

**CALIFORNIA ASSOCIATION FOR PARK AND RECREATION INDEMNITY**

**BOARD OF DIRECTORS MEETING**

**AGENDA**

**Wednesday, May 30, 2018**

**9:00 a.m.**

**Lake Tahoe Resort Hotel  
Flying Cloud Room  
4130 Lake Tahoe Blvd.  
South Lake Tahoe, CA 96150  
(530) 544-5400**

---

**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.

**4. CLOSED SESSION**

Pursuant to government Code Section 54956.95 (a), the Board will hold a Closed Session to discuss the claims for the payment of tort liability losses, workers' compensation losses, or public liability losses incurred by the Joint Powers Authority. Also, pursuant to government Code Section 54957 (b) (1), the Board will hold a Closed Session to discuss the appointment, employment, and/or evaluation of performance.

**\*A Liabilities & Property**

- Mills vs. Conejo Recreation and Park District
- Shenson, et al vs. Pleasant Hill Recreation and Park District
- Wooster vs. Boulder Creek Recreation and Park District
- Doe vs. Livermore Area Recreation and Park District
- Claims Settled Since Last Board Meeting

**\*B Workers' Compensation**

- Coker, Sunrise Recreation and Park District
- Gieshewski, Rancho Simi Recreation and Park District
- Vigil, Hayward Area Recreation and Park District
- Harrison, Hayward Area Recreation and Park District
- Raskin-Walker, Cordova Recreation and Park District
- Claims Settled Since Last Board Meeting

**\*C Evaluation of Performance – Administrator, Risk Manager, Administrative Analyst and Administrative Assistant**

**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.

*A. Warrant Listings for the months January 2018 - April 2018	1
*B. Statement of Net Assets	7
*C. Statement of Revenue, Expense and changes in Net assets for the Period through April 2018	10
*D. LAIF Regular Monthly Statement – February 2018 through April 2018	14
*E. Approval of CAPRI Board Minutes	
a. November 13, 2017	18
b. February 21, 2018	24
c. March 28, 2018	30

**7. PULLED CONSENT ITEMS**

**8. DISCUSSION/ACTION ITEMS**

*A. 2018/2019 Draft Budget	34
*B. 2018/2019 WC Allocation Formula	35
*C. 2018/2019 Liability/Property Allocation Formula	37
*D. Board of Directors Appointment of Vacancy	39
*E. Approval of CARPD/CAPRI Executive Director Services Contract	48
*F. Executive Director Recruitment	57
a. Approval of Executive Director Job Description	59
b. Approval of Executive Director Job Announcement	64
c. Approval of HR Consultant for Executive Director Recruitment	69
d. Review and Approval of Executive Director Salary Range	71

**9. SPECIAL REPORTS**

CAPRI consultants will report on the following topics

*A. Investment Status Reports – Public Financial Management	76
*B. 2016/2017 CAPRI Financial Audit Update	111
*C. Workers’ Compensation Actuarial Analysis	112

- \*D. Liability/Property Actuarial Analysis **119**
- \*E. Insurance Market Update – Alliant Insurance Services **125**

**10. ADMINISTRATOR/STAFF REPORTS**

The Administrator and staff will report on the following topics, report on committees, district visits, and other activities.

- \*A. CARPD Board of Directors Meeting/Spring Conference Update **126**
- \*B. Safety Awards Plaques Update **127**
- \*C. November Board of Directors Retreat/Board Meeting Update **128**
- \*D. CAJPA Conference **129**
- \*E. Update on District Visitations **130**
- \*F. Liability Claims Summary Reports **134**
- \*G. Workers’ Compensation Claims Summary Reports **137**
- \*H. Property Claims Summary Reports **138**

**11. BOARD MEMBER REPORTS**

- \*A. Personnel/Finance Committee Report

**12. CLOSING COMMENTS**

This time is reserved for comments by Board members and Staff and to identify matters for future Board business.

- \*A. Board
- \*B. Staff

**13. ANNOUNCEMENTS**

The next CAPRI Board of Directors meeting will be held June 2018 via teleconference at the call of the Chair.

