBER AND STAFF COMMENTS

The Board of Directors and Staff had no additional comments or questions.

14. ANNOUNCEMENTS

The next CAPRI Board of Directors meeting will be held on February 13, 2018, location is TBD.

15. ADJOURNMENT

The Board adjourned the meeting at 2:06 p.m.

CAPRI Board of Directors Secretary

**California Association for Park & Recreation Indemnity
(CAPRI)
Minutes of the Board of Directors**

TELEPHONIC MEETING ON JANUARY 10, 2018

A meeting of the Board of Directors was held on January 10, 2019 via telephone at 10:00 a.m.

MEMBERS PRESENT: Mr. Lindsay Woods, President, Hesperia Rec. & Park District
Mr. Dean Wetter, Vice President, Valley-Wide Rec. & Park District
Mr. Stephen Fraher, Secretary, Arcade Creek Rec. & Park District
Ms. Lorena Cervantes, Bear Mountain Recreation & Park District
Mr. Jim Friedl, Conejo Recreation & Park District
Mr. Colin Miller, Arden Park Recreation & Park District
Mr. Larry Mazzuca, North Highlands Recreation & Park District

MEMBERS ABSENT: None

OTHERS PRESENT: Mr. Matthew Duarte, Executive Director
Ms. Bebe Pearson, Administrative Analyst
Mr. Peter Urhousen, Gibbons & Conley
Mr. Chuck Torretta, George Hills Company
Ms. Michelle Lacy, Pleasant Hill Recreation & Park District

1. CALL TO ORDER

The January 10, 2019 Board of Directors meeting was called to order at 10:01 a.m. by Board President Lindsay Woods.

2. INTRODUCTION/ROLE CALL

Ms. Michelle Lacy from Pleasant Hill Recreation & Park District and Peter Urhousen from Gibbons & Conley introduced themselves.

The Agenda was modified by Board President Lindsay Woods to address the open session matters first.

3. PUBLIC COMMENT

None.

4. DISCUSSION/ACTION ITEMS

A. Vacancy on CAPRI Board of Directors

The Board of the Directors decided for the Personnel Committee to meet and interview the most recent pool of interested candidates later this month. The committee will advise the Board of Directors on the next meeting on February 13, 2019 in Anaheim, CA of their findings and the board can appoint at that time. The following people will be interviewed: Mr. Brian Danzl, Mr. Stephen Fraher, Mr. Mathew Fuzie, Mr. Scott Holbrook, and Ms. Michelle Lacy.

Vice President Wetter made a motion to have personnel committee meet with all candidates for the vacancy on the board of directors in January on a date TBD. President Woods seconded the motion.

Ayes: President Woods, Vice President Wetter, Director Cervantes, Director Miller, Director Friedl & Director Mazzuca

Nays: None

Abstain: None

B. Creation of a Temporary Part Time Position

The Board of Directors authorized creation of a part-time risk management/special project temporary consultation position.

Vice President Wetter made a motion for the creation of a part-time risk management/special project temporary consultation position. Director Friedl seconded the motion.

Ayes: President Woods, Vice President Wetter, Director Cervantes, Director Miller, Director Friedl & Director Mazzuca

Nays: None

Abstain: None

5. CLOSED SESSION

The Board convened to Closed Session, pursuant to Government Code section 54956.95(a) at 10:28 a.m.

The Board discussed pending litigation concerning the matter of *Mills v. Conejo Recreation and Park District*.

6. REPORT FROM CLOSED SESSION

The Board reconvened to Open Session at 10:43 p.m.

No Reportable Action.

7. CLOSING COMMENTS

A. Board

No comments.

B. Staff

No comments.

8. ANNOUNCEMENTS

The next CAPRI Board of Director's meeting will be held on February 13, 2019 at 9:00a.m. at the Disneyland Hotel in Anaheim, CA.

9. ADJOURNMENT

The meeting adjourned at 10:46 a.m.

Board of Directors Secretary

DISCUSSION/ACTION ITEMS

SUBJECT: Approval of 2017/2018 WC Final Payroll

BACKGROUND AND STATUS:

A member's Workers' Compensation premiums are based on their payroll figures. Since the actual payroll cannot be precisely determined until the end of the fiscal year, CAPRI requests and obtains estimated payroll figures from the members. Using these estimated payroll figures, we project the cost of coverage for the upcoming year. At the end of the fiscal year, the members forward to CAPRI their "Final Payroll Reports" along with supporting records. These reports provide CAPRI with our member's actual payrolls for the preceding year allowing us to accurately evaluate the precise amount of their premium. Members will then either receive a refund if they overestimated their payroll for the year or be charged an additional premium if they underestimated their payroll for the year.

As of this writing, CAPRI has received the Final Payroll Reports needed to complete the actual workers' compensation premium for 2017-2018. At the November meeting of the Board of the Directors, the Board preliminary approved the Final Payroll reports with the understanding that a few member districts had yet to confirm the accuracy of their final figures. Having now confirmed the accuracy of those reports, it is requested the Board approve the 2017-2018 WC Final Payroll in its entirety. A handout with the final figures will be provided at the Board meeting with the final figures.

RECOMMENDATION:

Approve 2017 – 2018 WC Final Payroll.

ATTACHMENTS:

None.



Agenda Item 8.2

DISCUSSION/ACTION ITEMS

SUBJECT: Bank of the West ACH Authorization – Resolution 1-2019

BACKGROUND AND STATUS:

As the Board knows, CAPRI utilizes third party administrators (“TPAs”) to administer its Workers’ Compensation, Property, and Liability claims. Part of that function includes payment of claims on behalf of CAPRI when so authorized.

For the last several years, the practice has been for the TPAs to contact CAPRI and advise as to when funding is needed to pay on claim(s). CAPRI staff would then prepare a check in the requested sum and then physically take the check into the bank with whom the TPA holds an account (i.e. York maintains an Umpqua Bank Account, George Hills Company maintains a California Bank & Trust account) and deposit the funds into the TPAs account. On average, these deposits are made on at least a weekly basis.

Staff has found that this practice is disruptive to the everyday operations of the organization as the Executive Director has been required to leave the office during business hours to make these deposits. Complicating matters further, neither of the TPAs banks are near CAPRI’s office and California Bank & Trust’s nearest branch closed in January meaning deposits in the future will need to be made at the branch nearly 30 minutes away.

In order to maximize organizational efficiency, Staff has investigated other alternatives for handling the payment of claims. Staff has found that CAPRI’s banking institution, Bank of the West, permits electronic, bank-to-bank transfers called Automated Clearing House (“ACH”) transfers upon formal resolution of the account holder. Staff has also found that ACH transfers are preferred by CAPRI’s TPAs as well and they regularly do so with their other clients. Staff requests that the Board

RECOMMENDATION:

Adopt Resolution 1-2019 authorizing the Executive Director to enter into cash management services agreements with Bank of the West in order to improve operational efficiency of CAPRI by allowing for payment orders via ACH.

ATTACHED REFERENCE MATERIALS:

Proposed Resolution.

DISCUSSION/ACTION ITEM

SUBJECT: 2019 Board of Directors Meeting Schedule

BACKGROUND AND STATUS:

Annually, the CAPRI Board of Directors adopts a Meeting Schedule for the upcoming calendar year. The meeting calendar is brought to the Board's attention for review, comment, and approval in order to ensure the dates selected are appropriate and that maximum attendance can be obtained. Below is the proposed Meeting Schedule for the remainder of 2019.

1. March 19, 2019 -- PPA Offices in Sacramento
2. May 22, 2019 -- S. Lake Tahoe, Lake Tahoe Resort Hotel
3. July 24, 2019 – CAPRI Office
4. September 18th, 2019 – Location TBD
5. November 20, 2019 -- Board Meeting and Strategic Planning session (Location TBD)

Additionally, Staff requests direction as to the preferred location for the November Board Meeting and Strategic Planning session.

RECOMMENDATION:

Approve proposed Meeting Schedule for the CAPRI Board of Directors for remainder of 2019. Additionally, provide Staff with direction for the site for the November Board Meeting/Retreat and Strategic Planning session in order for staff to locate and secure hotel and other accommodations.

ATTACHMENTS:

None.

DISCUSSION/ACTION ITEMS

SUBJECT: Election of Board of Director Officers

BACKGROUND AND STATUS:

Per Article III of the CAPRI Bylaws, the CAPRI Board of Directors shall elect a president, vice president, and a secretary at the first meeting of the Board of Directors following an election. The duties and responsibilities of the CAPRI Officer positions are described in the Bylaws as follows:

“The president shall preside at and conduct all meetings of the Board of Directors and shall carry out the resolutions and orders of the Board of Directors and shall exercise such other powers and perform such other duties as the Board of Directors shall prescribe. In his absence, the vice-president shall carry out the duties of the president. The secretary shall perform the duties appropriate to the office.”

Additionally, the Bylaws require appointment of the “Administrator,” also known as the Executive Director, to serve as Treasurer of CAPRI. The relevant section provides:

“The Board of Directors shall appoint an Administrator who shall have general administrative responsibility for the activities of this joint powers authority, and shall be responsible for all minutes, notices and records of meetings and shall perform such other duties as may be assigned by the Board of Directors. The Administrator shall serve as Treasurer of CAPRI pursuant to Government Code Section 6505.6.”

RECOMMENDATION:

Per CAPRI Bylaws, President Woods shall call for the Board to elect a President, Vice President, and Secretary from among its members. The Board shall also appoint the Executive Director as the Board’s Treasurer.

ATTACHMENTS:

None.



DISCUSSION/ACTION MATTERS

SUBJECT: Consideration of Contract Extension with James Marta & Company

BACKGROUND AND STATUS:

CAPRI's three-year contract with auditor, James Marta & Company ("JMC") has expired. At this time, the audit process pending consideration of a new contract. James Marta & Company has proposed a three-year extension for the audit of CAPRI's financial statements for 2018, 2019, and 2020. The proposed fee for the audits will be \$21,220, \$21,960, and \$22,730, respectively. This is an increase of approximately \$2,000 per year (roughly 10%) from the previous three-year engagement.

Notably, Staff has requested and JMC has agreed to include a provision providing for termination of the agreement on ninety (90) days notice.

RECOMMENDATION:

Authorize the Executive Director to execute a contract with James Marta & Company for the provision of auditing services for a term of three (3) years.

REFERENCE MATERIALS ATTACHED:

Proposed James Marta & Company Agreement.



James Marta & Company LLP
Certified Public Accountants

Accounting, Auditing, Consulting, and Tax

January 30, 2019

Matthew Duarte
Executive Director
CAPRI

We are pleased to confirm our understanding of the arrangements for our audit of the financial statements of California Association for Park and Recreation Indemnity for June 30, 2018, 2019, and 2020.

This letter confirms the services you have asked our firm to perform and the terms under which we have agreed to do that work. Please read this letter carefully because it is important to both our firm and you that you understand what you can and cannot expect from our work. In other words, we want you to know the limitations of the services you have asked us to perform. If you are confused at all by this letter or believe we have misunderstood what you need, please call to discuss this letter before you sign it.

Scope of Work

You have requested that we audit the Statement of Net Position of California Association for Park and Recreation Indemnity (CAPRI), as of June 30, 2018, 2019, and 2020, and the related Statements of Revenues, Expenditures and Changes in Net Position and Cash Flows for the years then ended and the related notes to the financial statements, which collectively comprise CAPRI's basic financial statements as listed in the table of contents and provide assistance with the preparation of the financial statements. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter. Our audit will be conducted with the objective of our expressing an opinion on each opinion unit.

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of the Authority's Proportionate Share of the Net Pension Liability, Schedule of Pension Contributions, Reconciliation of Claims Liability by Program, Claims Development Information and Notes to Required Supplementary Information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by Governmental Accounting Standards Board (GASB) 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.

As part of our engagement, we will apply certain limited procedures to the required supplementary information (RSI) in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist primarily of inquiries of management regarding their methods of measurement and presentation, and comparing the information for consistency with management's responses to our inquiries. We will not express an opinion or provide any form of assurance on the RSI. The following RSI is required by accounting principles generally accepted in the United States of America. This RSI will be subjected to certain limited procedures but will not be audited:

- Management's Discussion and Analysis
- Reconciliation of Claims Liability by Authority
- Claims Development Information
- Schedule of Pension Contributions
- Schedule of the Authority's Proportionate Share of the Net Pension Liability
- Notes to Required Supplementary Information

Supplementary information other than RSI will accompany CAPRI's basic financial statements. We will subject the following supplementary information to the auditing procedures applied in our audit of the basic financial statements and perform certain additional procedures, including comparing and reconciling the supplementary information to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and additional procedures in accordance with auditing standards generally accepted in the United States of America. We intend to provide an opinion on the following supplementary information in relation to the financial statements as a whole.

- Combining Statement of Net Position
- Combining Statement of Revenues, Expenses and Changes in Net Position
- Graphical Summary of Claims

The Objective of an Audit

The objective of our audit is the expression of opinions as to whether your basic financial statements are fairly presented, in all material respects, in conformity with generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with U.S. generally accepted auditing standards (GAAS) and in accordance with Government Auditing Standards, and the State Controller's Minimum Audit Requirements for California Special Districts and will include tests of the accounting records and other procedures we consider necessary to enable us to express such opinions. We cannot provide assurance that unmodified opinions will be expressed. Circumstances may arise in which it is necessary for us to modify our opinions or add emphasis-of-matter or other-matter paragraphs. If our opinions on the financial statements are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or to issue a report as a result of this engagement.

General Audit Procedures

We will conduct our audit in accordance with auditing standards generally accepted in the United States of America (U.S. GAAS) and in accordance with Government Auditing Standards, and the State Controller's Minimum Audit Requirements for California Special Districts. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free from material misstatement and are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America. As such, our audit will involve performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements and will include tests of the accounting records of CAPRI and other procedures we consider necessary. The procedures we determine necessary will depend on our "auditor's" judgment and will be based, in part, on our assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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. If appropriate, our procedures will therefore include tests of documentary evidence that support the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of cash, investments, and certain other assets and liabilities by correspondence with creditors and financial institutions. As part of our audit process, we will request written representations from your attorneys, and they may bill you for responding. At the conclusion of our audit, we will also request certain written representations from you about the financial statements and related matters.

Internal Control Audit Procedures

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk exists that some material misstatements (whether caused by errors, fraudulent financial reporting, misappropriation of assets, or violations of laws or governmental regulations) may not be detected by our firm, even though our audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform you of any material errors that come to our attention, and we will inform you, or the appropriate level of management, of any fraudulent financial reporting or misappropriation of assets that comes to our attention. We will also inform you of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential.

In making our risk assessments, we will consider internal controls relevant to the preparation and fair presentation of your entity's financial statements in order to design audit procedures that are appropriate in the circumstances. However, our audit procedures are not designed for the purpose of expressing an opinion on the effectiveness of your entity's internal control. We will communicate to you in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit. Our responsibility as auditors is, of course, limited to the period covered by our audit and does not extend to any other periods.

Compliance with Laws and Regulations

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of CAPRI's compliance with the provisions of applicable laws, regulations, contracts, and agreements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion.

Management Responsibilities

As part of our engagement, we may advise you about appropriate accounting principles and their application; however, management acknowledges and understands that the final responsibility for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America remains with you. As such, management is responsible for adjusting the financial statements to correct material misstatements and for confirming to us in the representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. Other management responsibilities include maintaining adequate records, selecting and applying accounting principles, and safeguarding assets.

By your signature below, you also acknowledge that you are responsible for 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. This responsibility includes having appropriate programs and controls in place to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the company that involves management, employees who have significant roles in internal control, and others where fraud could have a material impact on the financial statements. You are also responsible for informing us of your knowledge of any allegations of fraud or suspected fraud affecting the company received in communications from employees, former employees, regulators, or others. In addition, you are responsible for identifying and ensuring that the company complies with applicable laws and regulations. You agree that management will confirm its understanding of its responsibilities as defined in this letter to us in a management representation letter.

With regard to the supplementary information referred to above, you acknowledge and understand your responsibility: (a) for the preparation of the supplementary information in accordance with the applicable criteria; (b) to provide us with the appropriate written representations regarding supplementary information; (c) to include our report on the supplementary information in any document that contains the supplementary information and that indicates that we have reported on such supplementary information; and (d) to present the supplementary information with the audited financial statements, or if the supplementary information will not be presented with the audited financial statements, to make the audited financial statements readily available to the intended users of the supplementary information no later than the date of issuance by you of the supplementary information and our report thereon.

Management's responsibilities also include designating qualified individuals with the skill, knowledge, and experience to be responsible and accountable for overseeing financial statement preparation, tax services, and any other nonattest services we perform as part of this engagement,

as well as evaluating the adequacy and results of those services and accepting responsibility for them.

You further acknowledge and understand that management is responsible for providing us with access to all information management is aware of that is relevant to the preparation and fair presentation of the financial statements such as records, documentation and other matters; for the accuracy and completeness of the information that is provided to us; and for informing us of events occurring or facts discovered subsequent to the date of the financial statements that may affect the financial statements. This responsibility also includes providing us with any additional information that we may request from management for the purpose of the audit; as well as allowing us unrestricted access to individuals within the organization from whom we may determine it necessary to obtain audit evidence, including access to your designated employees who will type all confirmations we request.

Reporting

We expect to issue a written report upon completion of our audit of CAPRI's basic financial statements. Our report will be addressed to the board of directors of CAPRI. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion, add an emphasis-of-matter or other-matter paragraph(s), and decline to express an opinion, or withdraw from the engagement.

We also will issue a written 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 Standard upon completion of our audit.

Other

We understand that your employees will prepare all confirmations we request and will locate any documents or invoices selected by us for testing.

If you intend to publish or otherwise reproduce the financial statements and make reference to our firm, you agree to provide us with printers' proofs or masters for our review and approval before printing. You also agree to provide us with a copy of the final reproduced material for our approval before it is distributed.

Provisions of Engagement Administration, Timing and Fees

During the course of the engagement, we may communicate with you or your personnel via fax or e-mail, and you should be aware that communication in those mediums contains a risk of misdirected or intercepted communications.

We expect to begin our audit on approximately December 2018 and to complete and issue our report no later than June 2019.

James Marta, CPA is the engagement partner for the audit services specified in this letter. His responsibilities include supervising James Marta & Company LLP's services performed as part of this engagement and signing or authorizing another qualified firm representative to sign the audit report.

Our liability as auditors shall be limited to the period covered by our audit and shall not extend to later periods for which we are not engaged as auditors.

This agreement may be terminated at any time by James Marta & Company LLP upon ninety (90) days advance written notice to CAPRI. Further, this agreement may be terminated at any time by CAPRI upon ninety (90) days written notice to James Marta & Company LLP.

Record Retention

It is our policy to keep records related to this engagement for 7 years. However, James Marta & Company LLP does not keep any original client records, so we will return those to you at the completion of the services rendered under this engagement. When records are returned to you, it is your responsibility to retain and protect your records for possible future use, including potential examination by any government or regulatory agencies.

By your signature below, you acknowledge and agree that upon the expiration of the 7 year period James Marta & Company LLP shall be free to destroy our records related to this engagement.

Fees

Our fee for the audit will be \$21,220 for 2018, \$21,960 for 2019, and \$22,730 for 2020. We will bill you on a monthly basis for our services and invoices are payable upon presentation. Unpaid fee balances 30 days overdue will bear interest at 18 percent per annum. We may require full payment prior to issuance of the reports. This fee is based upon the assumption that the closing journal entries will be made and accounting will be finalized and closed before the year end audit fieldwork. Additional time and billing charges will be charged at our standard hourly rates and costs in the event of the following:

- Account reconciliations are not completed for, (example but not limited to):
 - Cash Accounts
 - Investment
 - Capital Assets and Depreciation
 - Claims
 - Accrued vacation
 - Debt
 - Pension and OPEB Liabilities
 - Benefits
- Accounting system or account group changes from prior year
- Allocation of expenses not completed
- Allocation of investments not completed
- Allocation of income not completed
- Changes in accounts after beginning of audit work that necessitates additional or redo of audit work.
- Changes or revision of the initial trial balance
- Addition of new activities

- New funding sources
- New funds
- New debt

Whenever possible, we will attempt to use your personnel to assist in the preparation of schedules and analyses of accounts. We understand that your employees will prepare all cash or other confirmations we request and will locate any invoices selected by us for testing. This effort could substantially reduce our time requirements and facilitate the timely conclusion of the audit.

Our initial fee estimate assumes we will receive the aforementioned assistance from your personnel and unexpected circumstances will not be encountered. In the event that the GASB, FASB, AICPA, GAO, OMB, or the State of California issues additional standards or audit procedures that require additional work during the audit period, we will discuss these requirements with you before proceeding further. Before starting the additional work, we will prepare an estimate of the time necessary, as well as the fee for performing the additional work. Our fee for addressing the additional requirements will be at our standard hourly rates for each person involved in the additional work.

In the event we are required to respond to discovery requests, subpoenas, and outside inquiries, we will first obtain your permission unless otherwise required to comply under the law. Our time and expense to comply with such requests will be charged at our standard hour rates in addition to the stated contract.

We agree to retain our audit documentation or work papers for a period of at least seven years from the date of our report.

At the conclusion of our audit engagement, we will communicate to the governing board the following significant findings from the audit:

- Our view about the qualitative aspects of the entity's significant accounting practices;
- Significant difficulties, if any, encountered during the audit;
- Uncorrected misstatements, other than those we believe are trivial, if any;
- Disagreements with management, if any;
- Other findings or issues, if any, arising from the audit that are, in our professional judgment, significant and relevant to those charged with governance regarding their oversight of the financial reporting process;
- Material, corrected misstatements that were brought to the attention of management as a result of our audit procedures;
- Representations we requested from management;
- Management's consultations with other accountants, if any; and
- Significant issues, if any, arising from the audit that were discussed, or the subject of correspondence, with management.

The audit documentation for this engagement is the property of James Marta & Company LLP and constitutes confidential information. However, we may be requested to make certain audit

documentation available pursuant to authority given to any regulator by law or regulation, or to peer reviewers. If requested, access to such audit documentation will be provided under the supervision of James Marta & Company LLP's personnel. Furthermore, upon request, we may provide copies of selected audit documentation to any regulator. They may intend, or decide, to distribute the copies of information contained therein to others, including other governmental agencies.

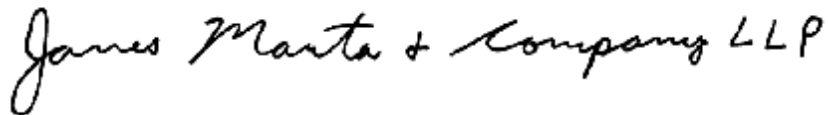
Mediation Provision

Disputes arising under this agreement (including scope, nature, and quality of services to be performed by us, our fees and other terms of the engagement) shall be submitted to mediation. A competent and impartial third party, acceptable to both parties shall be appointed to mediate, and each disputing party shall pay an equal percentage of the mediator's fees and expenses. No suit or arbitration proceedings shall be commenced under this agreement until at least 60 days after the mediator's first meeting with the involved parties. If the dispute requires litigation, the court shall be authorized to impose all defense costs against any non-prevailing party found not to have participated in the mediation process in good faith.

Several technical accounting and auditing words and phrases have been used herein. We presume you to understand their meaning or that you will notify us otherwise so that we can furnish appropriate explanations.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us. This letter will continue in effect until canceled by either party.

Respectfully,



James Marta & Company LLP
Certified Public Accountants
Sacramento, California

RESPONSE:

This letter correctly sets forth our understanding.

Acknowledged and agreed on behalf of California Association for Park and Recreation Indemnity

Authorized Signature: _____

Name: _____

Title:

Date:

DISCUSSION/ACTION ITEMS

SUBJECT: WC and Liability Loss/Premium Comparison

BACKGROUND AND STATUS:

Each year the Board of Directors reviews the WC/Liability Trends for the last 5 years comparing pool losses to premiums. The purpose of this review is to identify the following: 1) any trends with the losses; 2) Districts that are having loss issues; 3) If we are collecting enough premium from all the Districts; and 4) whether we should surcharge for a member's losses.

Accordingly, enclosed please find handouts showing the Liability/Property and the Workers Compensation loss trends for the 2013-2018 years.

RECOMMENDATION:

None

ATTACHMENTS:

WC Loss/Premium Comparison Report
Liability/Property Loss/Premium Comparison Report



DISCUSSION/ACTION ITEM

SUBJECT: CAPRI Conflict of Interest Code Review

BACKGROUND AND STATUS:

The Political Reform Act requires that every local government agency review its Conflict of Interest Code biennially. In August 2018, the CAPRI Board of Directors reviewed and approved revisions to the Conflict of Interest Code. However, the FPPC has since reviewed that draft and requested additional revisions.

Staff is now seeking comment and approval as to this revised draft.

RECOMMENDATION:

Approve amendments to CAPRI's Conflict of Interest Code prior to submission to the FPPC for approval.

REFERENCE MATERIALS ATTACHED:

Proposed CAPRI Conflict of Interest Code
August 2018 draft of CAPRI Conflict of Interest Code

CALIFORNIA ASSOCIATION FOR PARK AND RECREATION INDEMNITY

CONFLICT OF INTEREST CODE

The Political Reform Act, Government Code Sections 81000, et seq., requires state and local government agencies to adopt and promulgate Conflict of Interest Codes. The Fair Political Practices Commission has adopted a regulation, 2 Cal. Adm. Code Section 18730, which contains the terms of a standard Conflict of Interest Code, which can be incorporated by reference, and which may be amended by the Fair Political Practices Commission to conform to amendments in the Political Reform Act after notice and hearings. Therefore, the terms of 2 Cal. Adm. Code Section 18730 and any amendments to it duly adopted by the Fair Political Practices Commission are hereby incorporated by reference and, along with the attached Appendix in which officials and employees are designated and disclosure categories are set forth, constitute the Conflict of Interest Code of the California Association For Park and Recreation Indemnity (“CAPRI”) (“the agency”).

Pursuant to Section 4 (A) of the Standard Code, designated persons shall file statements of economic interests with CAPRI no later than April 1 of each year. The originals of these statements shall be retained by CAPRI.

DESIGNATED POSITIONS	DISCLOSURE CATEGORY
Members and Alternates to the Board of Directors	1,2,3,4
Treasurer	1,2,3,4
General Manager Executive Director	1,2,3,4
General Counsel, Insurance Broker, and Investment Advisor	1,2,3,4
Other Consultants *	1,2,3,4

DISCLOSURE CATEGORY 1

Persons designated in this category must disclose business entities in which they have an investment or business position in and sources of income if the business entities or sources of income filed claims against member-agencies of CAPRI during the reporting period or have pending claims that have been filed prior to the reporting period.

DISCLOSURE CATEGORY 2

Persons designated in this category must disclose business entities in which they have an investment or business position in or which are sources of income to them if the business entities are of the type in which the agency is empowered to invest its funds.

DISCLOSURE CATEGORY 3

Persons designated in this category must disclose business entities in which they have an investment or business position in and sources of income if the business entities or

sources of income are of the type which contract with the agency to supply goods, services, materials, supplies or leased space to the agency.

DISCLOSURE CATEGORY 4

Persons designated in this category must disclose business entities in which they have an investment or business position in or which provide income from sources that include insurance carriers or holding companies, underwriters, agents, solicitors, or brokers.

* The ~~General-Manager~~ Executive Director may determine in writing that a particular consultant, although a “designated position”, is hired to perform a range of duties that are limited in scope and thus is not required to fully comply with the disclosure requirements described in this section. Such written determination shall include a description of the consultant’s duties and, based upon the description, a statement of the extent of disclosure requirements. The ~~General-Manager’s~~ Executive Director determination is a public record and shall be retained for public inspection in the same manner and location as this Conflict of Interest Code.

Adopted by the CAPRI Board of Directors, ~~November 16, 2009~~ August 23, 2018

Attested:

Secretary, CAPRI Board of Directors

APPENDIX A
DESIGNATED POSITIONS

<u>Position</u>	<u>Category</u>
Liability Claims Manager	All
Workers' Compensation Claims Manager	All
General Counsel	All
Consultants*	All

INTERESTS TO BE DISCLOSED

All interests in real property, investments and business positions in business entities and sources of income from:

Category (1) Persons or entities which provide services, supplies, materials, machinery, or equipment of the type utilized by CAPRI

Category (2) Entities which are engaged in the business of insurance including, but not limited to, insurance companies carriers, holding companies, underwriters, brokers, solicitors, agents, adjusters, claims managers and actuaries.

Category (3) Financial institutions including, but not limited to, banks, savings and loan associations, and credit unions.

Category (4) Entities of persons who have filed a claim, or have a claim pending, against CAPRI.

*With respect to Consultants, the Board of Directors may make a finding and determination by minute order that a particular consultant, although a "designated position", is hired to perform a range of duties that are limited in scope and thus is not required to fully comply with the disclosure requirements. Such minute order shall include a description of the consultant's duties and, based upon that description, a statement of the extent of the disclosure requirements. Such minute order shall be a public record and shall be retained for public inspection.

NOTE: It has been determined that the positions listed below manage public investments and must file a statement of economic interests pursuant to Government Code Section 87200:

Member and Alternate Members of the Board
Risk Manager
Treasurer
Principals of the outside Financial Manager

CALIFORNIA ASSOCIATION FOR PARK AND RECREATION IDEMNITY

CONFLICT OF INTEREST CODE

The Political Reform Act (Government Code Sections 81000, et seq.) requires state and local government agencies to adopt and promulgate conflict-of-interest codes. The Fair Political Practices Commission has adopted a regulation (2 California Code of Regulations, Section 18730) that contains the terms of a standard conflict-of-interest code, which can be incorporated by reference in an agency's code. After public notice and hearing, it may be amended by the Fair Political Practices Commission to conform to amendments in the Political Reform Act. Therefore, the terms of 2 California Code of Regulations, Section 18730, and any amendments to it duly adopted by the Fair Political Practices Commission are hereby incorporated by reference. This regulation and the attached Appendices, designating positions and establishing disclosure categories, shall constitute the conflict-of-interest code of the **California Association for Park and Recreation Indemnity (CAPRI)**.

Individuals holding designated positions shall file their statements of economic interests with the **CAPRI**, which will make the statements available for public inspection and reproduction (Gov. Code Sec. 81008.). All statements will be retained by the **CAPRI**.

APPENDIX A – DESIGNATED POSITIONS

<u>Designated Positions</u>	<u>Disclosure Category</u>
Executive Director	1, 2, 3
General Counsel	1, 2, 3
Insurance Broker	1, 2, 3
Consultants/New Positions	*

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

With respect to consultants or new positions, the Executive Director may determine in writing that a particular consultant or new position, although a “designated position,” is hired to perform a range of duties that are limited in scope and thus, is not required to comply with the disclosure requirements described in this section. Such determination shall include a description of the consultant or new position’s duties and, based upon that description, a statement of the extent of disclosure requirements. The Executive Director’s determination is a public record and shall be retained for public inspection in the same manner and location as this conflict-of-interest code. (Gov. Code Sec. 81008.)

Officials Who Manage Public Investments:

The following positions are NOT covered by the code because they must file under Government Code Section 87200 and, therefore, are listed for informational purposes only:

Members and Alternates of the Board of Directors
Risk Manager
Consultants who manage public investments

An individual holding one of the above listed positions may contact the Fair Political Practices Commission for assistance or written advice regarding their filing obligations if they believe that their position has been categorized incorrectly. The Fair Political Practices Commission makes the final determination whether a position is covered by section 87200.

APPENDIX B DISCLOSURE CATEGORIES

Disclosure Category 1

Designated positions in this category must disclose investments and business positions in business entities and sources of income, including gifts, loans and travel payments, from entities that filed a claim, or have a claim pending, against CAPRI during the previous two years.

Disclosure Category 2

Designated positions in this category must disclose investments and business positions in business entities and sources of income, including gifts, loans and travel payments, if the business entities or sources of income are of the type that contract with the CAPRI to provide goods, services (including financial institutions), materials, supplies, or lease space to the CAPRI.

Disclosure Category 3

Designated positions in this category must disclose investments and business positions in business entities and sources of income, including gifts, loans and travel payments, which are insurance companies, carriers, holding companies, underwriters, lawyers, agents, solicitors, or brokers.



Agenda Item 8.8

DISCUSSION/ACTION ITEM

SUBJECT: Review and Discussion of Creation of New Risk Analyst Position

BACKGROUND AND STATUS:

Following the recent resignation of CAPRI's former Risk Manager, Staff has had an opportunity to evaluate both the needs of the member districts and CAPRI. At this time, Staff believes that an organizational change is necessary. As such, Staff has prepared a job description for a new position for the review and consideration of the Board. The description incorporates feedback from the Personnel Committee provided at its meeting on January 31, 2019. The description has also been shared with legal counsel for review and comment. Staff will be prepared to further discuss this position at the Board Meeting.

If approved by the CAPRI Board and a new position is created, Staff will be immediately advertising the position with various online job placement listings, industry job boards, and on the CAPRI website. After approximately one month of advertisement, qualified candidates will be selected for interview before in approximately late March or early April with the goal of the position start date occurring in late April or early May 2019.

RECOMMENDATION:

Approve the creation of a new Risk Analyst position within the CAPRI organization

REFERENCE MATERIALS ATTACHED:

Proposed Job Description for Risk Analyst position

**California Association for Park and Recreation Indemnity (CAPRI)
SAFETY ANALYST**

Job Description:

The Safety Analyst, under the direction of the Executive Director, coordinates CAPRI's risk management, loss control and safety programs. The Safety Analyst's primary role will be to act as a resource person for member districts regarding CAPRI policies and procedures, risk transfer, and insurance coverage. This is an Exempt position.

Essential Functions/Duties:

Essential Functions/Duties may include, but are not limited to, the following:

- Surveys member district's facilities, programs, and operations to determine hazards, liability, and to evaluate insurable risks.
- Assist the member districts in maintaining a quality safety committee in each district and provide safety programs and materials for use by the district safety committees.
- Review minutes of the member districts safety meetings and report on the content and frequency of the meetings.
- Establish and maintain a program of district visitation/safety inspections to discuss and answer questions concerning CAPRI and to evaluate and assist in district safety and loss prevention programs.
- Assist member districts in establishing self-inspection programs.
- Review and evaluate incident reports, claims experience, minutes of district safety meetings to determine where losses are occurring or are likely to occur and make recommendations for loss prevention and safety programs to Executive Director.
- Recommends, sets up, trains and evaluates risk management, loss prevention and safety training programs for member districts. This includes the development of web-based training.
- Develops and implements best practices in loss control, safety and risk management in coordination with member districts.
- Make recommendations to the Executive Director concerning the transfer of risks by the member districts.
- Serves as a resource for member districts regarding risk management, claims, insurance, safety and training.
- Provides information to member districts regarding changes in laws and regulations related to safety issues.
- Gathers, reviews and evaluates data and prepares a variety of periodic and special reports.
- Performs other duties as assigned by the Executive Director.

Qualifications:

Training and Experience

Any combination of experience and education that provides the required knowledge and ability will be qualifying. A typical way to obtain the knowledge and abilities would be:

- Bachelor's Degree in field directly related to position such as Business Administration, Public Administration, Insurance, or Risk Management; or
- At least three (3) years' work experience with insurance claims, risk management, contract writing/negotiating, or loss control; or
- An Associate in Risk Management (ARM) and/or Certified Safety Professional (CSP); Certified Safety Technician (CST); Associate Safety Professional (ASP); or Associate in Loss Control Management (ALCM).

Public Sector or Joint Powers Authority experience is highly desired.

Licensing Requirements

A valid California Driver's License.

Knowledge and Skills

Thorough Knowledge of:

- Principles and practices of risk management, loss prevention and safety;
- Principles and practices of claims management and the proper reserving of claims;
- Risk and exposures related to Recreation and Park Districts, facilities and activities;
- Computer operations and use of spreadsheets, data base management and word processing programs.

Skills in:

- Read, interpret and analyze insurance policies;
- Formulate policies and plans;
- Evaluate, recommend and implement solutions to complex issues and problems;
- Organize work schedule and perform assigned tasks with little supervision.
- Establish and maintain effective working relationships with each member district and other staff members.
- Speak in public, give presentations and write effectively;
- Maintain records and reports;
- Keep abreast of new trends, technology and best practices in the risk management, loss prevention and safety fields;
- Maintain effective working relationships with those contacted in the course of work.

Physical Requirements

The Safety Analyst position typically requires: reaching, fingering, grasping, talking, walking, hearing seeing and repetitive motion.

Medium Work: Exerting up to 50 pounds of force occasionally, and/or up to 20 pounds of force frequently, and/or up to 10 pounds of force constantly to move and lift objects.

Frequent travel is required for this position.

Accommodation may be made for some of these physical demands for otherwise qualified individuals who require and request such accommodations.

WORKING CONDITIONS

Environmental Conditions: Almost always works indoors in temperature-controlled environment; exposure to potentially hazardous chemicals, various colognes/perfumes, dust, fumes from printing cartridges; exposure to noise/vibrations from office machines.

Physical Conditions: Essential and marginal functions require maintaining physical condition necessary for long periods of sitting and frequently walking, standing, and reaching; occasional or rare bending, pushing, pulling, stooping, lifting, climbing, kneeling and squatting may be required; use of hands to finger, handle or feel objects, write, type, use telephone, operate office machinery; handle money; close and distance vision; speaking; hearing; driving vehicle. High level of concentration and attention to detail for extended periods of time.

EXAMINATION

All applications will be screened and only those candidates who best match the needs of CAPRI will be invited to compete further in the examination process.

- Examination may include pre- and/or post-interview testing.
- Medical Examination.

BACKGROUND CHECK

Undergo and clear fingerprinting and a background check.

IMMIGRATION LAW

Prior to employment, the successful candidate shall be required to present documentation establishing identity and employment eligibility in accordance with the U.S. Citizenship and Immigration Services (USCIS).

DISCUSSION/ACTION ITEM

SUBJECT: Board of Directors' Vacancy Appointment

BACKGROUND AND STATUS:

The Board of Directors for the California Association for Park & Recreation Indemnity (“CAPRI”) consists of seven Board members and is comprised of two appointees by the California Association of Recreation and Park Districts (“CARPD”) and five directors elected to four-year terms. See CAPRI Bylaws, Article II, Section (2). The five directors include two “at large” directors and three by category from the upper, middle, and lower thirds of CAPRI membership, as measured in tiers by total contributions paid in the year before the election.

The year 2018 was an election year for the three director positions elected based upon their category of contributions. Nominations for the open seats closed on October 12, 2018 and CAPRI received five (5) nominations for the Upper One-Third Tier and two (2) nominations for the Middle One-Third Tier. No nominations were received for the Lower One-Third Tier.

In light of the absence of a nomination for the Lower One-Third Tier, on November 5, 2018 the CAPRI Board of Directors appointed Ms. Lorena Cervantes of Bear Mountain Recreation and Park District to serve as representative for the Lower One-Third Tier effective January 1, 2019 through December 31, 2022 pursuant to Article II, Section 3 of the CAPRI Bylaws. Concurrent with the appointment, Ms. Cervantes was deemed to have resigned from her position as one of the two At Large members of the CAPRI Board of Directors effective December 31, 2018.

On November 16, 2018, the CAPRI Board of Directors Election was conducted. After tabulation of the votes of the membership, Mr. Jim Friedl and Mr. Colin Miller were elected to serve four-year terms as representatives of the Upper One-Third Tier and Middle One-Third Tier, respectively.

Therefore, at this time, there exists a vacancy on the Board with respect to the At Large Board Member position with a term set to run through December 31, 2020. The CAPRI Bylaws specifically address Board vacancies at Article II, Section 3 of the CAPRI Bylaws. It provides, in pertinent part:

(3) Vacancy

.... Upon the death or resignation of any other member of the Board of Directors, or should the director cease being a member of the Board of Directors or a management employee of a participating member district a vacancy shall occur. **Such a vacancy shall be filled for the balance of the unexpired term by appointment of a replacement by the remaining members of the CAPRI Board of Directors**, if a representative of the upper one-third, middle one-third, or lower



one-third category, shall be selected from a participating member district, which is in the same category of participating member districts in order to maintain the balance of one director from the upper one-third; one from the middle one-third, one from the lower one-third, and two directors at large

(Emphasis added.)

While requiring the CAPRI Board of Directors to appoint a replacement for any vacant seat, the CAPRI Bylaws *do not address* either when or how such a vacancy should be filled. Thus, the Board has broad discretion in determining the process for handling the appointment.

At the Special Meeting of the Board of Directors on January 10, 2019, the Board of Directors directed the Personnel Committee to conduct interviews of the prospective candidates and report back at the next regular meeting.

On January 31, 2019, the Personnel Committee held a meeting and conducted interviews with the five candidates. Each candidate was allotted thirty minutes for the interview and asked five questions. The interview schedule and interview questions are enclosed herewith for the Board's review. The Personnel Committee will present their conclusions and any recommendations to the Board at the Board Meeting.

RECOMMENDATION:

Appoint an individual to serve the balance of the At-Large position's term.

REFERENCE MATERIALS ATTACHED:

- Candidate Resumes
- Candidate Interview Schedule
- Candidate Interview Questions

California Association of Park and Recreation Indemnity

Candidate Interview Schedule – January 31, 2019



1:30 p.m.	Mr. Scott Holbrook
	Board Member, Auburn Area Recreation and Park District
2:00 p.m.	Mr. Mathew Fuzie
	General Manager - Livermore Area Recreation and Park District
2:30 p.m.	Ms. Michelle Lacy
	General Manager, Pleasant Hill Recreation and Park District
3:00 p.m.	Mr. Brian Danzl
	Board Member - Cordova Recreation and Park District
3:30 p.m.	Mr. Stephen Fraher
	General Manager - Arcade Creek Recreation and Park District

**California Association of Park and Recreation Indemnity
BOARD CANDIDATE INTERVIEW QUESTIONS**

January 2019

1. Briefly tell us a little about yourself, education, professional, and life experiences.
2. It should always be a goal of every Board Director to cooperatively work together as a team with other Board members in order to solve challenging issues. Please share with us how you would personally reach this goal.
3. Please share with us any experience you have in the insurance field, Joint Powers Authorities or service on state wide organization boards.
4. What has been your involvement with CAPRI and CARPD and the recreation profession in the past and present?
5. This concludes your interview. Do you have any questions for us or is there anything you would like to add to the interview that may not have been covered?

NOTE: BOARD MEMBERS MAY ALSO ASK CLARIFYING QUESTIONS REGARDING THE CANDIDATE'S APPLICATION FORM OR RESPONSES TO THE ABOVE QUESTIONS.

BRIAN DANZL

2661 Los Amigos Dr, Rancho Cordova, CA 95670 • Home: 916-363-3166 • Cell: 916-826-1470 • paraX97@sbcglobal.net

Professional Summary

Self-directed Board member and innovative thinker with a knack for developing creative solutions to complex problems. Seeking a position with the opportunity for new challenges and professional development and advancement.

Skills

- Budgeting and finance
- Negotiations
- Effective public speaker
- Flexible schedule
- Team player
- Organized
- Goal-oriented
- Reliable
- Extensive sports knowledge
- Youth sports coach
- Motivational techniques
- Team building
- Sound judgment
- Youth mentor
- Strong customer focus
- Works well in a team environment
- Strong collaborator
- Creative questioning
- Critical thinking
- Outstanding social skills

Work History

Board Member, 12/2010 to Current

Cordova Recreation and Park District – 2729 Prospect Park Drive, Suite 230, Rancho Cordova, CA 95670

- Represented the park district at community and professional organizational meetings.
- Addressed and resolved neighborhood problems and complaints in a tactful and timely manner.
- Coordinated project activities with other agency partners.

Campus Security, 03/2016 to Current

Folsom Cordova Unified School District – Rancho Cordova, CA

- To help maintain a safe and orderly environment by monitoring the school campus and other adjacent areas
- To report unauthorized activities to appropriate supervisory personnel
- Circulated among students, patrons and employees to preserve order and protect property.

Coach, 09/2008 to Current

Folsom Cordova Unified School District – 1965 Birkmont Drive Rancho Cordova, CA 95742-6407

- Served as the Head Coach for the Girls Tennis team for 6 years.
- Served as the Assistant Coach for the Girls Soccer for 7 years.
- Managed time effectively while traveling for games, attending practice and going to classes.
- Effectively communicated with a diverse group of athletes, coaches and game officials.
- Exhibited excellent teamwork and a strong work ethic by promoting camaraderie.
- Trained for 10 hours per week for upcoming competitions.
- Developed and maintained key relationships with local vendors.
- Attended all practices, meetings and workouts on time.
- Assisted as position team leader for defensive and offensive teams.
- Provided Tennis and Soccer coaching at Cordova High School while developing and mentoring elite athletes.

Teacher, 03/2007 to Current

Home School Teacher – 2661 Los Amigos Dr Rancho Cordova CA 95670

- Developed and taught lessons on relevant children's books, poems, movies and themes to promote student interest.
- Improved student test scores on state math test by 20% in one year period by implementing new curriculum.
- Improved average scores on State Science exam by 12 points.
- Consistently received positive teacher evaluations from students.
- Increased student's English test scores by 14% through private tutoring and special attention.

Electrician, 03/2002 to 03/2007

Rex Moore – 6001 Outfall Circle Sacramento, CA 95828

- Selected the correct products or assist customers in making product selections, based on customers' needs, product specifications, and applicable regulations.
- Worked collaboratively with clients, team members, implementation consultants, and resources across the company to achieve desired results.
- Installed, repaired and tested electrical and electronic systems.
- Installed electrical conduit and wiring for power, controls and lighting.
- Installed electrical and mechanical equipment in accordance with the National Electric Code.
- Disconnected and removed motors and pumps.

- Interpreted blueprints, schematics, drawings and layouts to complete repairs.
- Determined proper methods, equipment and materials to complete cost repairs within budget.
- Tested, troubleshot and calibrated equipment in the shop and in the field.
- Documented all maintenance and repairs performed on equipment.
- Cleaned work sites, including hauling debris and trash, cleaning tools and storing equipment.
- Notified supervisor immediately about equipment problems and breakdowns.
- Completed daily inspections of all electronic equipment.
- Reported all unsafe activities, situations and potential hazards to supervisor.
- Updated and modified components and systems to improve operation.

Education

High School Diploma: 1993

Cordova High School - 2239 Chase Drive Rancho Cordova, CA 95670

- Student government representative

Certificate: Electrical Construction, 2006

Western Electrical Contractors Association - 3695 Bleckely Street, Rancho Cordova, CA 95655

- Coursework in Electron Theory, Ohm's Law and Magnetism
- Conduit Bending Program

STEPHEN F. FRAHER, CPRP

5104 Leader Avenue Sacramento, CA 95841
Home 916 416-3187 Cell 704 299-8177
steveandterrie@gmail.com

ADMINISTRATOR/DIRECTOR OF PARK & RECREATION

Offering more than 21 Years' Successful Dynamic Administrative Leadership experience combined with a CPRP certification and continuing education and learning experiences to develop, manage, and conserve resources in the community/agency. A Parks and Recreation Professional, who is acknowledged by local by colleagues, has demonstrated, and governed by one of the core NRPA principles -"All People of All Abilities, " which is extremely vital to strengthening local economies and improving the physical and mental health of every individual within the community. Strong background in sports, system operations, grants writing, recreation services/special events, park safety/security, grant writing and project management/maintenance. Qualifications include:

Resource Allocation	Project Fundraising
Sponsorship Development	Process Assessment & Reengineering
Strategic Planning	Project Development
Budget Administration	Program Implementation & Evaluation
Liaison with Federal, State, & Local Agencies	Community, Volunteer, & Customer Service
Negotiate Lease Options & Purchase Agreements	Administration of Parks & Recreation services
Grant Writing	Board/Community meetings

SUCSESFUL PROJECTS & ACHIEVEMENTS

Arcade Creek Recreation and Park District-Sacramento County, CA

Wrote, received an RTP Grant and led the construction and completion of the Jo Smith Nature Trail Pedestrian Bridge Project, developed partnerships with the local sewer district and community college district to complete the project. Completed a SMUD Shine Grant Application and worked with a lighting provider to install solar lighting in a local park for half of the list cost. Designed park upgrades at the same facilities and used local donations and Impact Fee funds to improve accessibility and add amenities (play device, and dog park) to the same site.

Led the effort in 2015-16 to update the District's Master Plan, writing the RFQ, presenting selected firms to the Board and working with the firm selected to complete the work on-time. The Plan was adopted in 2016.

Worked to adopt a new complete Policies Manual for both Board/District Operations along with Personnel Policies completing the work in 2014. Continuously review and updating policies as needed since then.

Assumed leadership and the project management role for the construction of a joint-use school/park site, managing the existing grants and obtaining additional grant awards to fund the project. Upgrade of office technology systems. Developed new Board Policy manual, and a new Personnel Policy manual. Worked with a consultant to assess and compile the required ADA Accessibility study and with the Board to create a scheduled implementation plan.

Grant writing and project planning submitting six applications totaling \$6.75 million dollars, to date five grants have been awarded. Wrote, received and completed a Cal-Recycles Grant to upgrade the playground fall zones throughout the district. Obtained a corporate partner to assist with the project and used the Sheriff's Department Community Service inmate crew to install the material.

Assumed lead role for park maintenance, delegating tasks and making minor repairs. Developed and coordinated a master list for repairs, ensured tasks were accomplished by staff and day to day operations were being taken care of, without adding items to the deferred maintenance list.

Developed community relationships with other park districts, public agencies and schools.

Instrumental in reestablishment of a non-profit foundation to assist three other park districts with their fund raising efforts. Participated as a member of the County Administrator's ad hoc committee on county parks and area recreation services.

Learned the intricacies of California law and local government operations.

Represents the district in an elected seat on the California Association for Parks and Recreation Indemnity (CAPRI) a Joint Powers Authority providing risk management services and pooled insurance services to the recreation and parks special districts in California. Re-elected to the Board in 2013 representing mid-sized districts across the state.

In 2012 appointed to the California Association for Recreation and Park Districts (CARPD) Board of Directors holding one of two seats reserved for professional administrative staff. Re-elected to the Board in 2018.

Town of Davidson, N.C.

Designed, authored, and contracted a variety of grants for the following: greenways, multi-modal trails, and parks including PARTF, TEA-21, RTP, & corporate sponsors. Implemented creative programs to increase interest in parks & recreation areas.

Coordinated the development of the 200-acre Fisher Farm Park Site Master Plan. Established the RFQ for the consultant, working diligently with the community and team designers.

Joined forces with Mecklenburg County open space funding-over \$11MM, which preserved 500+ acres of open space, parkland, and greenway rights of way.

Negotiated and managed the change and training from CLASS software registration to Active Net Web hosting solutions, which resulted in improved registration processes for recreation programs. In 2009, budget costs were reduced by \$2K from the implementation of the new program and saved over \$7K in the 2010 fiscal year.