**14. ADJOURNMENT**

California Association for Park and Recreation Indemnity  
Warrant Listing  
As of March 31, 2018

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Check	01/02/2018	9060	Arcade Creek Office Park Owners' Assn	CAMS & Dep to Reserves - January 2018	CAM & Project Reserves		713.71	92,210.87
Check	01/02/2018	9061	Purchase Power	Equipment & Services (January 2018)	Passage and Delivery		39.86	91,497.16
Check	01/02/2018	9062	Coverall North America	Inv# 1100206998 (January 2018)	Building Services/Repairs		199.00	91,457.30
Check	01/02/2018	9063	California American Water	Billing Period Nov 22 to Dec 21, 2017	Utilities		109.98	91,258.30
Check	01/02/2018	9064	Kaiser Foundation Health Plan	Policy # 1114819374 01/01/18 - 01/31/18	Medical		1,161.49	91,146.32
Check	01/02/2018	9065	PTW Asset Management, LLC	Inv #82982 November 2017	Investment Advisors		2,401.97	89,986.83
Check	01/02/2018	9066	Consolidated Communications	Acct#916-722-55500 12/15/17 - 01/14/18	Telephone		450.90	87,584.86
Check	01/02/2018	9067	Smile Business Products	Inv#565341 - Billing 12/14/17 - 01/13/18	Copier Service/Repair		194.13	87,133.96
Check	01/02/2018	9068	Reliance Standard Life Insurance	Bill Period Jan 2018 Case#9-06015-0001	Life Insurance		122.00	86,939.83
Check	01/02/2018	9069	Bay Alarm	Acct#2944 01/01/18-04/01/18 (Service)	Building Services/Repairs		186.00	86,631.83
Check	01/02/2018	9070	US Bank Equipment Finance	Inv#346940543 Sharp MX-411N Copier	Copier Service/Repairs		274.40	86,357.43
Check	01/02/2018	9071	FootHill Fire & Wife	VOID: Inv# 36104 - 3 months Fire Alarm monitoring	Building Services/Repairs	0.00		86,357.43
Check	01/02/2018	9072	Office Depot	Inv# 98737022001 Gen Lab MOC	Office Supplies		456.02	85,901.41
Check	01/02/2018	9073	Union Bank of California	Acct# 679304980 - November 2017	Bank Service Charges		997.00	84,904.41
Check	01/02/2018	9074	SMUD	Acct. 1209565 Billing 11/15/17 - 12/15/17	Utilities		411.97	84,492.44
Check	01/02/2018	9075	FootHill Fire & Wife	Inv# 36104 - 3 months Fire Alarm monitoring	Building Services/Repairs		174.00	84,318.44
Check	01/02/2018	EFT	United States Treasury	Penalty - Balance Due from Q3/2016	Payroll Taxes		83,389.49	83,389.49
Check	01/03/2018	9077	Arcade Creek Recreation and Park District	WC Final Payroll Adjustment FY 2016-17	Workers' Compensation		2,933.00	80,456.49
Check	01/03/2018	9078	Arden Manor Recreation and Park District	WC Final Payroll Adjustment FY 2016-17	Workers' Compensation		2,979.00	77,477.49
Check	01/03/2018	9079	Bear Mountain Recreation & Park District	WC Final Payroll Adjustment FY 2016-17	Workers' Compensation		478.00	76,999.49
Check	01/03/2018	9080	Bear River Recreation and Park District	WC Final Payroll Adjustment FY 2016-17	Workers' Compensation		1,312.00	75,687.49
Check	01/03/2018	9081	Beaumont-Cherry Valley Recreation & Park District	WC Final Payroll Adjustment for FY 2016-17	Workers' Compensation		4,039.00	71,648.49
Check	01/03/2018	9082	Butteville Recreation and Park District	WC Final Payroll Adjustment for FY 2016-17	Workers' Compensation		457.00	71,191.49
Check	01/03/2018	9083	Carmichael Recreation and Park District	WC Final Payroll Adjustment for FY 2016-17	Workers' Compensation		7,429.00	63,762.49
Check	01/03/2018	9084	Central Pumas Recreation & Park District	WC Final Payroll Adjustment for FY 2016-17	Workers' Compensation		589.00	63,173.49
Check	01/03/2018	9085	Cordova Recreation and Park