Served as head project executive for the 2000 \$26MM Parks and Recreation Master Plan and succeeded in the plan approval.

Developed working relationships with local merchant's organization to provide annual downtown events such as Concerts, Halloween Trick of Treat March, Fourth of July event, Veterans Day ceremony, 3-day Christmas in Davidson Event. Coordinated with private sponsors and non-profit organizations a variety of races, and bike rides using the new greenway system.

Instrumental in providing facilities and operations for a variety of youth sports. Encouraged staff to expand programming to more than 300 programs per year that met the needs of more than 4,000 individuals from the Town and surrounding area. Ensured that a high level of customer service was upheld with all whom we encountered.

Developed the budget proposal and in the Managers Senior Leadership Team worked to develop a final Town Operating Budget. Managed the Department budget when it was approved.

County of Mecklenburg, Charlotte, NC

Authored & published a bi-monthly Park District newsletter.

Co-Developed annual budget with district supervisor.

Collaborated with three municipal parks and recreation departments develop recreational programs for the community.

Member of the Department's Day Camp review committee. Assisted and provide guidance on staff training, team building, and budget cost reductions.

PROFESSIONAL CHRONICLE

Arcade Creek Recreation and Park District – Sacramento, CA

Dec 2010 to Present

District Administrator

\$1.1 million dollar total budget

4 FTE and 10 PT

Learned California law and other regulations while completing required work. Developed relationships with other District Administrators and General Managers. Revised policies, procedures and operational practices to improve effectiveness and save costs. Wrote and submitted grant applications totaling more than \$6.5 MM in four plus years. Increased the public's awareness of the park district and improved the level of customer service. Provide nightly park security and lockup saving the district \$10K annually. Developed a Capital

Development Budget separate from the General Operating Budget using Park Impact Fees, In Lieu of Fees and Grants to provide funding for these items.

Town of Davidson • Davidson, NC

September 1997 to November 2010

Director of Parks and Recreation

\$1.4 million dollar total budget

7 FTE, 7 PT, and 12 Seasonal

A Director of Parks and Recreation, with a strong record for completing more than \$14MM in capital projects and improvements to park systems, open space, and greenways. Developed excellent relations with community, school, and area government officials. Established a high functioning team providing top level programs, events, athletics and facilities. Established many community relationships which provided a variety of volunteer efforts and projects. Developed working relationships with other municipal agencies and with Mecklenburg County Park and Recreation Department.

Mecklenburg County-North Park District • Jetton Park Cornelius, NC

June 1996 to September 1997

Recreation Coordinator

Distinguished Recreation Coordinator, who coordinated and supervised recreational programs in a unique district, located on Lake Norman. Also served as liaison to the Lake Norman Chamber of Commerce & Show Pros, for the annual Lakefest event. Facilitated the first multi-jurisdictional special event between three municipal departments and the county for the annual Easter Egg Hunt in the spring of 1998.

RELEVANT EXPERIENCE

City of Nacogdoches • Nacogdoches, TX

Recreation Superintendent, (Jan. 91- May 96)

Athletic Supervisor, (Feb. 85- Dec. 90)

Assistant Recreation Supervisor, (Dec. 84-Feb. 85)

City of Prescott • Prescott, AZ

Athletic Supervisor, (Jan. – Sept. 84)

Library Circulation Aide, (Oct. 83- Jan. 84)

Baseball & Softball Umpire, Summer Park Maintenance Worker (Summers 72-84)

Prescott Unified School District • Prescott, AZ

Substitute Teacher, Assistant Varsity, & Head Freshman Track & Field Coach (Oct. 82-May 83)

Maxwell Municipal • Maxwell, NM

Science and Physical Education Teacher (Aug. 81-May 82)

EDUCATION & CREDENTIALS

College of Santé Fe

Bachelor of Science, Physical Education • Minor: Biology

President's Award, 1981; Outstanding Graduate in the Physical Education Department

Computer, Software, Technical Proficiencies:

MS: Access, Excel, PowerPoint, Office Suite, Word

Others: CLASS Recreation Management Software and Active Net Recreation Management Software

Certifications:

Completed the NRPA Revenue Management School (2006-07)

Completed the Public Executive Leadership Academy @ UNC-Chapel Hill (2008)

Certified Park and Recreational Professional (2000-present) requires 20 hours of Continuing Education every two years.

Aquatic Facility Operators Certification (1990-1996)

PROFESSIONAL MEMBERSHIPS & AFFILIATIONS

•Member of the California Association for Parks and Recreation Indemnity Board of Directors (10-present)

•Member of the California Association of Recreation and Park Districts' Board of Directors (12-present)

•Executive Director Sacramento Parks Foundation (2012-13 and 2016-2017)

•Member of the California Parks and Recreation Society (10-present)

- Member of National Recreation and Park Association (95-present)
- Member of North Carolina Recreation and Parks Association (96-10)
- Vice Chair of NCRPA Region # 7 (98-99)
- Texas Amateur Softball Association (85-96): District #38 Commissioner, U.I.L Umpire Coordinator, Umpire in Chief, State Tournament, Director, National Invitational Tournament Director, Umpire in the 16& Under National Fast Pitch Tournament
- Texas Amateur Athletic Federation (85-96): Sports Commissioner (Youth Basketball and Gymnastics); Region VI Director and Executive Board Member; Legislative Issues Committee member and chair; Games of Texas Sport Liaison; Regional and State Championship Tournament Director.

COMMUNITY DEVELOPMENT & INVOLVEMENT

- Member of the Knights of Columbus Infant Mary Council #4964 Citrus Heights, CA, Holy Family Catholic Church
- Member St. Vincent de Paul Society-Holy Family Council, Citrus Heights, CA
- Member of the Carmichael Chamber of Commerce (11-present)
- Served as Assistant Scout Master (97-98) & Scout Master (98-03) for Boy Scout Troop 12 of Charlotte, NC, assisted or sponsored more than 36 scouts with achieving the rank of Eagle Scout by providing the opportunities for their projects in parks that I have managed.
- Mecklenburg Local Unit President for the Autism Society of North Carolina, Charlotte, NC (00-01).
- Mecklenburg County Park and Recreation Therapeutic Advisory Board (96-01).

2/4/2019



936 Wellesley Ave, Modesto Ca 95350
831-206-5714
mfuzie@larpd.org
www.larpd.org

OBJECTIVE

To continue to grow personally and professionally within the field of Parks and Recreation.

EXPERIENCE

General Manager | Livermore Area Recreation and Park District

8/6/2018 to present

The General Manager oversees the Recreation and Park District and is the ex-officio to the Board of Directors. The district has approximately 90 full time employees and a 21 Million dollar budget.

Deputy Director, Off Highway Motor Vehicle Recreation Division, California Department of Parks and Recreation.

7/1/2016 to 8/2/2018 (Retired from State Service)

Deputy Director of OHMVR is a Governors Appointee and is responsible for a \$102 million dollar budget and 250 full time employees throughout the State of California. The position reports to the Director of the Department of Parks and Recreation and is expected to be the expert on all trends and issues within the off highway recreation community.

District Superintendent, Monterey District, California Department of Parks and Recreation.

8-2-2005 to 6/30/2016

District Superintendent is responsible for a geographic set of Park Units within California and all of the fiscal and day to day operations. Monterey District had 23 park units in 6 counties with 160,000 acres and 100 full time employees, 250 seasonal employees as well as 2000 volunteers and an 11 million dollar budget.

District Superintendent, Colorado Desert District, California Department of Parks and Recreation.

4/1/2003 to 8/1/2005

The position has similar duties to the Monterey District above, just in a different location.

I Started with California Department of Parks and Recreation in 1985 as a seasonal lifeguard. 33 years total service with 27 years as a sworn peace officer.

My positions held include:

Lifeguard, Lifeguard Supervisor, Permanent Lifeguard Peace Officer, Park Ranger Peace Officer, Supervising Ranger, Chief Ranger, District Superintendent and Deputy Director.

Michelle Lacy

147 Gregory Lane – Pleasant Hill, CA 94523 / (925) 330-9712 / mlacy@pleasanthillrec.com

Highly accomplished executive with over 28 years of experience in parks and recreation within various governmental agencies including the last 17 years at a senior management level. Strengths include fiscal management, coalition building, working with elected or appointed officials and initiating positive change with limited resources.

KEY SKILLS

Change Leadership
Visionary
Partnering and Coalition Building
Fiscal Management
Capital Development
Staff Development
Leadership
Organizational Development
Outcome Driven Management
Alternative Funding Development

KEY STRENGTHS

Adaptability
Positive Attitude
Coaching People
Critical Thinking
Motivating People
Idea Generation
Self-Motivated
Strong Analytical Abilities
Judgment
Listening

ADDITIONAL ACTIVITIES

Sacramento County Children and Families Commission, Advisory Committee Chair 2000-2002
Danville Leader of Year, 2005
California Park and Recreation Society President, 2013-2014
California Park and Recreation Society Board Member, 2007-14
Orinda Rotary Satellite Club, Meeting Coordinator 2015-2016

CAREER HIGHLIGHTS

GENERAL MANAGER for PLEASANT HILL RECREATION & PARK DISTRICT
Pleasant Hill, CA ▪ August 2016 to present

Operating Budget \$9 million; Capital Budget \$1.5 million: 50 FTE and 50 PT

MAJOR ACHIEVEMENTS

- + Successfully negotiated purchase of 5-acre parcel from Contra Costa County to end litigation
- + Implemented new website and recreation software to improve transparency and efficiency
- + Identify and correct issues related to facility design which assists in combating issues of homelessness in our parks.

DIRECTOR OF PARKS AND RECREATION for CITY OF ORINDA
Orinda, CA ▪ January 2012 to August 2016

Operating Budget \$3.4 million; Capital Budget \$2.2 million: 10 FTE and 50 PT

Enthusiastically focus on customer satisfaction through analyzing processes to improve efficiency and access to programs and facilities. Improved customer satisfaction by 8% since 2012 through elimination of redundancy, implementation of opportunities for feedback and establishing criteria for responding to customer needs.

MAJOR ACHIEVEMENTS

- + Managing Parks and Recreation Department budget at 90% cost recovery.
- + Successfully manage multiple funds and funding sources including Library Parcel Tax, Community Facilities District, Assessment Districts, Park Dedication Fees and Tree Replacement Fund.
- + Reorganized Department functions and personnel to improve customer service, employee satisfaction, and fiscal outlook.
- + Improved organizational culture through implementation of shared vision, values and operational standards. Successfully managed long-term employees to embrace organizational changes.
- + Identified funding solution for Council consideration to eliminate funding gap for deferred maintenance of sports fields and future replacement of artificial turf.
- + Negotiate terms of Development Agreement with Orinda Gateway LLC. Items negotiated include developer paying City share of Art and Garden Center, adding a trailhead parking area, and upgrading to artificial turf.
- + Revitalized Orinda Park and Recreation Foundation resulting in annual contribution of approximately \$20,000.

RECREATION SERVICES MANAGER for TOWN OF DANVILLE

Danville, CA ▪ July 2002 to December 2011

Operating Budget \$2.7 million; 16 FTE and 100+ PT

Managed day-to-day operations of Recreation Services Department which included seven major program areas. Key member of the Town's Management Team reporting to the Assistant City Manager. Responsible for providing staff support to Parks and Recreation Commission and Arts Commission. Responsible for developing and maintaining relationships with key community partners such as theater groups, governmental agencies, and private businesses.

- + Development, monitoring, and implementation of \$2.7 million budget for seven program areas.
- + Developed strategies for cost recovery of levels set at 80% and provided oversight to insure expenditures were within approved limits.
- + Provided leadership to Town-wide safety initiatives by chairing the safety committee. Served as project lead for development and implementation of Emergency Action Plans, Safety Training, and Injury and Illness Prevention Plan.
- + Managed 30 sports fields for community use within Danville and Alamo R-7A.
- + Managed and implemented a community-wide Senior Needs Assessment.
- + Partnered with local Veterans' Groups to renovate the Veterans' Memorial Building and manage ongoing Veteran group and community use.
- + Developed vital relationships with the San Ramon Valley Unified School District to serve youth and maximize resources.
- + Managed joint-use agreement which included sports fields, two gymnasiums, and a swimming pool to allow community access during non-school hours.
- + Served on the Town's Technology Committee which developed, implemented, and monitored success of the Town's Technology Master Plan.

RECREATION SUPERVISOR II for ELK GROVE COMMUNITY SERVICES DISTRICT

Elk Grove, CA ▪ August 1996 – July 2002

Operating Budget \$1 million; 6 FTE and 50+ PT

Provided leadership for a Youth Services Division which included on-site afterschool programs, two year-round day camp programs, teen events and afterschool program and special events.

- + Increased number of programs offered by the Youth Services Division by 80%.
- + Developed comprehensive training program for 100+ part-time employees. Created comprehensive employee handbook, evaluation tools, and training materials.
- + Increased Youth Services budget from \$400,000 annually to \$1 million. Recovered 96% of direct costs through grants, program fees, and sponsorships.

EDUCATION

BACHELOR OF ARTS from Ashford University. Specialization: Organizational Management.

UNIVERSITY OF CALIFORNIA, SANTA BARBARA Completed 80 units. Specialization: Sociology

PROFESSIONAL REFERENCES

Jane Adams, Retired Executive Director California Parks and Recreation Society	916-715-5733
Rob Ewing, City Attorney, Town of Danville	925-314-3383
Janet Keeter, City Manager, City of Orinda	925-253-4222
Jed Johnson, Maintenance Services Director, Town of Danville	925-314-3450
Susan Mahoney, Finance Director, City of Orinda	925-253-4220
Michele Olsen, City Clerk, City of Orinda	925-997-4845
Amy Worth, City of Orinda Councilmember	925-253-4220



Agenda Item 9.1

SPECIAL REPORTS

SUBJECT: Investment Status Reports

BACKGROUND AND STATUS:

Allison Kaune of PFM Asset Management LLC will be at the Board of Directors meeting to provide an in-depth report to the Board as to status of CAPRI's investments.

RECOMMENDATION:

Information only.

REFERENCE MATERIALS ATTACHED:

Investment Performance Review for the Quarter Ended December 31, 2018



CALIFORNIA ASSOCIATION FOR PARK AND RECREATION INDEMNITY

Investment Performance Review For the Quarter Ended December 31, 2018

Client Management Team

Lauren Brant, Managing Director

Allison Kaune, Senior Managing Consultant

PFM Asset Management LLC

50 California St, Suite 2300

San Francisco, CA 94111

415-982-5544

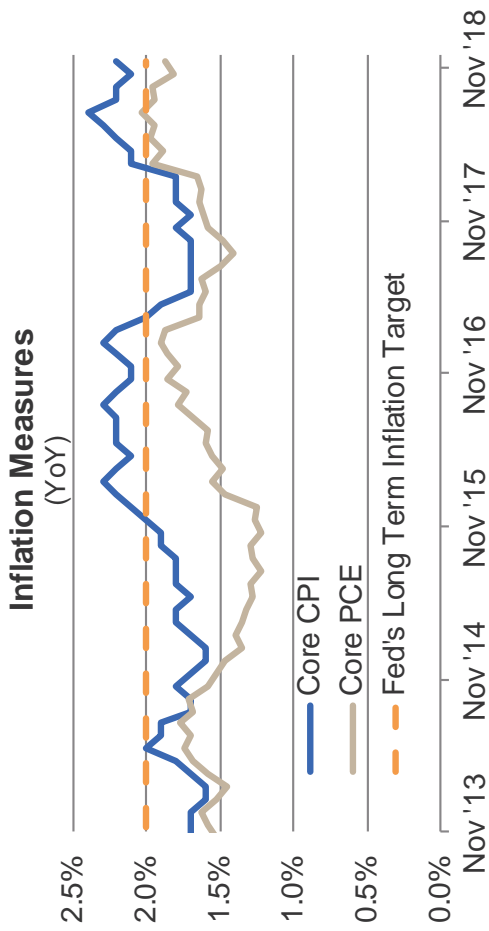
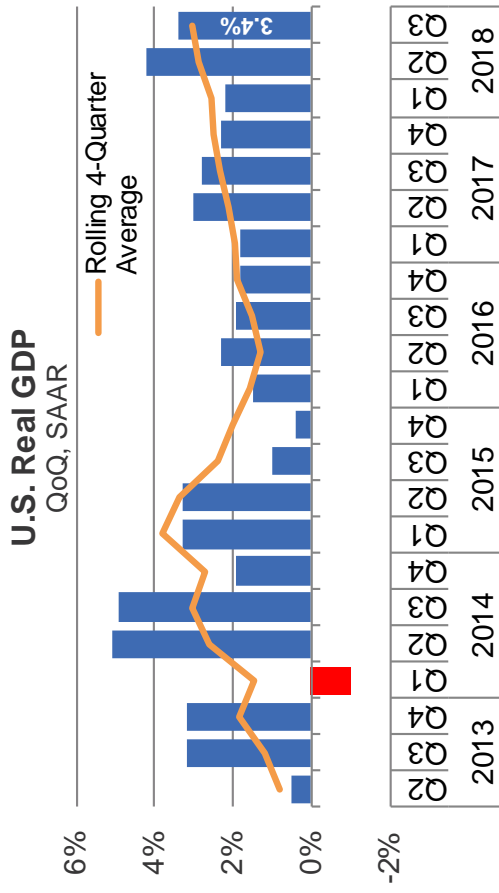
213 Market Street

Harrisburg, PA 17101-2141

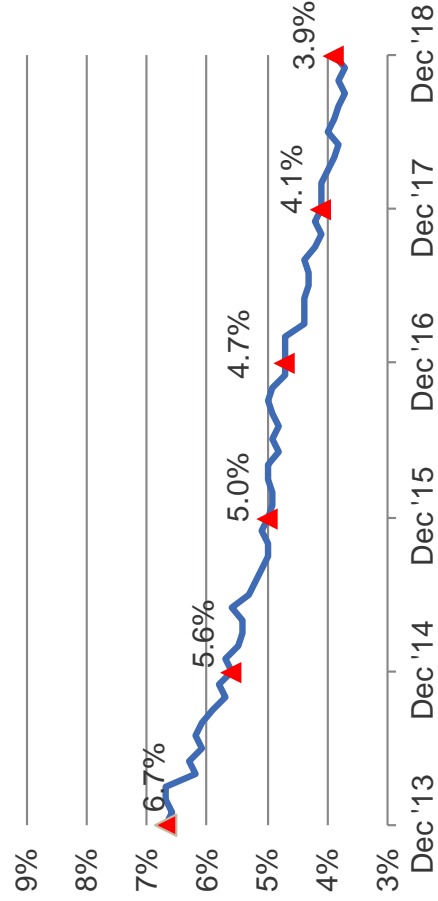
717-232-2723

Market Update

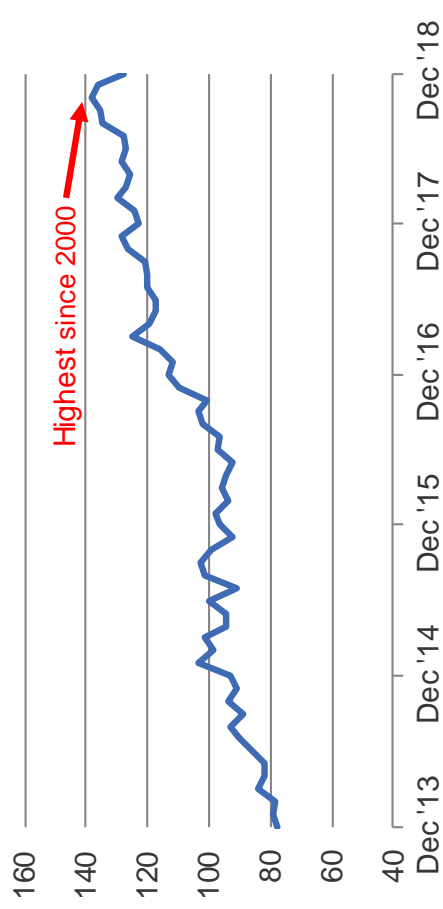
Economic Summary



Unemployment Rate

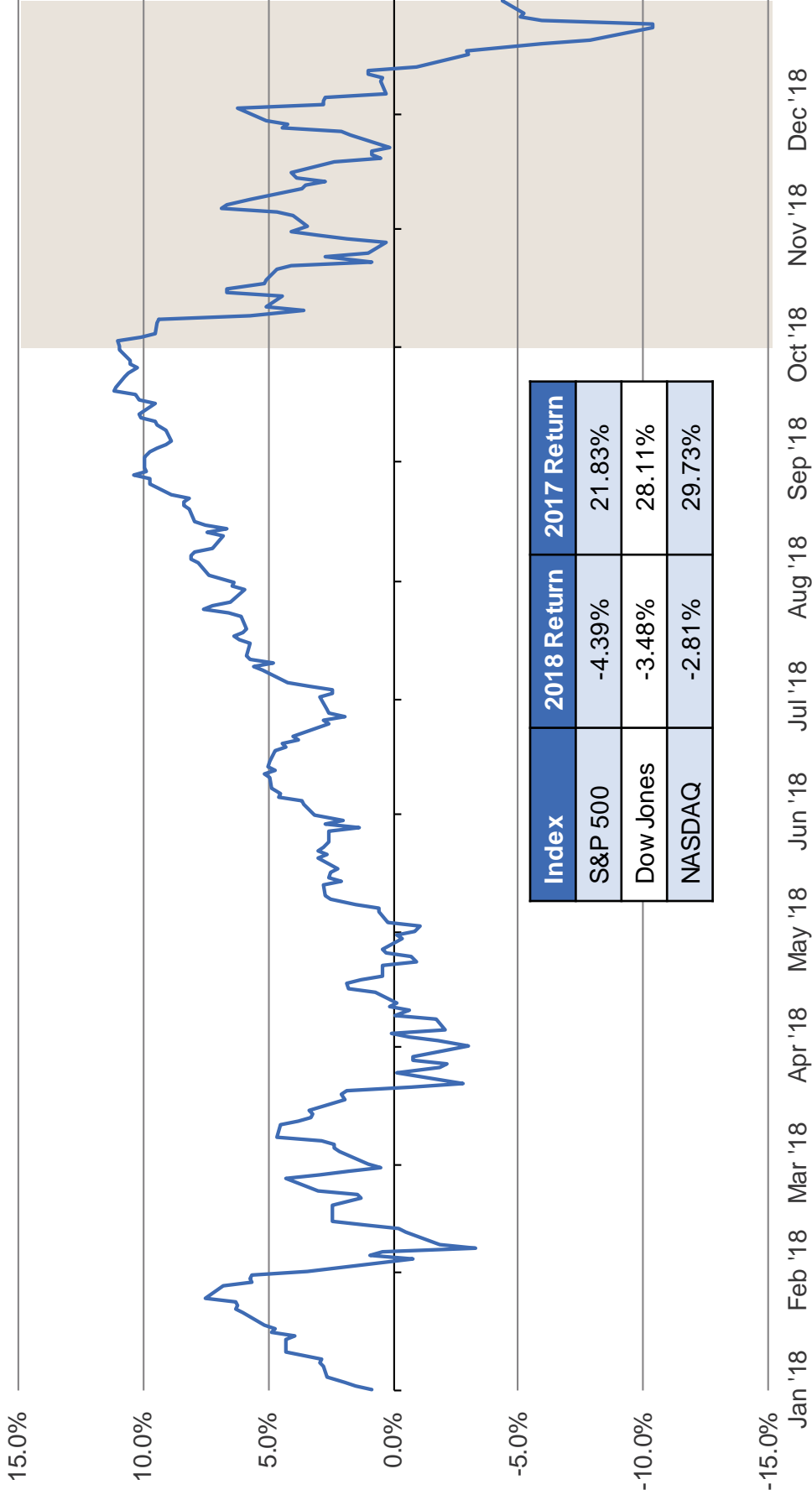


Consumer Confidence



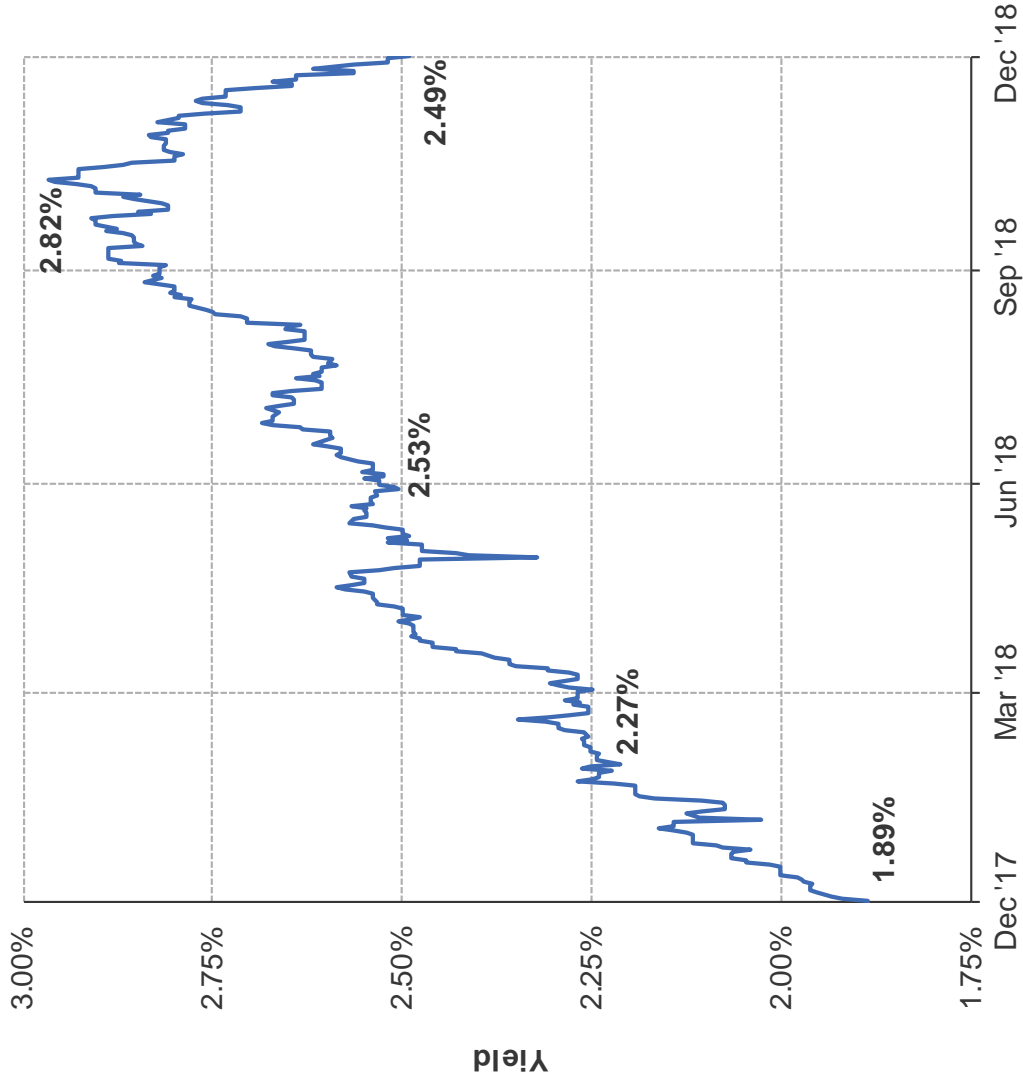
Fourth Quarter Stock Sell-Off Erases Year-to-Date Gains

S&P 500 Cumulative Total Return Year-to-Date



Treasury Yields Fall from Recent Highs

2-Year U.S. Treasury

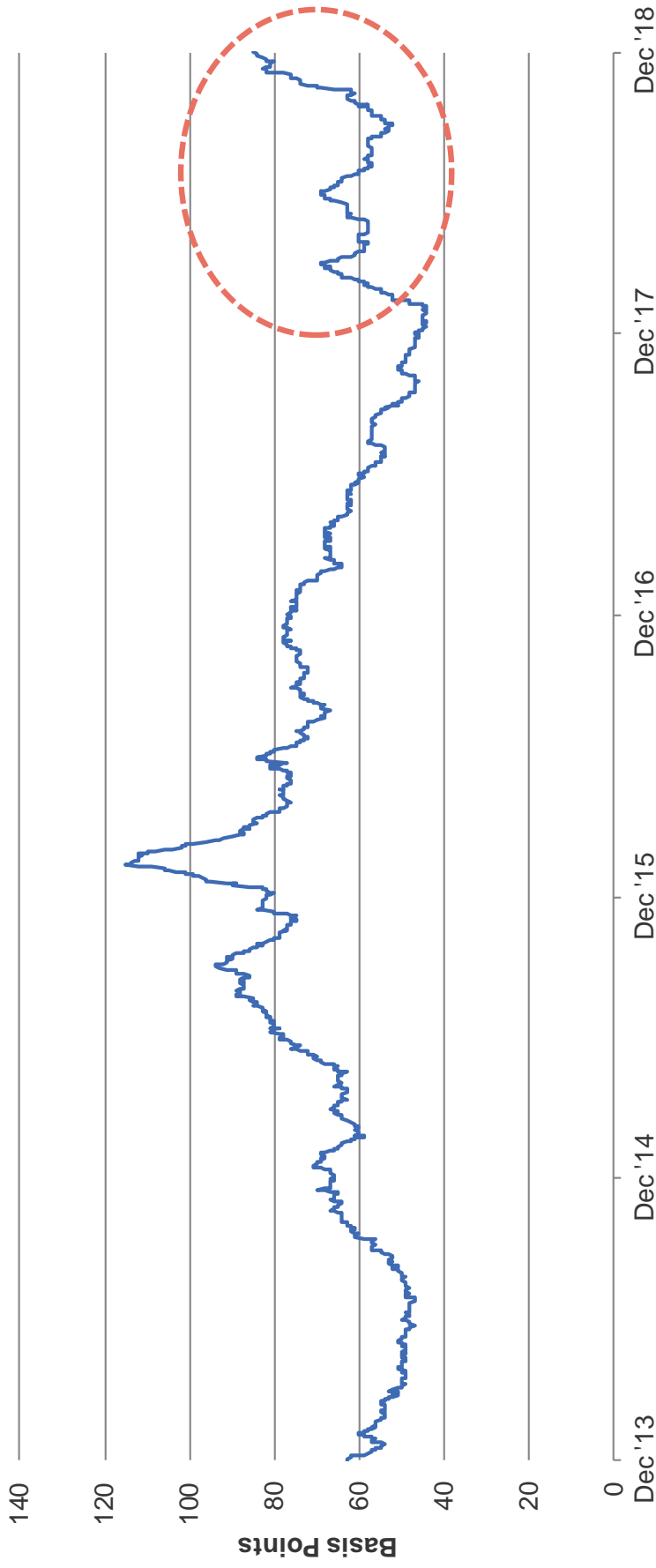


Quarter	Ending Yield	QoQ Change
4Q 2018	2.49%	-0.33%
3Q 2018	2.82%	0.29%
2Q 2018	2.53%	0.26%
1Q 2018	2.27%	0.38%
4Q 2017	1.89%	0.42%
3Q 2017	1.47%	0.09%
2Q 2017	1.38%	0.11%
1Q 2017	1.27%	0.07%
4Q 2016	1.20%	0.56%

Credit Spreads Widen with Market Volatility

- Volatility in equity markets in the fourth quarter caused an increase in demand for haven assets like Treasury bonds, widening credit spreads further to the highest level since 2016.

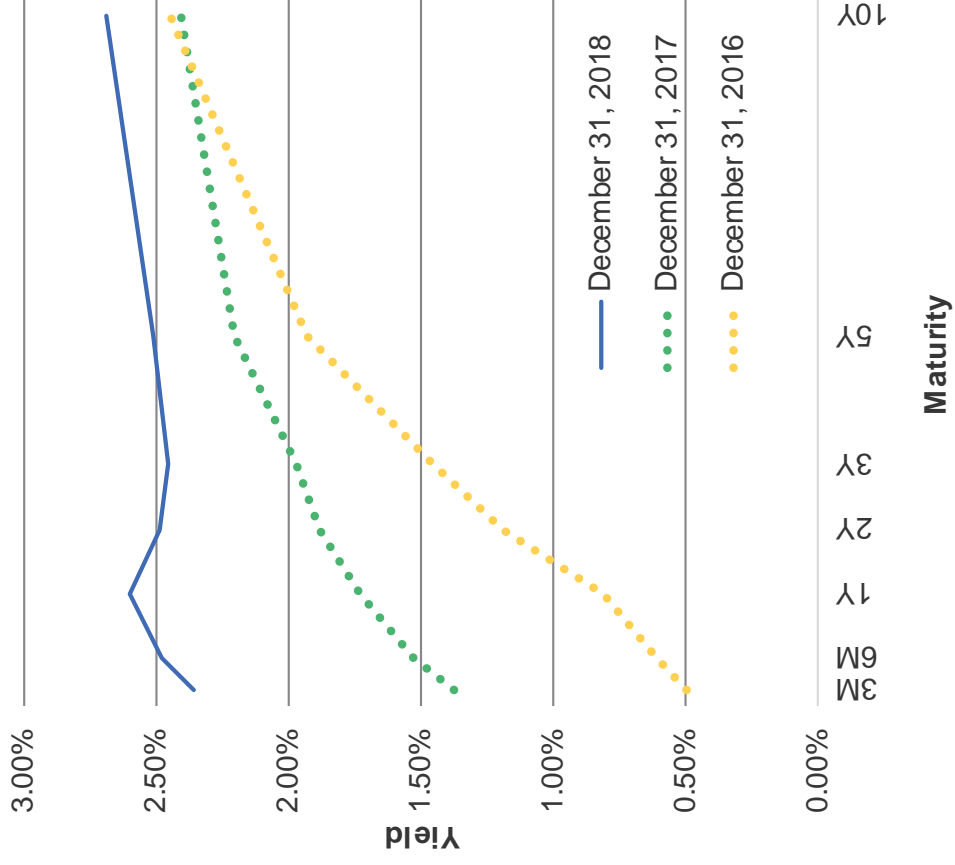
Yield Spread (OAS) of 1-5 Year AAA-A Corporate Index



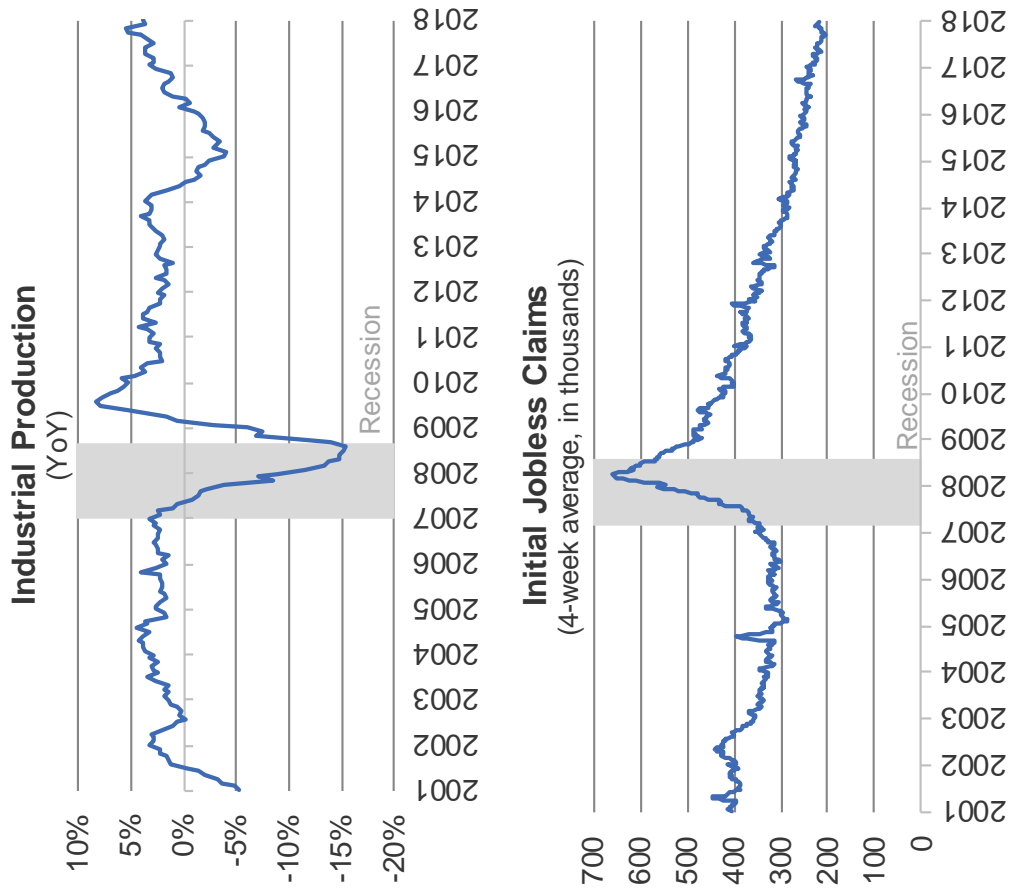
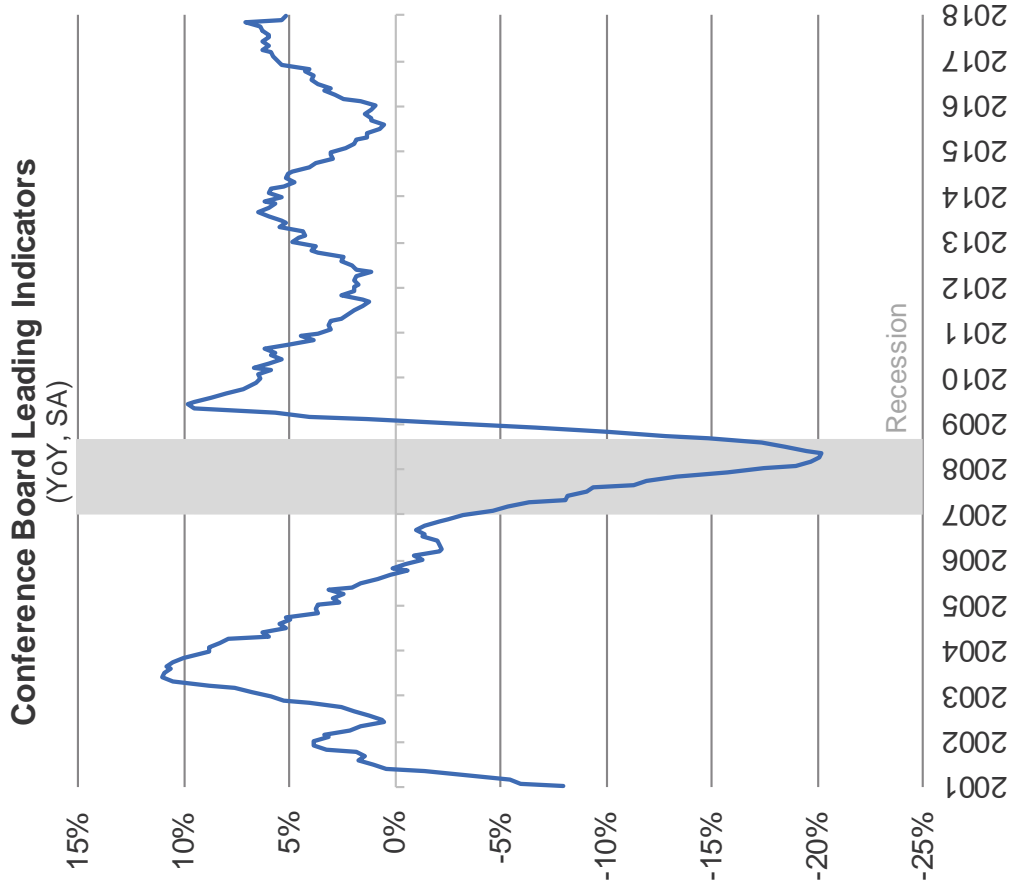
Source: ICE BofAML Indices, as of 12/31/2018. OAS is option-adjusted spread versus a comparable maturity Treasury.

U.S. Treasury Curve

	4Q2018 12/31/18	4Q2017 12/31/17	4Q2016 12/31/16
3-month	2.35%	1.38%	0.50%
6-month	2.48%	1.53%	0.61%
1-year	2.60%	1.73%	0.81%
2-year	2.49%	1.88%	1.19%
3-year	2.46%	1.97%	1.45%
5-year	2.51%	2.21%	1.93%
10-year	2.68%	2.41%	2.44%

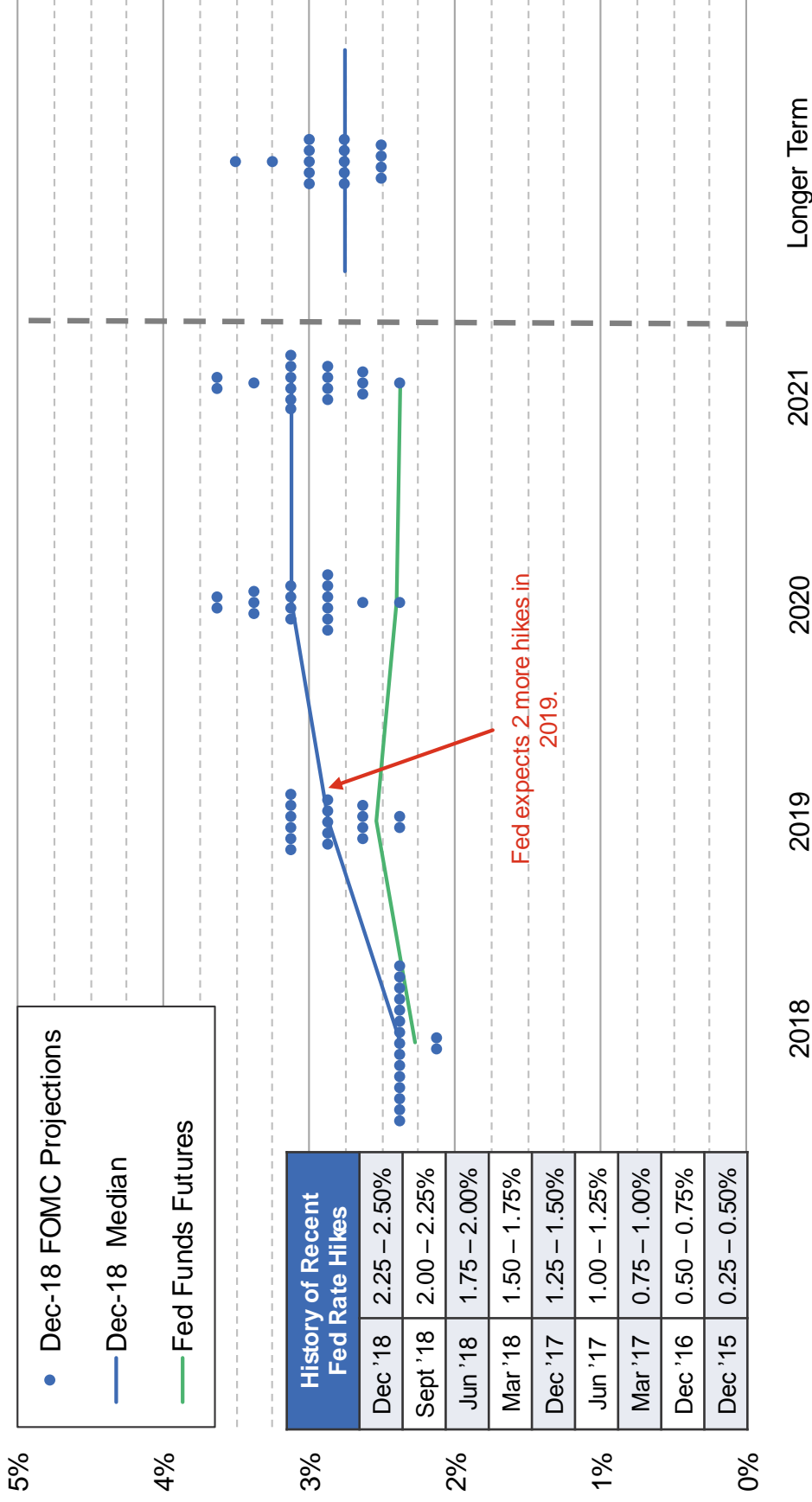


Other Recession Risks Appear Low in the Near Term



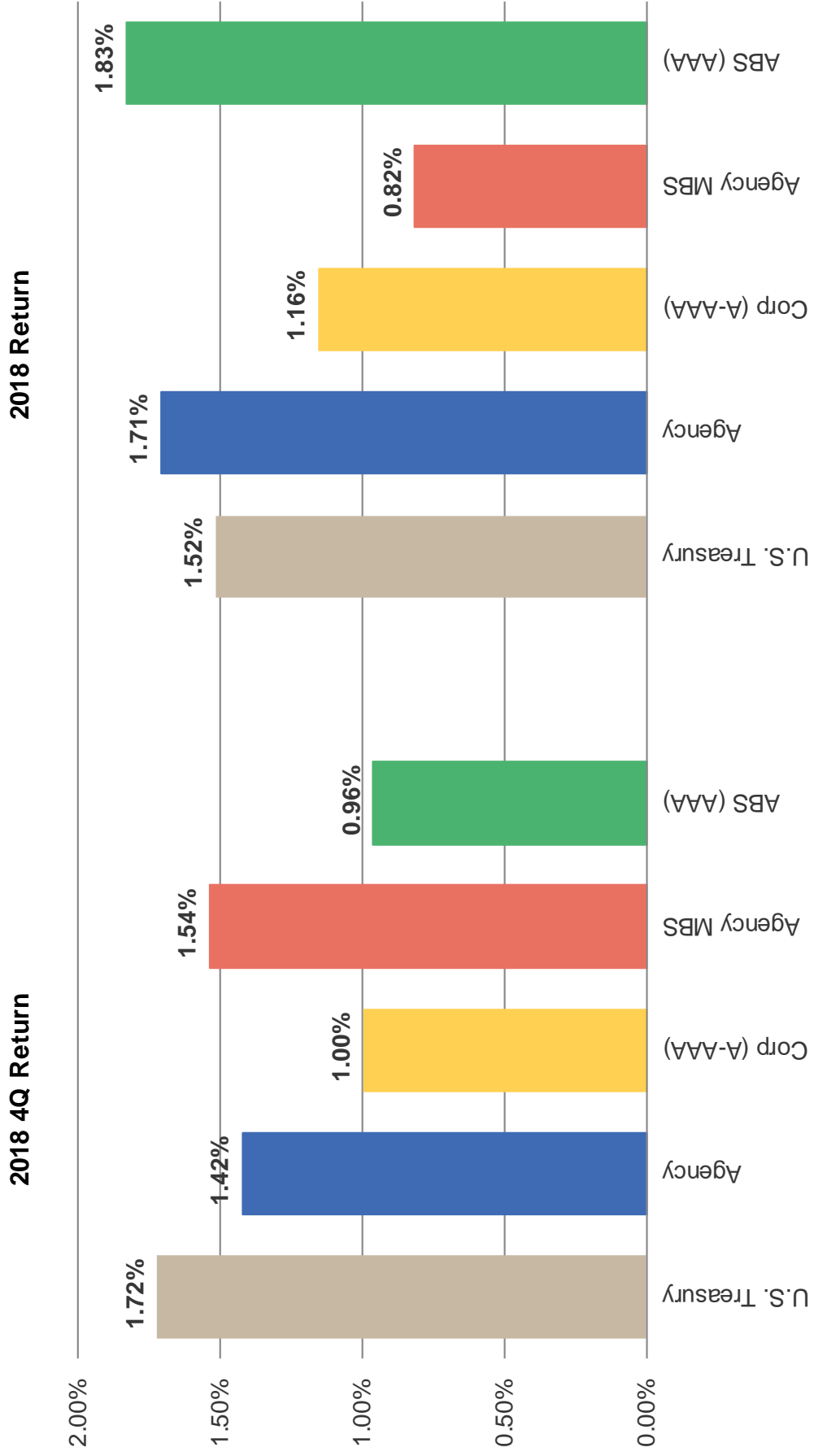
FOMC “Dot Plot” – A Fourth 2018 Rate Hike in December

Fed Participants’ Assessments of “Appropriate” Monetary Policy
 December 2018

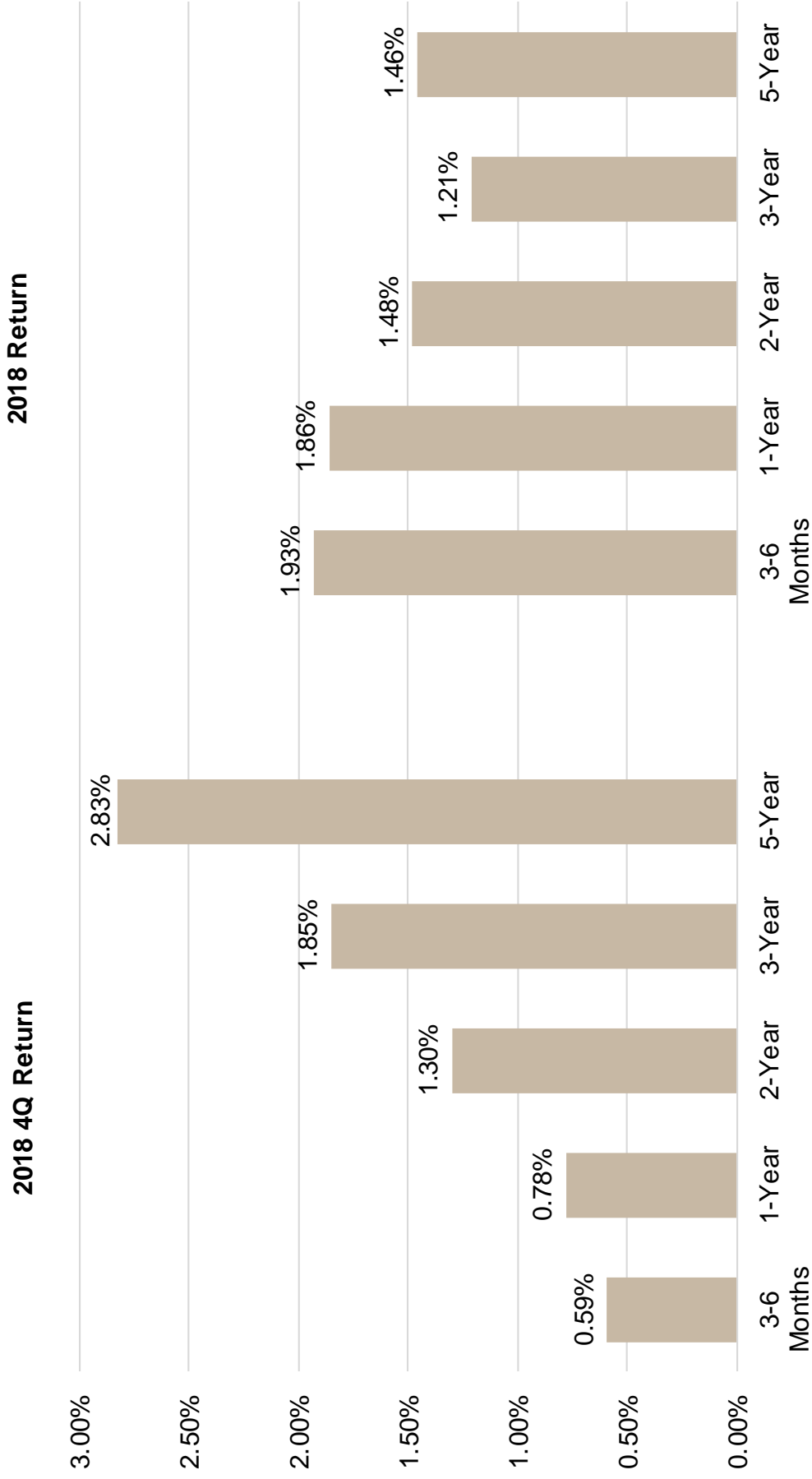


Source: Federal Reserve and Bloomberg. Individual dots represent each Fed members’ judgement of the midpoint of the appropriate target range for the federal funds rate at each year-end. Fed funds futures as of 12/19/2018.

Fixed Income Sector Returns (1-5 Year Indices)



Fixed Income Maturity Returns (U.S. Treasury Indices)



Investment Performance Review

Portfolio Recap

- For the past several quarters we have positioned the portfolio with a duration less than that of the benchmark. This benefited the portfolio for most of 2018 as the Federal Reserve raised rates, and yields across the curve increased. However, in the fourth quarter, sudden shifts in market sentiment caused interest rates to fall, which eroded some of those benefits, negatively impacting portfolio performance versus the benchmark. At the same time, the declines in longer-term yields positively impacted the portfolio's absolute performance.

 - Our strategy over the past several quarters was to actively increase exposure to U.S. Treasuries, as yield spreads between Treasuries and other sectors narrowed. This helped to reduce relative underperformance versus the benchmark in the fourth quarter as U.S. Treasuries outperformed credit sectors for the quarter.
 - The federal agency sector generated positive returns for the fourth quarter, adding to the overall performance of the portfolio, while underperforming comparable U.S. Treasuries.
 - Incremental income from supranationals contributed to positive performance for the quarter.
 - Corporates felt the pressure of wider spreads across all industries. As a result, the sector underperformed most fixed income alternatives in the quarter. While portfolio allocations to the sector detracted from performance relative to the benchmark, our shift to a more defensive bias at the beginning of the quarter helped mitigate the underperformance.
 - We continue to view ABS as a favorable sector that offers incremental income and enhanced credit quality. Although the sector generated returns that were less than those of similar-duration Treasuries, in the fourth quarter the AAA-rated ABS sector generated attractive relative performance compared to corporates.
 - After yields narrowed to 12-month lows in the third quarter, spreads on negotiable bank certificates of deposit issuers rebounded in the fourth quarter. As a result, the portfolio benefited from additional allocations to these high-quality, short-term credit instruments at attractive yields.

Sector Allocation and Compliance

- The portfolio is in compliance with the Association's Investment Policy and California Government Code.

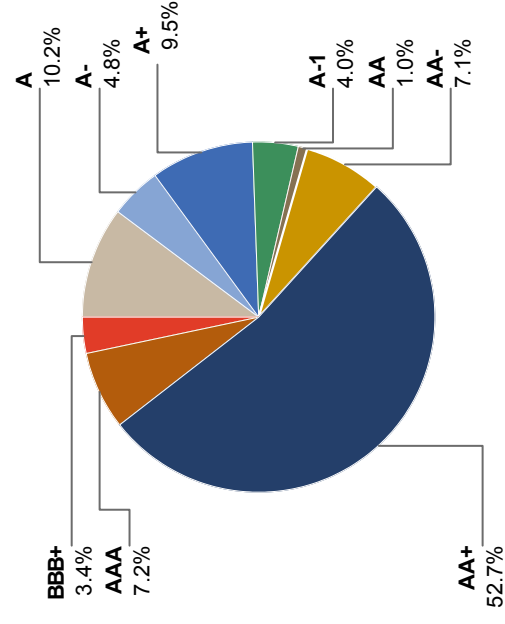
Security Type	Market Value as of 12/31/18	% of Portfolio	Permitted by Policy	In Compliance
U.S. Treasury	\$9,129,118	46.0%	100%	✓
Federal Agency	\$1,014,052	5.1%	100%	✓
Federal Agency CMOs	\$331,585	1.7%	100%	✓
Municipal Obligations	\$202,778	1.0%	30%	✓
Supranationals	\$797,735	4.0%	30%	✓
Negotiable CDs	\$3,094,790	15.6%	30%	✓
Corporate Notes	\$4,657,016	23.4%	30%	✓
Securities Sub-Total	\$19,866,426	100.0%		
Accrued Interest	\$102,369			
Total Investments	\$19,968,795	100.0%		

Portfolio Statistics

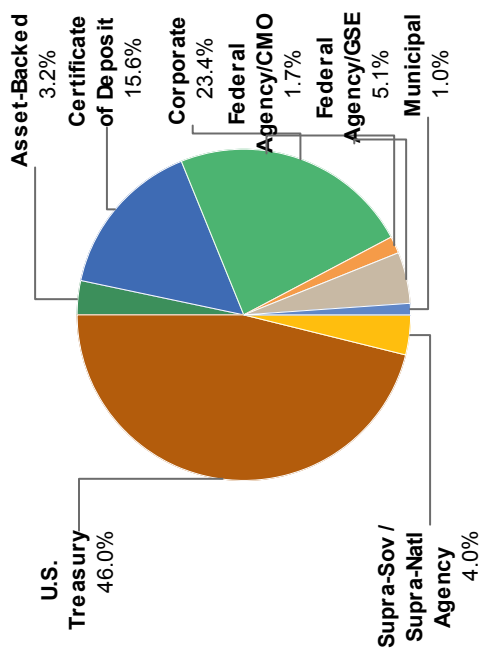
As of December 31, 2018

Par Value:	\$20,139,305
Total Market Value:	\$19,968,795
Security Market Value:	\$19,866,426
Accrued Interest:	\$102,369
Cash:	-
Amortized Cost:	\$20,041,621
Yield at Market:	2.74%
Yield at Cost:	2.28%
Effective Duration:	2.32 Years
Duration to Worst:	2.31 Years
Average Maturity:	2.50 Years
Average Credit: *	AA

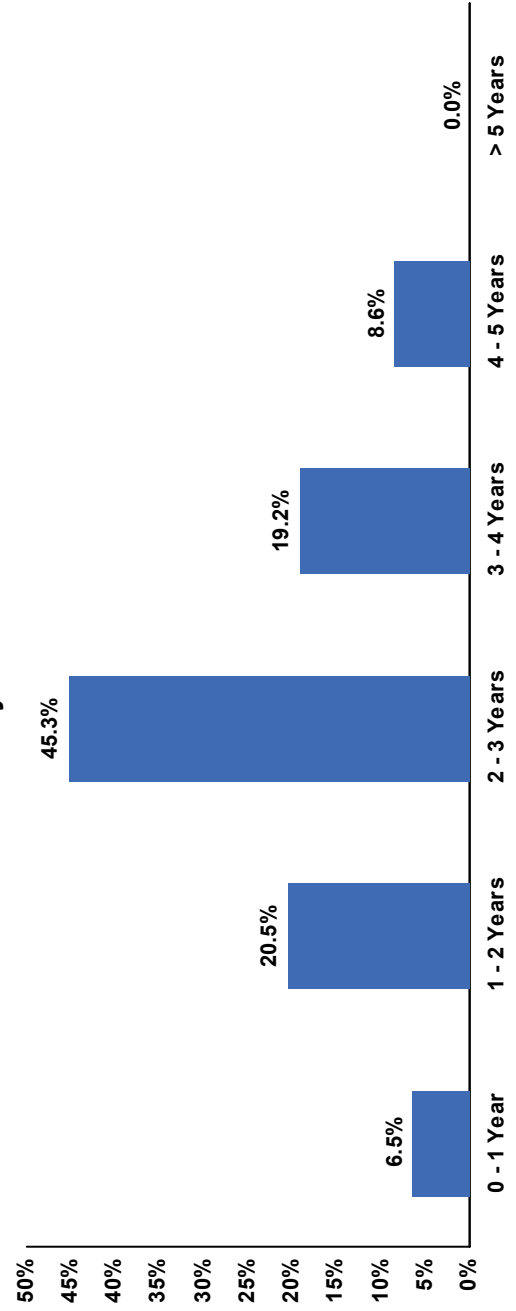
Credit Quality (S&P Ratings)



Sector Allocation



Maturity Distribution

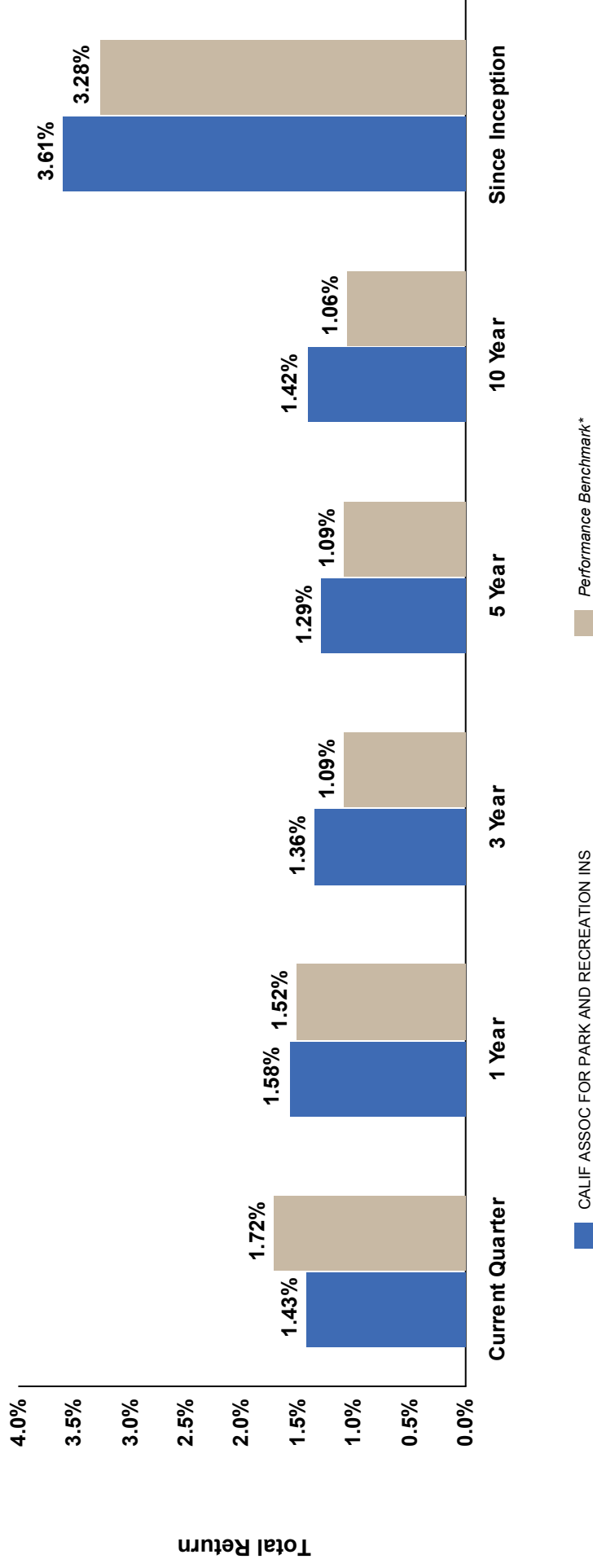


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* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio. Securities held in the Association's portfolio are in compliance with California Government Code and the Association's investment policy dated November 2018.

Portfolio Performance (Total Return)

Portfolio/Benchmark	Effective Duration	Current Quarter	Annualized Return				
			1 Year	3 Year	5 Year	10 Year	Since Inception (03/31/95)
CALIF ASSOC FOR PARK AND RECREATION INS	2.32	1.43%	1.58%	1.36%	1.29%	1.42%	3.61%
Performance Benchmark*	2.56	1.72%	1.52%	1.09%	1.09%	1.06%	3.28%
Difference		-0.29%	0.06%	0.27%	0.20%	0.36%	0.33%



Portfolio performance is gross of fees unless otherwise indicated.
 *CAPRI's benchmark was the 1-Year U.S. Treasury Bill Index from inception until March 31, 2001, then the 1-Year Treasury Note Index until September 30, 2001, then the 1-3 Year Treasury Index until June 30, 2012, and was changed to the 1-5 Year Treasury Index on July 1, 2012.

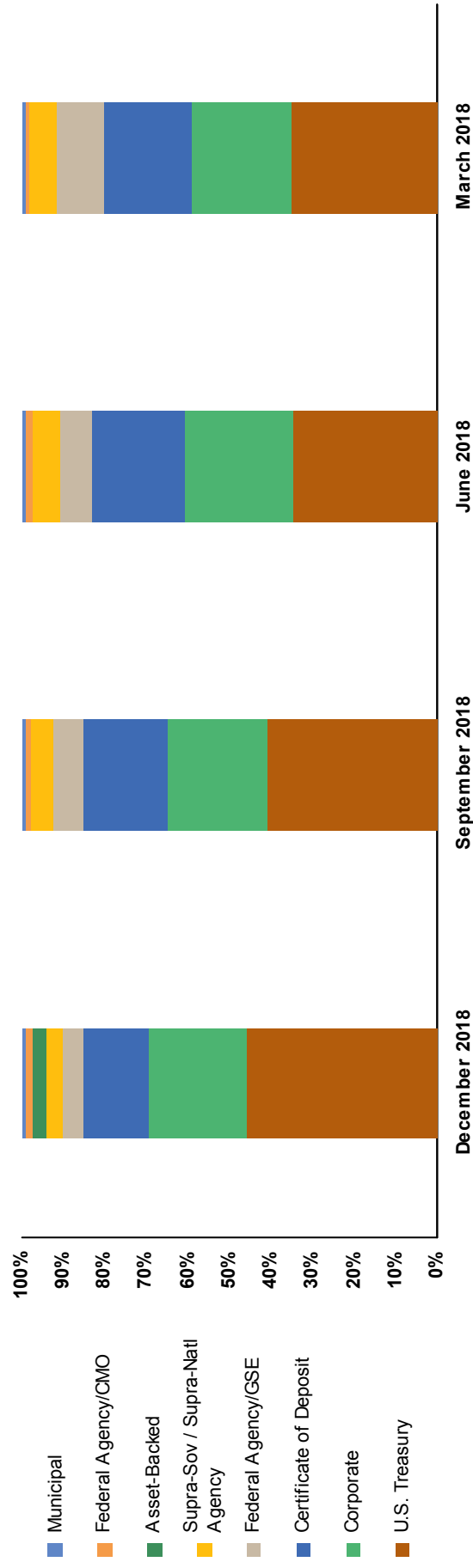
Portfolio Earnings

Quarter-Ended December 31, 2018

	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (09/30/2018)	\$19,961,681.23	\$20,325,116.84
Net Purchases/Sales	(\$268,823.29)	(\$268,823.29)
Change in Value	\$173,567.93	(\$14,672.35)
Ending Value (12/31/2018)	\$19,866,425.87	\$20,041,621.20
Interest Earned	\$106,774.52	\$106,774.52
Portfolio Earnings	\$280,342.45	\$92,102.17

Sector Allocation

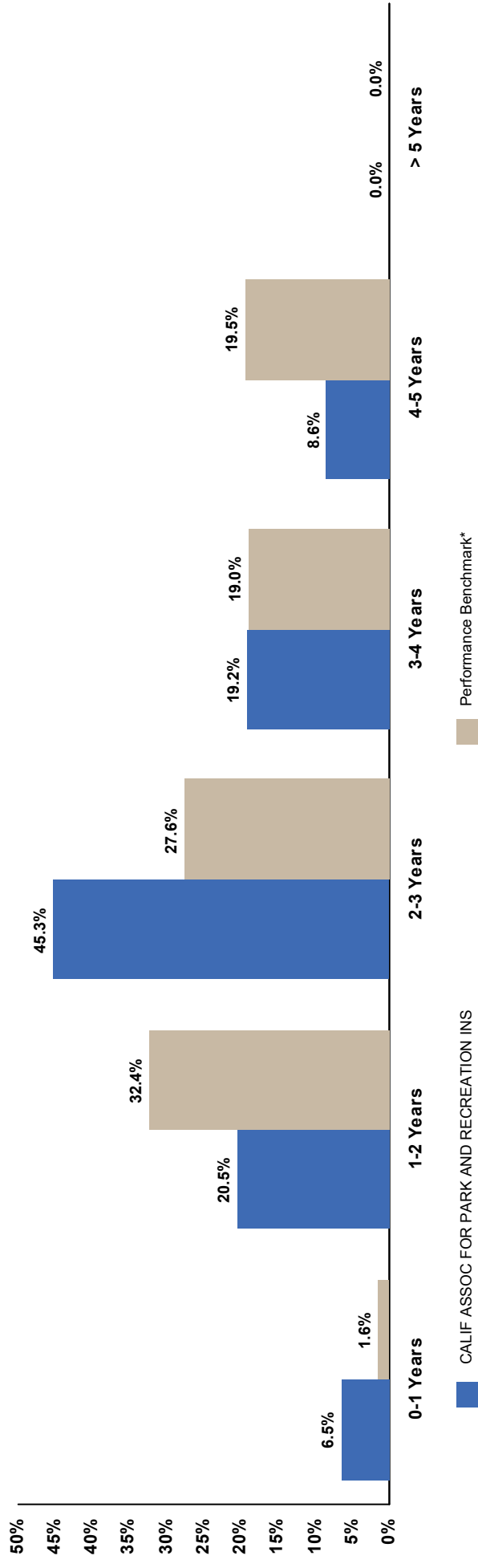
Sector	December 31, 2018		September 30, 2018		June 30, 2018		March 31, 2018	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	9.1	46.0%	8.2	40.9%	6.9	34.6%	6.7	34.9%
Corporate	4.7	23.4%	4.7	23.7%	5.2	26.1%	4.6	24.0%
Certificate of Deposit	3.1	15.6%	4.0	20.3%	4.4	22.3%	4.1	21.3%
Federal Agency/GSE	1.0	5.1%	1.5	7.5%	1.5	7.8%	2.2	11.3%
Supra-Sov / Supra-Natl Agency	0.8	4.0%	1.0	5.2%	1.3	6.6%	1.3	6.8%
Asset-Backed	0.6	3.2%	0.0	0.0%	0.0	0.0%	0.0	0.0%
Federal Agency/CMO	0.3	1.7%	0.3	1.4%	0.3	1.6%	0.1	0.6%
Municipal	0.2	1.0%	0.2	1.0%	0.2	1.0%	0.2	1.1%
Total	\$19.9	100.0%	\$20.0	100.0%	\$19.9	100.0%	\$19.2	100.0%



Maturity Distribution

As of December 31, 2018

Portfolio/Benchmark	Yield at Market	Average Maturity	0-1 Years	1-2 Years	2-3 Years	3-4 Years	4-5 Years	>5 Years
CALIF ASSOC FOR PARK AND RECREATION INS	2.74%	2.50 yrs	6.5%	20.5%	45.3%	19.2%	8.6%	0.0%
Performance Benchmark*	2.51%	2.75 yrs	1.6%	32.4%	27.6%	19.0%	19.5%	0.0%



*CAPRI's benchmark was the 1-Year U.S. Treasury Bill Index from inception until March 31, 2001, then the 1-Year Treasury Note Index until September 30, 2001, then the 1-3 Year Treasury Index until June 30, 2012, and was changed to the 1-5 Year Treasury Index on July 1, 2012.

Investment Strategy Outlook

- While the path of future Fed rate hikes is less clear than in recent years, we expect future tightening (additional Fed rate hikes) to be modest. Further, political gridlock adds additional uncertainty. As a result, we will seek to increase portfolio duration to be more in line with (neutral to) the benchmark.
- Our outlooks for the major investment-grade fixed income sectors are as follows:
 - Federal agency spreads (incremental yield) remain very narrow as most maturities offer less than five basis points (0.05%) of incremental yield relative to U.S. Treasuries. We will continue to moderate use of agencies where yield differences are narrow, seeking better relative value in either Treasuries or other sectors. Callable agencies will continue to be evaluated, and, where analyses indicate strong value, we will seek to utilize these securities as portfolio diversifiers.
 - Supranational issuance is expected to increase during the first quarter of 2019. We will seek to take advantage of attractively priced new issues through the first several months of the year.
 - Although it appears that volatility may not dissipate quickly, the significant sell-off in the corporate sector (resulting in wider spreads) presents an opportunity to selectively add to the sector. We prefer issuers with a focus on one- to three-year maturities and continue to prefer financials (specifically domestic issuers) and to remain selective in industrial issuers.
 - Allocations to AAA-rated Asset-Backed Securities (ABS) will be maintained. The sector continues to offer attractive incremental income compared to government securities while also serving as a lower volatility credit alternative. Further, as issuance is expected to increase through the beginning of the year, opportunities may arise to add exposure.
 - Short-term money market investors continue to reap the rewards of current monetary policy as the fed funds effective rate now nears two and a half percent. Short-term negotiable bank certificates of deposit have since normalized following very narrow yield differences at year-end, and once again provide an attractive, high-quality source of incremental income.

Transactions and Account Holdings

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
10/2/18	10/3/18	325,000	912828X47	US TREASURY NOTES	1.87%	4/30/22	316,182.83	2.91%	
10/16/18	10/18/18	200,000	86565BPC9	SUMITOMO MITSUI BANK NY CERT DEPOS	3.39%	10/16/20	199,728.00	3.46%	
11/2/18	11/6/18	425,000	912828N30	US TREASURY NOTES	2.12%	12/31/22	413,672.69	3.00%	
11/15/18	11/21/18	250,000	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	249,989.50	3.25%	
11/20/18	11/28/18	200,000	43815AAC6	HAROT 2018-4 A3	3.16%	1/15/23	199,970.10	3.17%	
12/4/18	12/12/18	185,000	65478NAD7	NAROT 2018-C A3	3.22%	6/15/23	184,964.55	3.53%	
12/7/18	12/17/18	100,000	3137FKK39	FHMS KP05 A	3.20%	7/1/23	100,142.06	3.11%	
12/12/18	12/13/18	100,000	912828N30	US TREASURY NOTES	2.12%	12/31/22	98,482.00	2.78%	
Total BUY		1,785,000					1,763,131.73		
INTEREST									
10/1/18	10/1/18	100,000	12189TBC7	BURLINGTON NRTH CORP	4.70%	10/1/19	2,350.00		
10/1/18	10/1/18	125,000	06051GGS2	BANK OF AMERICA CORP (CALLABLE)	2.32%	10/1/21	1,455.00		
10/1/18	10/25/18	127,454	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	391.75		
10/1/18	10/25/18	5,357	3136AQSW1	FNMA SERIES 2015-M15 ASQ2	1.89%	1/1/19	8.47		
10/1/18	10/25/18	100,000	3137BM6P6	FHLMC MULTIFAMILY STRUCTURED P POOL	3.09%	8/25/22	257.50		
10/1/18	10/25/18	37,528	3136AQDQ0	FANNIE MAE SERIES 2015-M13 ASQ2	1.64%	9/1/19	51.48		
10/5/18	10/5/18	200,000	06417GUE6	BANK OF NOVA SCOTIA HOUSTON CD	1.91%	4/5/19	1,941.83		
10/15/18	10/15/18	125,000	713448DX3	PEPSICO INC CORP (CALLABLE) NOTE	2.00%	4/15/21	1,250.00		
10/17/18	10/17/18	325,000	89236TDU6	TOYOTA MOTOR CREDIT CORP	1.95%	4/17/20	3,168.75		
10/19/18	10/19/18	25,000	06051GFW4	BANK OF AMERICA CORP NOTE	2.62%	4/19/21	328.13		
10/21/18	10/21/18	200,000	61746BEA0	MORGAN STANLEY CORP NOTES	2.50%	4/21/21	2,500.00		
10/25/18	10/25/18	25,000	38141GVT8	GOLDMAN SACHS GRP INC CORP NT (CALLABLE)	2.00%	4/25/19	250.00		
10/25/18	10/25/18	175,000	38141GVT8	GOLDMAN SACHS GRP INC CORP NT (CALLABLE)	2.00%	4/25/19	1,750.00		

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
10/31/18	10/31/18	500,000	912828T67	US TREASURY NOTES	1.25%	10/31/21	3,125.00		
10/31/18	10/31/18	350,000	912828X47	US TREASURY NOTES	1.87%	4/30/22	3,281.25		
10/31/18	10/31/18	325,000	912828X47	US TREASURY NOTES	1.87%	4/30/22	3,046.88		
10/31/18	10/31/18	250,000	912828T67	US TREASURY NOTES	1.25%	10/31/21	1,562.50		
10/31/18	10/31/18	115,000	912828Q78	US TREASURY NOTES	1.37%	4/30/21	790.63		
10/31/18	10/31/18	800,000	912828X47	US TREASURY NOTES	1.87%	4/30/22	7,500.00		
10/31/18	10/31/18	200,000	912828X47	US TREASURY NOTES	1.87%	4/30/22	1,875.00		
10/31/18	10/31/18	550,000	912828X47	US TREASURY NOTES	1.87%	4/30/22	5,156.25		
10/31/18	10/31/18	700,000	912828X47	US TREASURY NOTES	1.87%	4/30/22	6,562.50		
11/1/18	11/25/18	22,672	3136AQDQ0	FANNIE MAE SERIES 2015-M13 ASQ2	1.64%	9/1/19	31.10		
11/1/18	11/25/18	5,349	3136AQSW1	FNMA SERIES 2015-M15 ASQ2	1.89%	1/1/19	8.46		
11/1/18	11/25/18	100,000	3137BM6P6	FHLMC MULTIFAMILY STRUCTURED P POOL	3.09%	8/25/22	257.50		
11/1/18	11/25/18	121,648	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	374.58		
11/3/18	11/3/18	200,000	06406FAB9	BANK OF NEW YORK MELLON (CALLABLE) NOTES	2.05%	5/3/21	2,050.00		
11/5/18	11/5/18	100,000	0258M0EB1	AMERICAN EXPRESS CREDIT (CALLABLE) NOTES	2.25%	5/5/21	1,125.00		
11/9/18	11/9/18	250,000	4581X0CD8	INTER-AMERICAN DEVELOPMENT BANK	2.12%	11/9/20	2,656.25		
11/10/18	11/10/18	100,000	05531FAV5	BRANCH BANKING & TRUST (CALLABLE) NOTE	2.05%	5/10/21	1,025.00		
11/10/18	11/10/18	70,000	69371RP26	PACCAR FINANCIAL CORP	3.10%	5/10/21	1,085.00		
11/11/18	11/11/18	200,000	369550BE7	GENERAL DYNAMICS CORP	3.00%	5/11/21	3,000.00		
11/13/18	11/13/18	100,000	69371RN85	PACCAR FINANCIAL CORP NOTES	2.05%	11/13/20	1,025.00		
11/15/18	11/15/18	80,000	427866BA5	HERSHEY COMPANY CORP NOTES	3.10%	5/15/21	1,274.44		
11/15/18	11/15/18	30,000	912828PC8	US TREASURY NOTES	2.62%	11/15/20	393.75		
11/16/18	11/16/18	400,000	87019U6D6	SWEDBANK (NEW YORK) CERT DEPOS	2.27%	11/16/20	4,640.89		
11/17/18	11/17/18	50,000	06051GHH5	BANK OF AMERICA CORP NOTES	3.49%	5/17/22	874.75		
11/17/18	11/17/18	100,000	3137EAEK1	FHLMC NOTES	1.87%	11/17/20	937.50		
11/21/18	11/21/18	125,000	808513AW5	CHARLES SCHWAB CORP NOTES	3.25%	5/21/21	2,019.97		
11/30/18	11/30/18	380,000	912828R77	US TREASURY NOTES	1.37%	5/31/21	2,612.50		
11/30/18	11/30/18	75,000	912828A42	US TREASURY NOTES	2.00%	11/30/20	750.00		
11/30/18	11/30/18	85,000	912828WN6	US TREASURY NOTES	2.00%	5/31/21	850.00		
11/30/18	11/30/18	375,000	65558LWA6	NORDEA BANK FINLAND NY CD	1.76%	11/30/18	3,373.33		

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
12/1/18	12/25/18	4,436	3136AQS1	FNMA SERIES 2015-M15 ASQ2	1.89%	1/1/19	7.02		
12/1/18	12/25/18	116,468	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	349.04		
12/1/18	12/25/18	14,290	3136AQDQ0	FANNIE MAE SERIES 2015-M13 ASQ2	1.64%	9/1/19	19.60		
12/1/18	12/25/18	100,000	3137BM6P6	FHLMC MULTIFAMILY STRUCTURED P POOL	3.09%	8/25/22	257.50		
12/5/18	12/5/18	100,000	437076BQ4	HOME DEPOT INC CORP NOTES	1.80%	6/5/20	900.00		
12/5/18	12/5/18	125,000	25468PDU7	WALT DISNEY COMPANY CORP NOTES	1.80%	6/5/20	1,125.00		
12/5/18	12/5/18	200,000	06417GU22	BANK OF NOVA SCOTIA HOUSTON CD	3.08%	6/5/20	3,045.78		
12/7/18	12/7/18	80,000	172967KS9	CITIGROUP INC CORP NOTES	2.05%	6/7/19	820.00		
12/7/18	12/7/18	350,000	78012UEE1	ROYAL BANK OF CANADA NY CD	3.24%	6/7/21	5,638.50		
12/7/18	12/7/18	200,000	94974BGR5	WELLS FARGO & COMPANY NOTES	2.55%	12/7/20	2,550.00		
12/15/18	12/15/18	200,000	931142EA7	WAL-MART STORES INC CORP NOTE	1.90%	12/15/20	1,900.00		
12/15/18	12/15/18	200,000	43815AAC6	HAROT 2018-4 A3	3.16%	1/15/23	298.44		
12/18/18	12/18/18	200,000	46647PAS5	JPMORGAN CHASE & CO CORP NOTES	3.51%	6/18/22	3,514.00		
12/20/18	12/20/18	250,000	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	654.51		
12/31/18	12/31/18	60,000	912828A83	US TREASURY NOTES	2.37%	12/31/20	712.50		
12/31/18	12/31/18	425,000	912828N30	US TREASURY NOTES	2.12%	12/31/22	4,515.63		
12/31/18	12/31/18	450,000	912828N30	US TREASURY NOTES	2.12%	12/31/22	4,781.25		
12/31/18	12/31/18	100,000	912828N30	US TREASURY NOTES	2.12%	12/31/22	1,062.50		
Total INTEREST							11,505,202	111,119.21	
MATURITY									
11/30/18	11/30/18	375,000	65558LWA6	NORDEA BANK FINLAND NY CD	1.76%	11/30/18	375,000.00		0.00
Total MATURITY							375,000	375,000.00	0.00
PAYDOWNS									
10/1/18	10/25/18	5,806	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	5,805.83		0.00

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
10/1/18	10/25/18	14,857	3136AQDQ0	FANNIE MAE SERIES 2015-M13 ASQ2	1.64%	9/1/19	14,856.68		0.00
10/1/18	10/25/18	8	3136AQSW1	FNMA SERIES 2015-M15 ASQ2	1.89%	1/1/19	7.80		0.00
11/1/18	11/25/18	8,381	3136AQDQ0	FANNIE MAE SERIES 2015-M13 ASQ2	1.64%	9/1/19	8,381.41		0.00
11/1/18	11/25/18	913	3136AQSW1	FNMA SERIES 2015-M15 ASQ2	1.89%	1/1/19	913.39		0.00
11/1/18	11/25/18	5,179	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	5,179.33		0.00
12/1/18	12/25/18	1,235	3136AQDQ0	FANNIE MAE SERIES 2015-M13 ASQ2	1.64%	9/1/19	1,234.58		0.00
12/1/18	12/25/18	2,477	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	2,477.29		0.00
12/1/18	12/25/18	2,178	3136AQSW1	FNMA SERIES 2015-M15 ASQ2	1.89%	1/1/19	2,177.81		0.00
Total PAYDOWNS							41,034	41,034.12	0.00
SELL									
10/2/18	10/3/18	375,000	13606A5Z7	CANADIAN IMPERIAL BANK NY CD	1.76%	11/30/18	376,897.31	2.29%	(334.29)
10/16/18	10/18/18	400,000	86563YVNO	SUMITOMO MITSUI BANK NY CD	2.05%	5/3/19	402,125.77	2.74%	(1,700.90)
11/2/18	11/6/18	300,000	3137EAEK1	FHLMC NOTES	1.87%	11/17/20	296,361.63	2.94%	(6,082.55)
11/2/18	11/6/18	100,000	3130ACE26	FHLB NOTES	1.37%	9/28/20	97,290.14	2.93%	(2,654.15)
11/15/18	11/21/18	100,000	3137EAEK1	FHLMC NOTES	1.87%	11/17/20	98,007.83	2.92%	(1,948.83)
11/16/18	11/21/18	150,000	4581X0CD8	INTER-AMERICAN DEVELOPMENT BANK	2.12%	11/9/20	147,740.75	2.96%	(3,262.60)
11/21/18	11/28/18	100,000	12189TBC7	BURLINGTON NRTH CORP	4.70%	10/1/19	101,972.17	3.20%	(1,458.26)
11/26/18	11/28/18	100,000	4581X0CD8	INTER-AMERICAN DEVELOPMENT BANK	2.12%	11/9/20	98,526.15	2.97%	(2,178.23)
Total SELL							1,625,000	1,618,921.75	-19,619.81

Issuer Distribution

As of December 31, 2018

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	9,129,118	45.9%
FEDERAL HOME LOAN BANKS	1,014,052	5.1%
INTL BANK OF RECONSTRUCTION AND DEV	597,962	3.0%
BANK OF NOVA SCOTIA	400,081	2.0%
SKANDINAVISKA ENSKILDA BANKEN AB	397,765	2.0%
SWEDBANK AB	392,415	2.0%
WESTPAC BANKING CORP	355,117	1.8%
ROYAL BANK OF CANADA	350,036	1.8%
BANK OF MONTREAL	349,592	1.8%
TOYOTA MOTOR CORP	320,964	1.6%
CITIGROUP INC	278,057	1.4%
VOLKSWAGEN OF AMERICA	252,071	1.3%
UBS AG	250,142	1.3%
AMERICAN EXPRESS CO	216,567	1.1%
THE WALT DISNEY CORPORATION	207,345	1.0%
STATE OF CONNECTICUT	202,778	1.0%
SUMITOMO MITSUI FINANCIAL GROUP INC	201,379	1.0%
WALMART STORES INC	201,083	1.0%
WALMART STORES INC	201,083	1.0%

Top 5 = 58.1%

Top 10 = 67.0%

Issuer	Market Value (\$)	% of Portfolio
HONDA AUTO RECEIVABLES	200,950	1.0%
JP MORGAN CHASE & CO	200,453	1.0%
GENERAL DYNAMICS CORP	200,162	1.0%
INTERNATIONAL FINANCE CORPORATION	199,773	1.0%
CREDIT SUISSE GROUP	199,658	1.0%
GOLDMAN SACHS GROUP INC	199,302	1.0%
NATIONAL RURAL UTILITIES CO FINANCE CORP	199,089	1.0%
UNILEVER PLC	199,037	1.0%
MITSUBISHI UFJ FINANCIAL GROUP INC	198,605	1.0%
STATE STREET CORPORATION	198,321	1.0%
IBM CORP	197,751	1.0%
BANK OF AMERICA CO	197,228	1.0%
WELLS FARGO & COMPANY	197,182	1.0%
WAL-MART STORES INC	196,862	1.0%
MORGAN STANLEY	195,759	1.0%
THE BANK OF NEW YORK MELLON CORPORATION	195,205	1.0%
AMERICAN HONDA FINANCE	192,272	1.0%
NISSAN AUTO RECEIVABLES	186,331	0.9%
DEERE & COMPANY	176,558	0.9%
PACCAR FINANCIAL CORP	168,106	0.9%
CATERPILLAR INC	147,079	0.7%

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Issuer	Market Value (\$)	% of Portfolio
BB&T CORPORATION	146,321	0.7%
FANNIE MAE	130,501	0.7%
CHARLES SCHWAB	125,610	0.6%
PEPSICO INC	122,510	0.6%
HOME DEPOT INC	98,569	0.5%
HERSHEY COMPANY	80,708	0.4%
Grand Total:	19,866,426	100.0%

Sector/Issuer Distribution

As of December 31, 2018

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Asset-Backed			
HONDA AUTO RECEIVABLES	200,950	31.4%	1.0%
NISSAN AUTO RECEIVABLES	186,331	29.1%	0.9%
VOLKSWAGEN OF AMERICA	252,071	39.4%	1.3%
Sector Total	639,353	100.0%	3.2%
Certificate of Deposit			
BANK OF MONTREAL	349,592	11.3%	1.8%
BANK OF NOVA SCOTIA	400,081	12.9%	2.0%
CREDIT SUISSE GROUP	199,658	6.5%	1.0%
MITSUBISHI UFJ FINANCIAL GROUP INC	198,605	6.4%	1.0%
ROYAL BANK OF CANADA	350,036	11.3%	1.8%
SKANDINAVISKA ENSKILDA BANKEN AB	397,765	12.9%	2.0%
SUMITOMO MITSUI FINANCIAL GROUP INC	201,379	6.5%	1.0%
SWEDBANK AB	392,415	12.7%	2.0%
UBS AG	250,142	8.1%	1.3%
WESTPAC BANKING CORP	355,117	11.5%	1.8%
Sector Total	3,094,790	100.0%	15.6%
Corporate			
AMERICAN EXPRESS CO	216,567	4.7%	1.1%

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
AMERICAN HONDA FINANCE	192,272	4.1%	1.0%
BANK OF AMERICA CO	197,228	4.2%	1.0%
BB&T CORPORATION	146,321	3.1%	0.7%
CATERPILLAR INC	147,079	3.2%	0.7%
CHARLES SCHWAB	125,610	2.7%	0.6%
CITIGROUP INC	278,057	6.0%	1.4%
DEERE & COMPANY	176,558	3.8%	0.9%
GENERAL DYNAMICS CORP	200,162	4.3%	1.0%
GOLDMAN SACHS GROUP INC	199,302	4.3%	1.0%
HERSHEY COMPANY	80,708	1.7%	0.4%
HOME DEPOT INC	98,569	2.1%	0.5%
IBM CORP	197,751	4.2%	1.0%
JP MORGAN CHASE & CO	200,453	4.3%	1.0%
MORGAN STANLEY	195,759	4.2%	1.0%
NATIONAL RURAL UTILITIES CO FINANCE CORP	199,089	4.3%	1.0%
PACCAR FINANCIAL CORP	168,106	3.6%	0.8%
PEPSICO INC	122,510	2.6%	0.6%
STATE STREET CORPORATION	198,321	4.3%	1.0%
THE BANK OF NEW YORK MELLON CORPORATION	195,205	4.2%	1.0%
THE WALT DISNEY CORPORATION	207,345	4.5%	1.0%
TOYOTA MOTOR CORP	320,964	6.9%	1.6%
UNILEVER PLC	199,037	4.3%	1.0%
WAL-MART STORES INC	196,862	4.2%	1.0%
WELLS FARGO & COMPANY	197,182	4.2%	1.0%

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Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Sector Total	4,657,016	100.0%	23.4%
Federal Agency/CMO			
FANNIE MAE	130,501	39.4%	0.7%
FREDDIE MAC	201,083	60.6%	1.0%
Sector Total	331,585	100.0%	1.7%
Federal Agency/GSE			
FEDERAL HOME LOAN BANKS	1,014,052	100.0%	5.1%
Sector Total	1,014,052	100.0%	5.1%
Municipal			
STATE OF CONNECTICUT	202,778	100.0%	1.0%
Sector Total	202,778	100.0%	1.0%
Supra-Sov / Supra-Natl Agency			
INTERNATIONAL FINANCE CORPORATION	199,773	25.0%	1.0%
INTL BANK OF RECONSTRUCTION AND DEV	597,962	75.0%	3.0%
Sector Total	797,735	100.0%	4.0%
U.S. Treasury			
UNITED STATES TREASURY	9,129,118	100.0%	46.0%

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Sector Total	9,129,118	100.0%	46.0%
Portfolio Total	19,866,426	100.0%	100.0%

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value	
U.S. Treasury Bond / Note												
US TREASURY NOTES DTD 09/03/2013 2.125% 08/31/2020	912828VV9	40,000.00	AA+	Aaa	12/28/2015	12/30/2015	40,692.19	1.74	288.81	40,252.71	39,734.36	
US TREASURY NOTES DTD 11/15/2010 2.625% 11/15/2020	912828PC8	30,000.00	AA+	Aaa	5/3/2016	5/6/2016	31,860.94	1.21	102.24	30,781.42	30,055.08	
US TREASURY NOTES DTD 12/02/2013 2.000% 11/30/2020	912828A42	75,000.00	AA+	Aaa	3/2/2016	3/4/2016	77,141.60	1.38	131.87	75,880.76	74,305.65	
US TREASURY NOTES DTD 12/31/2013 2.375% 12/31/2020	912828A83	60,000.00	AA+	Aaa	3/30/2016	3/31/2016	63,014.06	1.28	3.94	61,289.88	59,866.38	
US TREASURY NOTES DTD 03/31/2016 1.250% 03/31/2021	912828Q37	85,000.00	AA+	Aaa	6/27/2016	6/29/2016	86,082.42	0.98	271.46	85,517.36	82,742.23	
US TREASURY NOTES DTD 05/02/2016 1.375% 04/30/2021	912828Q78	115,000.00	AA+	Aaa	2/1/2017	2/3/2017	112,704.49	1.87	270.82	113,716.97	112,160.88	
US TREASURY NOTES DTD 05/31/2016 1.375% 05/31/2021	912828R77	380,000.00	AA+	Aaa	3/15/2017	3/17/2017	370,128.91	2.02	459.34	374,239.89	370,232.86	
US TREASURY NOTES DTD 06/02/2014 2.000% 05/31/2021	912828WN6	85,000.00	AA+	Aaa	9/1/2016	9/2/2016	88,054.69	1.22	149.45	86,575.60	84,057.01	
US TREASURY NOTES DTD 09/02/2014 2.000% 08/31/2021	912828D72	675,000.00	AA+	Aaa	4/3/2017	4/5/2017	680,220.70	1.82	4,587.02	678,206.76	666,615.15	
US TREASURY NOTES DTD 09/02/2014 2.000% 08/31/2021	912828D72	650,000.00	AA+	Aaa	7/6/2017	7/11/2017	653,935.55	1.85	4,417.13	652,567.40	641,925.70	
US TREASURY NOTES DTD 09/02/2014 2.000% 08/31/2021	912828D72	300,000.00	AA+	Aaa	10/3/2016	10/5/2016	311,261.72	1.21	2,038.67	306,192.43	296,273.40	
US TREASURY NOTES DTD 09/02/2014 2.000% 08/31/2021	912828D72	825,000.00	AA+	Aaa	6/27/2017	6/29/2017	833,991.21	1.73	5,606.35	830,812.68	814,751.85	
US TREASURY NOTES DTD 09/02/2014 2.000% 08/31/2021	912828D72	900,000.00	AA+	Aaa	12/1/2016	12/5/2016	902,671.88	1.93	6,116.02	901,536.98	888,820.20	
US TREASURY NOTES DTD 10/31/2016 1.250% 10/31/2021	912828T67	500,000.00	AA+	Aaa	8/30/2017	8/31/2017	492,109.38	1.64	1,070.44	494,586.36	483,320.50	
US TREASURY NOTES DTD 10/31/2016 1.250% 10/31/2021	912828T67	250,000.00	AA+	Aaa	10/5/2017	10/10/2017	244,208.98	1.85	535.22	245,918.22	241,660.25	

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 05/01/2017 1.875% 04/30/2022	912828X47	200,000.00	AA+	Aaa	12/4/2017	12/6/2017	197,921.88	2.12	642.27	198,411.86	196,171.80
US TREASURY NOTES DTD 05/01/2017 1.875% 04/30/2022	912828X47	550,000.00	AA+	Aaa	1/3/2018	1/4/2018	543,017.58	2.18	1,766.23	544,568.85	539,472.45
US TREASURY NOTES DTD 05/01/2017 1.875% 04/30/2022	912828X47	800,000.00	AA+	Aaa	7/3/2018	7/6/2018	776,375.00	2.69	2,569.06	779,283.74	784,687.20
US TREASURY NOTES DTD 05/01/2017 1.875% 04/30/2022	912828X47	325,000.00	AA+	Aaa	10/2/2018	10/3/2018	313,599.61	2.91	1,043.68	314,355.91	318,779.18
US TREASURY NOTES DTD 05/01/2017 1.875% 04/30/2022	912828X47	350,000.00	AA+	Aaa	11/2/2017	11/3/2017	348,742.19	1.96	1,123.96	349,057.71	343,300.65
US TREASURY NOTES DTD 05/01/2017 1.875% 04/30/2022	912828X47	700,000.00	AA+	Aaa	5/3/2018	5/7/2018	677,632.81	2.73	2,247.93	681,139.77	686,601.30
US TREASURY NOTES DTD 08/15/2012 1.625% 08/15/2022	912828TJ9	425,000.00	AA+	Aaa	9/5/2018	9/7/2018	407,169.92	2.76	2,608.61	408,531.55	412,332.88
US TREASURY NOTES DTD 12/31/2015 2.125% 12/31/2022	912828N30	450,000.00	AA+	Aaa	8/1/2018	8/3/2018	436,464.84	2.86	26.42	437,659.54	443,654.10
US TREASURY NOTES DTD 12/31/2015 2.125% 12/31/2022	912828N30	100,000.00	AA+	Aaa	12/12/2018	12/13/2018	97,523.44	2.78	5.87	97,553.99	98,589.80
US TREASURY NOTES DTD 12/31/2015 2.125% 12/31/2022	912828N30	425,000.00	AA+	Aaa	11/2/2018	11/6/2018	410,506.84	3.00	24.95	411,014.30	419,006.65
Security Type Sub-Total		9,295,000.00					9,197,032.83	2.15	38,107.76	9,199,652.64	9,129,117.51
Supra-National Agency Bond / Note											
INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 09/19/2017 1.561% 09/12/2020	45905UP32	200,000.00	AAA	Aaa	9/12/2017	9/19/2017	199,520.00	1.64	945.27	199,723.75	196,335.20
INTERNATIONAL FINANCE CORPORATION NOTE DTD 03/16/2018 2.635% 03/09/2021	45950VLQ7	200,000.00	AAA	Aaa	3/9/2018	3/16/2018	199,850.00	2.66	1,639.56	199,888.26	199,773.40

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Supra-National Agency Bond / Note											
INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 07/25/2018 2.750% 07/23/2021	459058GH0	400,000.00	AAA	Aaa	7/18/2018	7/25/2018	399,064.00	2.83	4,766.67	399,194.42	401,626.80
Security Type Sub-Total		800,000.00					798,434.00	2.50	7,351.50	798,806.43	797,735.40
Municipal Bond / Note											
CT ST TXBL GO BONDS DTD 08/17/2016 1.300% 08/15/2019	20772J3D2	205,000.00	A	A1	8/3/2016	8/17/2016	205,442.80	1.23	1,006.78	205,093.30	202,777.80
Security Type Sub-Total		205,000.00					205,442.80	1.23	1,006.78	205,093.30	202,777.80
Federal Agency Collateralized Mortgage Obligation											
FNMA SERIES 2015-M15 ASQ2 DTD 11/01/2015 1.898% 01/01/2019	3136AQS1	2,257.79	AA+	Aaa	11/6/2015	11/30/2015	2,280.37	1.20	3.57	2,257.79	2,253.07
FANNIE MAE SERIES 2015-M13 ASQ2 DTD 10/01/2015 1.648% 09/01/2019	3136AQDQ0	13,055.77	AA+	Aaa	10/7/2015	10/30/2015	13,186.52	1.08	17.91	13,064.26	12,976.67
FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	113,991.20	AA+	Aaa	4/11/2018	4/30/2018	116,258.60	2.27	338.17	115,828.33	115,271.54
FHLMC MULTIFAMILY STRUCTURED P POOL DTD 12/01/2015 3.090% 08/25/2022	3137BM6P6	100,000.00	AA+	Aaa	4/4/2018	4/9/2018	100,851.56	2.61	257.50	100,688.27	100,489.53
FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	100,000.00	AA+	Aaa	12/7/2018	12/17/2018	99,999.70	3.11	266.92	100,000.00	100,593.76
Security Type Sub-Total		329,304.76					332,576.75	2.57	884.07	331,838.65	331,584.57
Federal Agency Bond / Note											
FHBL GLOBAL NOTE DTD 07/14/2016 1.125% 07/14/2021	3130A8QS5	575,000.00	AA+	Aaa	8/3/2016	8/3/2016	571,992.75	1.23	3,000.78	573,436.07	555,314.30
FHLS GLOBAL NOTE DTD 07/14/2016 1.125% 07/14/2021	3130A8QS5	475,000.00	AA+	Aaa	7/14/2016	7/15/2016	472,111.53	1.25	2,478.91	473,511.68	458,737.90

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Security Type Sub-Total		1,050,000.00					1,044,104.28	1.24	5,479.69	1,046,947.75	1,014,052.20
Corporate Note											
GOLDMAN SACHS GRP INC CORP NT (CALLABLE) DTD 04/25/2016 2.000% 04/25/2019	38141GVT8	175,000.00	BBB+	A3	4/21/2016	4/26/2016	174,888.00	2.02	641.67	174,987.87	174,389.60
GOLDMAN SACHS GRP INC CORP NT (CALLABLE) DTD 04/25/2016 2.000% 04/25/2019	38141GVT8	25,000.00	BBB+	A3	4/20/2016	4/25/2016	24,930.50	2.10	91.67	24,992.47	24,912.80
CITIGROUP INC CORP NOTES DTD 06/09/2016 2.050% 06/07/2019	172967KS9	80,000.00	BBB+	Baa1	6/2/2016	6/9/2016	79,958.40	2.07	109.33	79,993.82	79,662.72
CITIGROUP INC (CALLABLE) CORP NOTE DTD 01/10/2017 2.450% 01/10/2020	172967LF6	200,000.00	BBB+	Baa1	1/4/2017	1/10/2017	199,920.00	2.46	2,327.50	199,972.01	198,394.00
AMERICAN EXPRESS CREDIT (CALLABLE) NOTE DTD 03/03/2017 2.200% 03/03/2020	0258M0EE5	120,000.00	A-	A2	2/28/2017	3/3/2017	119,875.20	2.24	865.33	119,950.27	118,709.88
WALT DISNEY COMPANY CORP NOTES DTD 03/06/2017 1.950% 03/04/2020	25468PDP8	85,000.00	A+	A2	3/1/2017	3/6/2017	84,977.90	1.96	538.69	84,991.16	84,177.03
TOYOTA MOTOR CREDIT CORP DTD 04/17/2017 1.950% 04/17/2020	89236TDU6	325,000.00	AA-	Aa3	4/11/2017	4/17/2017	324,850.50	1.97	1,302.71	324,934.44	320,963.50
WALT DISNEY COMPANY CORP NOTES DTD 06/06/2017 1.800% 06/05/2020	25468PDU7	125,000.00	A+	A2	6/1/2017	6/6/2017	124,855.00	1.84	162.50	124,929.93	123,167.63
HOME DEPOT INC CORP NOTES DTD 06/05/2017 1.800% 06/05/2020	437076BQ4	100,000.00	A	A2	5/24/2017	6/5/2017	99,942.00	1.82	130.00	99,972.01	98,569.10
STATE STREET CORP NOTES DTD 08/18/2015 2.550% 08/18/2020	857477AS2	200,000.00	A	A1	3/4/2016	3/7/2016	203,708.00	2.11	1,884.17	201,399.94	198,320.80
CATERPILLAR FINL SERVICE NOTE DTD 09/07/2017 1.850% 09/04/2020	14913QZA6	150,000.00	A	A3	9/5/2017	9/7/2017	149,874.00	1.88	901.88	149,928.55	147,078.75

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
PACCAR FINANCIAL CORP NOTES DTD 11/13/2017 2.050% 11/13/2020	69371RN85	100,000.00	A+	A1	11/6/2017	11/13/2017	99,991.00	2.05	273.33	99,994.34	98,385.80
WELLS FARGO & COMPANY NOTES DTD 12/07/2015 2.550% 12/07/2020	94974BGR5	200,000.00	A-	A2	5/6/2016	5/10/2016	204,432.00	2.04	340.00	201,923.66	197,181.80
WAL-MART STORES INC CORP NOTE DTD 10/20/2017 1.900% 12/15/2020	931142EA7	200,000.00	AA	Aa2	10/11/2017	10/20/2017	199,710.00	1.95	168.89	199,816.84	196,862.40
BRANCH BANKING & TRUST (CALLABLE) NOTES DTD 10/26/2017 2.150% 02/01/2021	05531FAZ6	50,000.00	A-	A2	10/23/2017	10/26/2017	49,977.00	2.17	447.92	49,984.67	48,947.80
IBM CORP CORP NOTES DTD 02/06/2018 2.650% 02/05/2021	44932HAG8	200,000.00	A	A1	2/1/2018	2/6/2018	199,902.00	2.67	2,149.44	199,930.65	197,750.60
NATIONAL RURAL UTIL COOP DTD 02/26/2018 2.900% 03/15/2021	63743HER9	85,000.00	A	A2	2/21/2018	2/26/2018	84,905.65	2.94	725.81	84,930.41	84,613.00
NATIONAL RURAL UTIL COOP DTD 02/26/2018 2.900% 03/15/2021	63743HER9	115,000.00	A	A2	4/12/2018	4/19/2018	114,513.55	3.05	981.97	114,628.49	114,476.41
UNILEVER CAPITAL CORP NOTES DTD 03/22/2018 2.750% 03/22/2021	904764AZ0	200,000.00	A+	A1	3/19/2018	3/22/2018	198,978.00	2.93	1,512.50	199,233.84	199,037.20
PEPSICO INC CORP (CALLABLE) NOTE DTD 10/10/2017 2.000% 04/15/2021	713448DX3	125,000.00	A+	A1	10/5/2017	10/10/2017	124,975.00	2.01	527.78	124,983.41	122,510.13
BANK OF AMERICA CORP NOTE DTD 04/19/2016 2.625% 04/19/2021	06051GFW4	25,000.00	A-	A3	11/1/2017	11/3/2017	25,194.00	2.39	131.25	25,130.74	24,659.98
MORGAN STANLEY CORP NOTES DTD 04/21/2016 2.500% 04/21/2021	61746BEA0	200,000.00	BBB+	A3	11/1/2017	11/3/2017	200,648.00	2.40	972.22	200,437.40	195,759.20
BANK OF NEW YORK MELLON (CALLABLE) NOTES DTD 05/02/2016 2.050% 05/03/2021	06406FAB9	200,000.00	A	A1	5/17/2016	5/20/2016	200,426.00	2.00	660.56	200,203.59	195,205.00
AMERICAN EXPRESS CREDIT (CALLABLE) NOTES DTD 05/05/2016 2.250% 05/05/2021	0258M0EB1	100,000.00	A-	A2	5/25/2016	5/31/2016	99,814.00	2.29	350.00	99,909.31	97,857.30

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
PACCAR FINANCIAL CORP DTD 05/10/2018 3.100% 05/10/2021	69371RP26	70,000.00	A+	A1	5/7/2018	5/10/2018	69,981.80	3.11	307.42	69,985.56	69,720.56
BRANCH BANKING & TRUST (CALLABLE) NOTE DTD 05/10/2016 2.050% 05/10/2021	05531FAV5	100,000.00	A-	A2	5/10/2016	5/16/2016	99,934.00	2.06	290.42	99,968.01	97,373.00
GENERAL DYNAMICS CORP DTD 05/11/2018 3.000% 05/11/2021	369550BE7	200,000.00	A+	A2	5/8/2018	5/11/2018	198,610.00	3.25	833.33	198,895.24	200,161.80
HERSHEY COMPANY CORP NOTES DTD 05/10/2018 3.100% 05/15/2021	427866BA5	80,000.00	A	A1	5/3/2018	5/10/2018	79,944.80	3.12	316.89	79,956.35	80,708.24
CHARLES SCHWAB CORP NOTES DTD 05/22/2018 3.250% 05/21/2021	808513AW5	125,000.00	A	A2	5/17/2018	5/22/2018	124,996.25	3.25	451.39	124,996.91	125,610.00
AMERICAN HONDA FINANCE CORP NOTES DTD 09/09/2016 1.700% 09/09/2021	02665WBG5	200,000.00	A+	A2	9/9/2016	9/14/2016	198,634.00	1.84	1,057.78	199,248.10	192,272.00
BANK OF AMERICA CORP (CALLABLE) DTD 09/18/2017 2.328% 10/01/2021	06051GGS2	125,000.00	A-	A3	9/13/2017	9/18/2017	125,000.00	2.33	727.50	125,000.00	122,560.13
JOHN DEERE CAPITAL CORP NOTES DTD 01/06/2017 2.650% 01/06/2022	24422ETL3	180,000.00	A	A2	3/10/2017	3/15/2017	179,206.20	2.75	2,318.75	179,492.81	176,557.68
BANK OF AMERICA CORP NOTES DTD 05/17/2018 3.499% 05/17/2022	06051GHH5	50,000.00	A-	A3	5/14/2018	5/17/2018	50,000.00	3.50	213.83	50,000.00	50,007.50
JPMORGAN CHASE & CO CORP NOTES DTD 06/18/2018 3.514% 06/18/2022	46647PAS5	200,000.00	A-	A2	6/11/2018	6/18/2018	200,000.00	3.51	253.79	200,000.00	200,452.60
Security Type Sub-Total		4,715,000.00					4,717,552.75	2.39	24,968.22	4,714,702.80	4,657,015.94
Certificate of Deposit											
BANK OF NOVA SCOTIA HOUSTON CD DTD 04/06/2017 1.910% 04/05/2019	06417GUE6	200,000.00	A-1	P-1	4/5/2017	4/6/2017	200,000.00	1.91	933.78	200,000.00	199,496.40

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Certificate of Deposit											
SKANDINAV ENSKILDA BANKEN NY CD	83050FXT3	400,000.00	A-1	P-1	8/3/2017	8/4/2017	399,844.00	1.85	3,107.56	399,954.36	397,765.20
DTD 08/04/2017 1.840% 08/02/2019											
MUFG BANK LTD/NY CERT DEPOS DTD 09/27/2017 2.070% 09/25/2019	06539RGM3	200,000.00	A-1	P-1	9/25/2017	9/27/2017	200,000.00	2.07	1,127.00	200,000.00	198,604.60
CREDIT SUISSE NEW YORK CERT DEPOS	22549LFR1	200,000.00	A	A1	2/7/2018	2/8/2018	200,000.00	2.67	4,791.17	200,000.00	199,657.80
DTD 02/08/2018 2.670% 02/07/2020											
UBS AG STAMFORD CT LT CD DTD 03/06/2018 2.900% 03/02/2020	90275DHG8	250,000.00	A+	Aa2	3/2/2018	3/6/2018	250,000.00	2.93	2,396.53	250,000.00	250,141.50
BANK OF NOVA SCOTIA HOUSTON CD DTD 06/07/2018 3.080% 06/05/2020	06417GU22	200,000.00	A+	Aa2	6/5/2018	6/7/2018	199,924.00	3.10	444.89	199,944.95	200,584.80
WESTPAC BANKING CORP NY CD DTD 08/07/2017 2.050% 08/03/2020	96121T4A3	360,000.00	AA-	Aa3	8/3/2017	8/7/2017	360,000.00	2.05	2,952.00	360,000.00	355,116.96
BANK OF MONTREAL CHICAGO CERT DEPOS	06370REU9	350,000.00	A+	Aa2	8/1/2018	8/3/2018	350,000.00	3.23	4,683.10	350,000.00	349,592.25
DTD 08/03/2018 3.190% 08/03/2020											
SUMITOMO MITSUI BANK NY CERT DEPOS	86565BFC9	200,000.00	A	A1	10/16/2018	10/18/2018	199,728.00	3.46	1,374.83	199,754.85	201,379.40
DTD 10/18/2018 3.390% 10/16/2020											
SWEDBANK (NEW YORK) CERT DEPOS	87019U6D6	400,000.00	AA-	Aa2	11/16/2017	11/17/2017	400,000.00	2.30	1,160.22	400,000.00	392,415.20
DTD 11/17/2017 2.270% 11/16/2020											
ROYAL BANK OF CANADA NY CD DTD 06/08/2018 3.240% 06/07/2021	78012UEE1	350,000.00	AA-	Aa2	6/7/2018	6/8/2018	350,000.00	3.24	756.00	350,000.00	350,035.70
Security Type Sub-Total		3,110,000.00					3,109,496.00	2.59	23,727.08	3,109,654.16	3,094,789.81
Asset-Backed Security / Collateralized Mortgage Obligation											
HAROT 2018-4 A3 DTD 11/28/2018 3.160% 01/15/2023	43815AAC6	200,000.00	AAA	Aaa	11/20/2018	11/28/2018	199,970.10	3.17	280.89	199,970.67	200,950.18

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Asset-Backed Security / Collateralized Mortgage Obligation											
VALET 2018-2 A3 DTD 11/21/2018 3.250% 04/20/2023	92869BAD4	250,000.00	AAA	Aaa	11/15/2018	11/21/2018	249,989.50	3.25	248.26	249,989.78	252,071.03
NAROT 2018-C A3 DTD 12/12/2018 3.220% 06/15/2023	65478NAD7	185,000.00	AAA	Aaa	12/4/2018	12/12/2018	184,964.55	3.53	314.40	184,965.02	186,331.43
Security Type Sub-Total		635,000.00					634,924.15	3.31	843.55	634,925.47	639,352.64
Managed Account Sub Total		20,139,304.76					20,039,563.56	2.28	102,368.65	20,041,621.20	19,866,425.87
Securities Sub-Total		\$20,139,304.76					\$20,039,563.56	2.28%	\$102,368.65	\$20,041,621.20	\$19,866,425.87
Accrued Interest											\$102,368.65
Total Investments											\$19,968,794.52

Bolded items are forward settling trades.

IMPORTANT DISCLOSURES

This material is based on information obtained from sources generally believed to be reliable and available to the public; however, PFM Asset Management LLC cannot guarantee its accuracy, completeness or suitability. This material is for general information purposes only and is not intended to provide specific advice or a specific recommendation. All statements as to what will or may happen under certain circumstances are based on assumptions, some, but not all of which, are noted in the presentation. Assumptions may or may not be proven correct as actual events occur, and results may depend on events outside of your or our control. Changes in assumptions may have a material effect on results. Past performance does not necessarily reflect and is not a guaranty of future results. The information contained in this presentation is not an offer to purchase or sell any securities.

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

GLOSSARY

- **ACCRUED INTEREST:** Interest that is due on a bond or other fixed income security since the last interest payment was made.
- **AGENCIES:** Federal agency securities and/or Government-sponsored enterprises.
- **AMORTIZED COST:** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short-term securities (those with less than one year to maturity at time of issuance) is amortized on a straight line basis. Such discount or premium with respect to longer-term securities is amortized using the constant yield basis.
- **BANKERS' ACCEPTANCE:** A draft or bill or exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill as well as the insurer.
- **COMMERCIAL PAPER:** An unsecured obligation issued by a corporation or bank to finance its short-term credit needs, such as accounts receivable and inventory.
- **CONTRIBUTION TO DURATION:** Represents each sector or maturity range's relative contribution to the overall duration of the portfolio measured as a percentage weighting. Since duration is a key measure of interest rate sensitivity, the contribution to duration measures the relative amount or contribution of that sector or maturity range to the total rate sensitivity of the portfolio.
- **DURATION TO WORST:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years, computed from cash flows to the maturity date or to the put date, whichever results in the highest yield to the investor.
- **EFFECTIVE DURATION:** A measure of the sensitivity of a security's price to a change in interest rates, stated in years.
- **EFFECTIVE YIELD:** The total yield an investor receives in relation to the nominal yield or coupon of a bond. Effective yield takes into account the power of compounding on investment returns, while nominal yield does not.
- **FDIC:** Federal Deposit Insurance Corporation. A federal agency that insures bank deposits to a specified amount.
- **INTEREST RATE:** Interest per year divided by principal amount and expressed as a percentage.
- **MARKET VALUE:** The value that would be received or paid for an investment in an orderly transaction between market participants at the measurement date.
- **MATURITY:** The date upon which the principal or stated value of an investment becomes due and payable.
- **NEGOTIABLE CERTIFICATES OF DEPOSIT:** A CD with a very large denomination, usually \$1 million or more, that can be traded in secondary markets.
- **PAR VALUE:** The nominal dollar face amount of a security.

GLOSSARY

- **PASS THROUGH SECURITY:** A security representing pooled debt obligations that passes income from debtors to its shareholders. The most common type is the mortgage-backed security.
- **REPURCHASE AGREEMENTS:** A holder of securities sells these securities to an investor with an agreement to repurchase them at a fixed price on a fixed date.
- **SETTLE DATE:** The date on which the transaction is settled and monies/securities are exchanged. If the settle date of the transaction (i.e., coupon payments and maturity proceeds) occurs on a non-business day, the funds are exchanged on the next business day.
- **TRADE DATE:** The date on which the transaction occurred; however, the final consummation of the security transaction and payment has not yet taken place.
- **UNSETTLED TRADE:** A trade which has been executed; however, the final consummation of the security transaction and payment has not yet taken place.
- **U.S. TREASURY:** The department of the U.S. government that issues Treasury securities.
- **YIELD:** The rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.
- **YTM AT COST:** The yield to maturity at cost is the expected rate of return based on the original cost, the annual interest receipts, maturity value, and the time period from purchase date to maturity, stated as a percentage on an annualized basis.
- **YTM AT MARKET:** The yield to maturity at market is the rate of return based on the current market value, the annual interest receipts, maturity value, and the time period remaining until maturity, stated as a percentage on an annualized basis.

SPECIAL REPORTS

SUBJECT: Insurance Market Update

BACKGROUND AND STATUS:

Doug Wozniak of Alliant Insurance Services will be at the Board of Directors meeting to provide an in-depth update to the Board on the current insurance market and the outlook for our 2019/2020 renewal.

RECOMMENDATION:

Information only.

REFERENCE MATERIALS ATTACHED:

None

EXECUTIVE DIRECTOR/ STAFF REPORTS

SUBJECT: District Visitations Update

BACKGROUND AND STATUS:

Attached is the District Visitation Summary for Cycle XVI, along with the District Visitation Summary and History for review.

There were seven (7) district visits completed during the month of November of 2018. We are pleased to say that all seven (7) districts received a “Very Good” on their visitation review with no recommendation needed.

The following is their individual evaluation ranking.

Silverado-Modjeska Recreation and Park District – November 7, 2018

Silverado-Modjeska received a **Very Good** evaluation.

Safety Committee

Good, no recommendations at this time.

Inspection Program

Good, no recommendations at this time.

Screening and Review

Good, no recommendations at this time.

ADA Implementation

Good, no recommendations at this time.

Injury and Illness Prevention Program (IIPP)

Good, no recommendations at this time.

Waiver and Release

Good, no recommendations at this time.

Facility Use Agreement

Good, no recommendations at this time.



Parks and Facilities

Good, no recommendations at this time.

Pools

The District does not have any pools.

Entrance Medical Exam

Good, no recommendations at this time.

Job Descriptions

Good, no recommendations at this time.

Volunteers

Good, no recommendations at this time.

Life Safety

Good, no recommendations at this time.

Jurupa Area Recreation and Park District – November 7, 2018

Jurupa Area received a **Very Good** evaluation.

Safety Committee

Good, no recommendations at this time.

Inspection Program

Good, no recommendations at this time.

Screening and Review

Good, no recommendations at this time.

ADA Implementation

Good, no recommendations at this time.

Injury and Illness Prevention Program (IIPP)

Good, no recommendations at this time.

Waiver and Release

Good, no recommendations at this time.

Facility Use Agreement

Good, no recommendations at this time.



Parks and Facilities

Good, no recommendations at this time.

Pools

Currently the Pool is closed and non-operational.

Entrance Medical Exam

Good, no recommendations at this time.

Job Descriptions

Good, no recommendations at this time.

Volunteers

Good, no recommendations at this time.

Life Safety

Good, no recommendations at this time.

Bear Mountain Recreation and Park District – November 13, 2018

Bear Mountain received a **Very Good** evaluation.

Safety Committee

Good, no recommendations at this time.

Inspection Program

Good, no recommendations at this time.

Screening and Review

Good, no recommendations at this time.

ADA Implementation

Good, no recommendations at this time.

Injury and Illness Prevention Program (IIPP)

Good, no recommendations at this time.

Waiver and Release

Good, no recommendations at this time.

Facility Use Agreement

Good, no recommendations at this time.



Parks and Facilities

Good, no recommendations at this time.

Pools

District currently does not own a pool

Entrance Medical Exam

Good, no recommendations at this time.

Job Descriptions

Good, no recommendations at this time.

Volunteers

Good, no recommendations at this time.

Life Safety

Good, no recommendations at this time.

North of the River Recreation and Park District – November 14, 2018

North of the River received a **Very Good** evaluation.

Safety Committee

Good, no recommendations at this time.

Inspection Program

Good, no recommendations at this time.

Screening and Review

Good, no recommendations at this time.

ADA Implementation

Good, no recommendations at this time.

Injury and Illness Prevention Program (IIPP)

Good, no recommendations at this time.

Waiver and Release

Good, no recommendations at this time.

Facility Use Agreement

Good, no recommendations at this time.

Parks and Facilities



Good, no recommendations at this time.

Pools

District currently does not own a pool

Entrance Medical Exam

Good, no recommendations at this time.

Job Descriptions

Good, no recommendations at this time.

Volunteers

Good, no recommendations at this time.

Life Safety

Good, no recommendations at this time.

Westside Recreation and Park District – November 14, 2018

Westside received a **Very Good** evaluation.

Safety Committee

Good, no recommendations at this time.

Inspection Program

Good, no recommendations at this time.

Screening and Review

Good, no recommendations at this time.

ADA Implementation

Good, no recommendations at this time.

Injury and Illness Prevention Program (IIPP)

Good, no recommendations at this time.

Waiver and Release

Good, no recommendations at this time.

Facility Use Agreement

Good, no recommendations at this time.

Parks and Facilities

Good, no recommendations at this time.



Pools

Good, no recommendations at this time.

Entrance Medical Exam

Good, no recommendations at this time.

Job Descriptions

Good, no recommendations at this time.

Volunteers

Good, no recommendations at this time.

Life Safety

Good, no recommendations at this time.

Tehachapi Valley Recreation and Park District – November 15, 2018

Tehachapi Valley received a **Very Good** evaluation.

Safety Committee

Good, no recommendations at this time.

Inspection Program

Good, no recommendations at this time.

Screening and Review

Good, no recommendations at this time.

ADA Implementation

Good, no recommendations at this time.

Injury and Illness Prevention Program (IIPP)

Good, no recommendations at this time.

Waiver and Release

Good, no recommendations at this time.

Facility Use Agreement

Good, no recommendations at this time.

Parks and Facilities

Good, no recommendations at this time.



Pools

Good, no recommendations at this time.

Entrance Medical Exam

Good, no recommendations at this time.

Job Descriptions

Good, no recommendations at this time.

Volunteers

Good, no recommendations at this time.

Life Safety

Good, no recommendations at this time.

Buttonwillow Recreation and Park District – November 15, 2018

Buttonwillow received a **Very Good** evaluation.

Safety Committee

Good, no recommendations at this time.

Inspection Program

Good, no recommendations at this time.

Screening and Review

Good, no recommendations at this time.

ADA Implementation

Good, no recommendations at this time.

Injury and Illness Prevention Program (IIPP)

Good, no recommendations at this time.

Waiver and Release

Good, no recommendations at this time.

Facility Use Agreement

Good, no recommendations at this time.

Parks and Facilities

Good, no recommendations at this time.



Pools

Good, no recommendations at this time.

Entrance Medical Exam

Good, no recommendations at this time.

Job Descriptions

Good, no recommendations at this time.

Volunteers

Good, no recommendations at this time.

Life Safety

Good, no recommendations at this time.

RECOMMENDATION:

None, Information only.

REFERENCE MATERIALS ATTACHED:

1. District Visitation Summary
2. District Visitation History

CYCLE 16 DISTRICT VISITATION SUMMARY

DISTRICT	CYCLE 16	DATE OF VISIT	A: FOLLOW-UP (1)	B: DISTRICT SAFETY COMMITTEE (13)	C: INSPECT & MAINT (9)	D: SCREENING AND REVIEW (12)	E: ADA IMPLEMENTATION (7)	F: IIPP IMPLEMENTATION (6)	G: WAIVER & RELEASE (6)	H: FACILITIES USE (5)	I: PARKS AND FACILITIES (5)	J: POOLS (7)	K: ENTRANCE MEDICAL EXAMS (4)	L: JOB DESCRIPTIONS (6)	M: VOLUNTEERS (9)	N: LIFE SAFETY (9)	O: LEGAL/EMPLOYMENT (1)
Almanor	Vgood	08/17/18	1	13	9	12	7	6	6	5	5	-	4	6	9	9	1
Ambrose	Vgood	09/21/18	1	13	9	12	7	6	6	5	5	7	4	6	9	9	1
Arcade Creek	Vgood	07/09/18	1	13	9	12	7	6	6	5	5	-	4	6	9	9	1
Arden Manor	Vgood	08/14/18	1	13	9	12	7	6	6	5	5	7	4	6	9	9	1
Arden Park	Vgood	07/25/18	1	13	9	12	7	6	6	5	5	7	4	6	9	9	1
Auburn Area																	
Bear Mountain	Vgood	11/13/18	1	13	9	12	7	6	6	5	5	7	4	6	9	9	1
Bear River																	
Beaumont-Cherry Valley																	
Belvedere-Tiburon ***	Vgood	10/11/18	1	13	9	12	7	6	6	5	5	7	4	6	9	9	1
Boulder Creek																	
Buttontwillow	Vgood	11/14/18	1	13	9	12	7	6	6	5	5	7	4	6	9	9	1
Carmichael																	
Central Plumas	Vgood	08/17/18	1	13	9	12	7	6	6	5	5	7	4	6	9	9	1
Coalinga-Huron																	
Conejo																	
Cordova	Vgood	07/23/18	1	13	9	12	7	6	6	5	5	7	4	6	9	9	1
Desert																	
Dunsmuir																	
Durham	Vgood	08/16/18	1	13	9	12	7	6	6	5	5	7	4	6	9	9	1
Fair Oaks	Vgood	07/10/18	1	13	9	12	7	6	6	5	5	7	4	6	9	9	1
Fulton-El Camino	Vgood	07/11/18	1	13	9	12	7	6	6	5	5	7	4	6	9	9	1
Greater Vallejo	Vgood	09/19/18	1	13	9	12	7	6	6	5	5	7	4	6	9	9	1
Hayward Area																	
Hesperia																	
Highlands																	
Isla Vista																	

Jurupa Area	Vgood	11/07/18	1	13	9	12	7	6	6	6	5	5	-	4	6	9	9	1
La Selva Beach																		
Ladera																		
Lake Cuyamaca																		
Livermore Area																		
McFarland																		
Mendocino Coast																		
Mission Oaks	Vgood	07/23/18	1	11	9	12	7	6	6	6	5	5	-	4	6	9	9	2
Monte Rio																		
Mount Shasta																		
North of the River	Vgood	11/14/18	1	13	9	12	7	6	6	6	5	5	7	4	6	9	9	1
North County																		
North Highlands	Vgood	07/09/18	1	13	9	12	7	6	6	6	5	5	7	4	6	9	9	1
Orangevale	Vgood	08/13/18	1	13	9	12	7	6	6	6	5	5	7	4	6	9	9	1
Paradise	Vgood	08/16/18	1	13	9	12	7	6	6	6	5	5	7	4	6	9	9	1
Pleasant Hill	Vgood	09/21/18	1	13	9	12	7	6	6	6	5	5	7	4	6	9	9	1
Pleasant Valley																		
Rancho Simi																		
Rim of the World																		
Rio Linda-Elverta	Vgood	07/24/18	1	13	9	12	7	6	6	6	5	5	7	4	6	9	9	1
Russian River																		
Shafter																		
Silverado-Modjeska	Vgood	11/07/18	1	13	9	12	7	6	6	6	5	5	-	4	6	9	9	1
Soledad Mission																		
Southgate *****	Vgood	08/30/18	1	13	9	-	7	6	-	-	-	5	-	4	-	9	-	1
Strawberry	Vgood	10/11/18	1	13	9	12	7	6	6	6	5	5	7	4	6	9	9	1
Sunrise																		
Tehachapi Valley	Vgood	11/15/18	1	13	9	12	7	6	6	6	5	5	7	4	6	9	9	1
Truckee-Donner																		
Tuolumne																		
Valley-Wide																		
Wasco																		
Weed																		
West Side	Vgood	11/14/18	1	13	9	12	7	6	6	6	5	5	7	4	6	9	9	1

*** MEMBER - WORKERS' COMP ONLY

06-Feb-19

**Property/Liability/Workers' Comp
WITH A POOL**

90-100 Very Good
80-90 Good

70-79 Needs Improvement

69 or less Unsatisfactory

WITHOUT A POOL

84-93 Very Good

74-83 Good

65-73 Needs Improvement

64 or less Unsatisfactory

Workers' Comp Only

DISTRICT VISITATION SCHEDULE

FEBRUARY 14, 2019

Continuing with the Cycle 16 District Visitation Schedule, Matthew Duarte, Executive Director and Pat Cabulagan, Special Projects Coordinator will be visiting Valley-Wide Recreation and Park District on February 14, 2019 to conduct a District Visit. This will be a little different than the normal District Visit. We will conduct a District Visit; however, we will see what Rick Richards had done in the past (what letters/emails were sent prior to arrival, what was inspected while visiting the District, how was the visit conducted, what items were sent after the visit). We will conduct a District visit with Valley-Wide Recreation and Park District based on the current format. Following that visit, Pat and Matthew will get together to try and look at ways to improve on the current District Visit/Inspections.

From there, Pat Cabulagan will look to visit 8-11 Districts from February – April. The Districts that we will try and schedule a visit with include:

- 1) McFarland
- 2) Shafter
- 3) Wasco
- 4) Sunrise
- 5) Soledad-Mission
- 6) Lake Cuyamaca
- 7) Highlands
- 8) North County
- 9) La Selva Beach
- 10) Ladera
- 11) Livermore.



Agenda Item 10.2

EXECUTIVE DIRECTOR/STAFF REPORTS

SUBJECT: Review of the Strategic Retreat/Long Range Planning Meeting

BACKGROUND AND STATUS:

On November 6, 2018, the CAPRI Board of Directors conducted its annual Strategic Retreat/Long Range Planning Meeting in Anaheim, California. Staff is appreciative of the time and effort put into this meeting by the Board Members. As a follow up, counsel for CAPRI has summarized the meeting in the enclosed document.

RECOMMENDATION:

Information only.

REFERENCE MATERIALS ATTACHED:

November 6, 2018 Meeting Summary

CAPRI – Summary of Long Range Planning Meeting - 11/6/2018

The Board initially reviewed the following:

- A 3-page publication from the CAJPA on “Strategic Planning”
- A power point presentation from staff (discussed below)
- A “Summary of Comments from the 2017 Strategic Planning meeting, including Recurring Items and New Items (discussed below).

POWER POINT PRESENTATION

- Where are we? (Note there were several slides with this title.) (Review of 2017 SWOT Analysis): comments were that last year’s discussion was OK, but we need to connect this with goals and objectives. It was suggested we look at a 5 year plan for goals and objectives, and tie them to SWOT. It was noted that some pools have recurring agenda items re goals and objectives, either each agenda bill notes what goal or objective the item is addressed to, or major objectives come up in recurring progress reports, with past actions listed and recent updates at the end.
- What are we? (Original mission....) We should emphasize education, resources and available inspection and training for members. Increase use of the web site and helpful forms for members. Our goal is to help members identify risk and reduce injuries and losses to the public and employees. We reviewed other pools’ mission statements. CAPRI’s seems accurate and stands by itself.
- Where are we? (Financial situation....) We discussed CAPRI’s assets and liabilities by comparing 6/30/2013 financials with those of 6/30/2018. Comparing the two sets of numbers, total assets were stable, totaling \$23.5 million on each report, but CAPRI’s net position dropped from \$12.4 million to \$6.2 million due to increases in claim reserves. Liability case reserves increased by \$1.7 million to \$2.2 million, and workers compensation reserves increased from \$5.3 million to \$6.1 million. Further, “Incurred But Not Reported” liability estimates by the actuary increased by \$320K in liability and by \$2.7 million in workers compensation. (Property program reserves went down by \$130K.) This pattern of increased exposure in both third party liability and workers compensation liability has been seen by public agencies across the State. The CAPRI Board has already taken action to address this, terminating dividend distributions in the workers compensation program two years ago, putting in place a lower attachment point to excess liability coverage (\$750K instead of \$1 million) and adjusting rates to gradually restore a prudent surplus, without excessive swings in deposit contributions year over year. The programs are funded properly despite the downturn in net assets, but the workers compensation program will need continued attention to meet target surplus levels.
- Big changes include a new administrator. We are looking to improve the web sites, increase resources to members, circulate the Alliant Handbook on risk transfer in

contracts, put out more forms such as inspection sheets to members, update the Claims Manual, and expand the list of what we are offering, including pass through of information available from CSAC-EIA to our members.

- Where are we? (Competitive situation....) The market we serve is member districts that have similar risk. Our coverage is broad, and includes land subsidence, which is excluded by EIA and some other pools.
- Where are we? (Service reliability....) We discussed educating districts as to district voting now favored under California law. We discussed safety programs such as ADA inspection programs that might be better available through joint purchase rather than each member negotiating. Tree/arborist inspections might fall under this category. We need to improve the overall look and standard of professionalism while maintaining good relationship with members. This includes upgrading the web site offerings and documents going out to members such as trifold brochures (see CSDA material, which is high quality though we would scale to our needs). One Director mentioned that his district had done a market survey re affordability, and service, which was favorable in its review of CAPRI. We should try to empower districts to be more proactive in risk inspections between CAPRI district visits. We might emphasize the video rental program (or move to more convenient web based video). We need to go back to more safety training for maintenance workers, such as “how to” training through webinars and workshops, which will require an investment of resources, though we need to have some type of balance between in-district training and courses that a district can use to train its own employees. With a new Administrator, there will be some time seeing how CAPRI is working before suggesting giant change – getting the lay of the land. Claims handling is ongoing. The question is how we do loss control risk assessment on how our members are doing their best, for example hold harmless and insurance certificates, training people to use out internet resources, and auditing agencies for safety.
- Where are we? (Why members join....) We discussed several members who have left either the liability or workers compensation program, there have been only a few over the last 15 years; and a number of members have joined, particularly since CAPRI dropped a minimum premium requirement in the workers compensation program. We may wish to investigate the option of making community service districts eligible for membership, if they have a predominant park and recreation function; and would need to decide if coverage would be limited to that function only, or would include incidental other functions, and what limits there would be on extending coverage beyond park and recreation risks.
- What’s Going on Around Us? (Legislation) We will monitor legislation that affects insurance, risk pooling and JPAs. CARPD and CSDA follow legislation more broadly already.
- What’s Going On Around Us? (Trends Affecting Our Members) Minimum wage legislation. Use of pesticides and regulation of same. Prevailing wage laws. Aging infrastructure. ADA claims. We should look into a survey of what members are doing re ADA compliance and look into whether group purchase contracts or standard group

purchase terms are available for members to select from; and whether CAPRI should subsidize some part of the cost as a safety measure.

- What do we want to be? Survey monkey is a good tool. We should survey members on satisfaction with current services and needs, see what members want changed or have concerns about. We might consider a general membership meeting, perhaps coordinated with the CARPD conference. Our Policies and Procedures will be reviewed periodically.
- What do we want to be? (Programs and Services) We should survey members to see if there are other coverages they would like to see. It was noted that we cover negligent hiring/molestation claims against the member district even if the perpetrator is excluded; there is no special exclusion for the member district. We have no special events exclusion. We might publicize a summary of coverage. The web page should be streamlined and include (perhaps behind member password protection) the Memorandum of Coverage, sample forms, and promote the message that CAPRI “is” its members. CSAC-EIA add-ons should be mentioned. Also FEMA free courses. And sample emergency procedures (for example incident command for emergencies at special events, documents that can be shared with staff and supervisors). And sample checklists for rentals of district property. And sample warning signs for types of facilities, for example assumption of risk warning signs. The web site should note to members what makes us different; personal service, similar risks, coverages. A lot of seasoned GMs have retired and new ones may know what their district does but not why. For a lot of places in the State, our districts are the last open public space. Anyone can come on to district property, and not have anyone “bug” them. Some members have had a “homeless” issue.
- What do we want to be? (CAPRI as an organization) The new administrator is assessing the CARPD relationship, staff skills and workload, training for staff and contract management with vendors. He is also looking at how we can better market CAPRI, and office location going forward.

ACTION ITEM ISSUES

The Board discussed “Recurring Items” that had been on the 2017 LRP Agenda, and “New Items” that had been added for discussion at the 2018 LRP Agenda; comments made on these topics are indicated below in **BOLD** print.

RECURRING ITEMS

1. Re the Bylaws, last year the Board suggested changing Article IV (e) to say the Board powers are to “appoint Executive Director” instead of “appoint staff” since the Executive Director hires other staff. Also consider adding “or crime coverage” after “fidelity bond” in (m). No need to change Bylaws to specify other committees, this can be done without change to Bylaws. In Article V(3) the words “payment of” are accidentally repeated. In Article VI(2) “standard” should be “standards.”
2. Re the MOC, we discussed all of the exclusions in the primary and excess forms, and the interrelationship of the CAPRI MOC with the EIA excess coverage memo. Exclusion 2, add “member district” before “participation” and add “or sponsorship” after “participation.” After “hang gliding” add “or ballooning.” Exclusion 3, after “trampoline” add “4 feet in diameter or larger.” No changes were suggested for the property program. No other coverage changes were suggested to existing coverage documents. **These were discussed last year but the MOC needs to be amended to address the changes. We discussed whether members should have the option of buying an endorsement to bring back in coverage for any of the excluded activities, or in the alternative if we should work with the broker to procure special coverage; and for many of these activities, a vendor would be involved so an Additional Insured endorsement would fill the coverage gap. There was a discussion of bringing back the entire MOC for an exclusion-by-exclusion discussion so the Board can determine where it would be prudent to delete exclusions and thereby expand coverage. This would include highlighting EIA’s exclusions vs. CAPRI’s exclusions and the legal reasons why we need or do not need each exclusion. Should we consider CAPRI providing special events coverage to third parties using district property, and collect a premium? There are outside special events vendors available.**
3. We also discussed having the broker look into the possibility of group placement of fiduciary coverage. Need to discuss if this is needed and whether group placement is indicated. **There was a discussion of fiduciary bonds and fees; and bonds related to ERISA-governed activities.**
4. We discussed staffing generally. Adding a risk analyst or claims person are options, but no action was indicated at this time. The Administrator would need to come to the Board with a proposal and details as to costs and benefits of adding a position.
5. Email “reach outs” by broadcast will be considered. **For example, re Proposition 68 guidelines. And CARPD has issued material re voting rights/district elections. CSDA also has list serve materials. Pat has already surveyed re this. He thinks we need to budget for ADA assistance, training re items required for a transition plan**

under the ADA, effects of having a Certified Access Plan, training re self-assessment plans, etc.

6. We should think about a GM roundtable at the CARPD conference, or maybe a separate GM conference sponsored by CAPRI.
7. Risk management topics going forward: property claims handling; AI endorsements and certificates; inspection programs; best practices and forms for inspection programs; work order tracking; software for job application and job description building. **Add incident and accident investigation; report writing; training re frequency of types of workers compensation injuries and training; emphasizing that “we are you” as a shared self-insurance pool.**
8. CARPD and CSDA already track legislation. We should teach members how to connect with these resources; show them what we are doing; open communications with headers so they know who is sending it and what is important; and circulate news re meetings and recommendations. **Some areas of particular interest to members we should follow and publish information on; such as Government Code section 831.7 hazardous recreation immunity amendatory legislation. Also matters such as mountain bike or trampoline liability, anything re activities on public land, i.e., issues that affect the liability program. CAPRI as a public agency would not lobby re legislation, but CARPD can do so and CSAC EIA has a lobbyist.**
9. We will look further into an ADA consultant program, funded by CAPRI with member contributions for further work above an agreed baseline.

NEW ITEMS

10. On July 17, 2017, the Court of Appeal decided a case involving a falling tree at a County of San Mateo park that appears to expand potential liability for what had been thought to be a natural condition. The court focused on improvements that allegedly contributed to tree falling. This raises questions: what do our members do currently with respect to inspection of trees? Should CAPRI adopt risk management programs (training, inspections, retaining consultant arborists) that might reduce risk in this area? **We discussed in detail the case, County of San Mateo v. Superior Court (2017) 13 Cal.App.5th 724, which denied the natural condition immunity defense for a county park, where human activities had allegedly increased the natural risk. Should we look into arborists in each region? Propose model tree trimming programs? Including how to inspect for potential hazards such as hanging branches waiting to fall? One Director mentioned his district has a 5 year cycle, trees are mapped and numbers, the district addresses emergency matters first. We might consider incentives to districts to verify that they have a tree management program in place. This would include targeting and classifying trees, periodic arborist inspections, employee inspections, maintenance of priority lists, etc. If we publish a model policy and procedure on this, we should emphasize to members that this is to improve safety and lower liability risk. (Should the policy include other items such as ballfield light poles?/i.e. would it be a stand-alone policy or integrated into a broader inspection format?)**
11. On April 30, 2018, the California Supreme Court restated the test for whether a worker is an employee or an independent contractor; we should discuss this, and whether further training should be done on the issue. **We might develop an advisory paper on this, re model contract language. This would also touch on whether the person is required to track time, provisions for breaks if the person is an employee, and federal and state wage and hours laws. (This might be gathering resources for members, such as helpful web links, rather than writing detailed training material.)**
12. Marketing CAPRI has been discussed frequently; we should discuss past efforts and what future steps are warranted.
13. CAPRI has not applied for accreditation by CAJPA; we should discuss the merits of applying for accreditation and the steps involved.
14. Auto liability is one of our main areas of exposure in the liability program. We should discuss what training assets are available and what steps we could take to reduce risk in this area. **We discussed behind-the-wheel training sessions.**
15. For workers compensation, back injuries and falls on uneven surfaces are common. We should discuss what training is available through CSAC-EIA and Target Solutions, and whether CAPRI should develop further training designed to reduce risk in this area. **We need to decide what to emphasize based on claims. There was a consensus that more money could be invested into training and education, mandating topics and providing support to the members. For example, safety training for maintenance workers can always be enhanced, and this is all the more important because many districts employ seasonal workers who may not have had all the training a longer term, full-time employee may have had; and even longer-term employees can benefit from refresher training.**

EXECUTIVE DIRECTOR/STAFF REPORTS

SUBJECT: CARPD Board Meeting Update – January 16, 2019

BACKGROUND AND STATUS:

The CARPD Board of Directors met on Wednesday, January 16, 2019. The following items were among some of the issues discussed at the meeting:

- November 2018 Fires;
- Vacancy on CARPD Board;
- CARPD Contract with Public Policy Advocates; and
- May 22-24 Conference in Tahoe

Regarding the 2019 CARPD Conference, registration is now open and CARPD is hoping to see you all there!

If the CAPRI Board has any questions, we will discuss the CARPD meeting in greater detail at our CAPRI Board of Directors meeting.

RECOMMENDATION:

Information only.

REFERENCE MATERIALS ATTACHED:

None



Agenda Item 10.4

EXECUTIVE DIRECTOR/STAFF REPORTS

SUBJECT: PARMA Conference Update

BACKGROUND AND STATUS:

Staff will provide updates and review of the 2019 PARMA Conference in February 2019.

RECOMMENDATION:

Information only.

REFERENCE MATERIALS ATTACHED:

None



Agenda Item 10.5

EXECUTIVE DIRECTOR/STAFF REPORTS

SUBJECT: Website Administrator Update

BACKGROUND AND STATUS:

The transition to a new website administrator is complete and the new CAPRI website is live! Staff will be continuing to make updates and improvements to the site in order to improve member services and outreach. Further information can be provided at the meeting.

RECOMMENDATION:

Information only.

REFERENCE MATERIALS ATTACHED:

None



EXECUTIVE DIRECTOR/STAFF REPORTS

SUBJECT: PERS Liability Update

BACKGROUND AND STATUS:

At the CAPRI Board of Directors meeting in August 2017, the Board had a lengthy discussion as to whether to pay our PERS Liability in one lump sum, pay the current monthly PERS liability or to pay it off in installments for 15 or 20 years. The Board voted to pay off the PERS Outstanding liability in 15 years with an annual payment of approximately \$62,000.

Thereafter, Staff went back to PERS to execute the directive of the Board. PERS requested confirmation as to the Board's intent because the payment schedule cannot be modified after the change. In February 2018, the CAPRI Board of Directors confirmed its intent.

On December 12, 2018, Staff executed the relevant CalPERS paperwork requesting to enact a "15-year Fresh Start" wherein all amortization bases from CAPRI's June 30, 2017 valuation would be merged into a single base that would then be amortized over a period of 15 years. Annual payments consistent with this plan will begin this year.

RECOMMENDATION:

Information only.

REFERENCE MATERIALS ATTACHED:

None



EXECUTIVE DIRECTOR/STAFF REPORTS

SUBJECT: Membership Dividend Update

BACKGROUND AND STATUS:

At the August 2018 CAPRI Board of Directors meeting, the Board voted to declare a dividend in the Liability & Property Program amounting to \$250,000 from the 2002 - 2003 fiscal year.

Consistent with this direction, Staff will be sending out dividend checks to the members that participated in the 2002-2003 program in proportion to their contribution. At the meeting, staff will be providing a handout with the breakdown of the dividends to be paid.

RECOMMENDATION:

Information only.

REFERENCE MATERIALS ATTACHED:

None

DISCUSSION/ACTION ITEMS

SUBJECT: November 2018 California Wildfires Update

BACKGROUND AND STATUS:

On November 8, 2018, three separate wildfires combined to result in one of the worst days in California's history. All told, the Camp Fire, Woolsey Fire, and Hill Fire collectively claimed more than 88 lives and destroyed over 20,000 structures. Almost immediately after the wildfires began, CAPRI Staff began to receive emails and phone calls from fellow Member Districts inquiring as to the statuses of the affected Districts. Within hours, plans started developing to assist those impacted by the devastation, particularly in Paradise, California. Over the next several weeks, CAPRI offices served as a donation center for items that would help victims of the Camp Fire meet their immediate needs. The outpouring of support and generosity for our brothers and sisters in the Parks and Recreation industry was overwhelming and a testament to the bonds and ties created by the CAPRI and CARPD organizations.

Following the fires, CAPRI Executive Director Mr. Matthew Duarte personally visited each of the Districts to take stock of the extent of the loss. This included visits to Pleasant Valley Recreation and Park District, Conejo Recreation and Park District, Rancho Simi Recreation and Park District, and Paradise Recreation and Park District. The scope of losses are different for each District, but one thing remains the same, each District will have our continued support as they deal with the significant challenges ahead. Ongoing support will be vital to their continued successes.

To that point, on December 11, 2018, on behalf of both CAPRI and CARPD, Ms. Bebe Pearson attended the Paradise Recreation & Park District Board Meeting held in Chico, California. Ms. Pearson delivered a number of the donations including those items that were of most immediate need to the victims of the wildfire. Thereafter, Ms. Pearson personally addressed the Board during Public Comment, apprised them of the generous donations received from our member districts, and pledged the support of CAPRI and CARPD through these trying times.

In conjunction with CAPRI's excess provider, the extent of the losses for the affected Districts continue to be evaluated. A handout will be provided at the meeting with the most current reserve estimates and accounting of CAPRI's payments to date.

RECOMMENDATION:

Information only

REFERENCE MATERIALS ATTACHED:

None



Agenda Item 10.9

EXECUTIVE DIRECTOR/STAFF REPORTS

SUBJECT: Executive Director Transition Update

BACKGROUND AND STATUS:

The Executive Director will be providing a verbal report as to the status of the transition and reporting on topics including:

- 2018-2019 Quarterly WC Premium
- 2018-2019 GL/Prop Biannual Premium
- Membership Update
- Staffing Update
- Relocation Update
- Membership Services Survey Update
- Agenda Revisions Update

RECOMMENDATION:

Information only.

REFERENCE MATERIALS ATTACHED:

None



Policy Year Summary

Current Period: 1/1/1901
Through : 12/31/2018

Valuation Date: 12/31/2018

Policy Year	Open	Closed	Total Claims	Paid This Period	Incurred This Period	Outstanding	Incurred	Recovery	Net Incurred
1986/1987	0	39	39	158,934.99	158,934.99	0.00	158,934.99	0.00	158,934.99
1987/1988	0	91	91	567,783.35	567,783.35	0.00	567,783.35	0.00	567,783.35
1988/1989	0	77	77	336,758.78	336,758.78	0.00	336,758.78	0.00	336,758.78
1989/1990	0	56	56	252,372.90	252,372.90	0.00	252,372.90	0.00	252,372.90
1990/1991	0	69	69	646,700.81	646,700.81	0.00	646,700.81	0.00	646,700.81
1991/1992	0	78	78	574,432.62	574,432.62	0.00	574,432.62	0.00	574,432.62
1992/1993	0	66	66	334,437.15	334,437.15	0.00	334,437.15	0.00	334,437.15
1993	0	3	3	9,209.48	9,209.48	0.00	9,209.48	0.00	9,209.48
1993/1994	0	79	79	778,130.85	778,130.85	0.00	778,130.85	0.00	778,130.85
1994/1995	0	71	71	607,227.03	607,227.03	0.00	607,227.03	0.00	607,227.03
1995/1996	1	65	66	488,094.88	506,718.04	18,623.16	506,718.04	0.00	506,718.04
1996/1997	0	98	98	308,466.79	308,466.79	0.00	308,466.79	0.00	308,466.79
1997/1998	0	54	54	756,263.30	756,263.30	0.00	756,263.30	0.00	756,263.30
1998/1999	0	39	39	581,684.09	581,684.09	0.00	581,684.09	0.00	581,684.09
1999/2000	0	30	30	175,051.87	175,051.87	0.00	175,051.87	0.00	175,051.87
2000/2001	0	56	56	332,932.06	332,932.06	0.00	332,932.06	0.00	332,932.06
2001/2002	0	37	37	355,079.79	355,079.79	0.00	355,079.79	0.00	355,079.79
2002/2003	0	44	44	515,584.00	515,584.00	0.00	515,584.00	0.00	515,584.00
2003/2004	0	31	31	242,133.94	242,133.94	0.00	242,133.94	0.00	242,133.94
2004/2005	0	45	45	423,151.66	423,151.66	0.00	423,151.66	0.00	423,151.66
2005/2006	0	33	33	378,848.40	378,848.40	0.00	378,848.40	0.00	378,848.40
2006/2007	0	27	27	640,394.43	640,394.43	0.00	640,394.43	0.00	640,394.43
2007/2008	0	50	50	1,239,917.12	1,239,917.12	0.00	1,239,917.12	0.00	1,239,917.12
2008/2009	0	89	89	2,657,636.27	2,657,636.27	0.00	2,657,636.27	938,919.27	1,718,717.00



Policy Year Summary

Current Period: 1/1/1901
Through : 12/31/2018

Valuation Date: 12/31/2018

Policy Year	Open	Closed	Total Claims	Paid This Period	Incurred This Period	Paid	Outstanding	Incurred	Recovery	Net Incurred
2009/2010	0	82	82	823,290.68	823,290.68	823,290.68	0.00	823,290.68	0.00	823,290.68
2010/2011	0	67	67	1,425,815.87	1,425,815.87	1,425,815.87	0.00	1,425,815.87	0.00	1,425,815.87
2011/2012	0	71	71	758,753.29	758,753.29	758,753.29	0.00	758,753.29	0.00	758,753.29
2012/2013	0	55	55	527,624.98	527,624.98	527,624.98	0.00	527,624.98	0.00	527,624.98
2013/2014	0	75	75	1,683,366.31	1,683,366.31	1,683,366.31	0.00	1,683,366.31	0.00	1,683,366.31
2014/2015	6	58	64	1,090,370.49	1,886,742.91	1,090,370.49	796,372.42	1,886,742.91	21,354.75	1,865,388.16
2015/2016	7	65	72	700,322.43	1,052,500.77	700,322.43	352,178.34	1,052,500.77	0.00	1,052,500.77
2016/2017	10	67	77	291,861.46	976,031.51	291,861.46	684,170.05	976,031.51	0.00	976,031.51
2017/2018	19	55	74	171,531.97	585,424.78	171,531.97	413,892.81	585,424.78	0.00	585,424.78
2018/2019	18	8	26	39,862.70	80,032.22	39,862.70	40,169.52	80,032.22	0.00	80,032.22
Grand Total	61	1,930	1,991	20,874,026.74	23,179,433.04	20,874,026.74	2,305,406.30	23,179,433.04	960,274.02	22,219,159.02

Insurance Line: General Liability **Evaluation:** 12/31/2018 **Period Start:** 1/1/1901 **Period End:** 12/31/2018

Clients: California Association for Park and Recreation Ind

Members:

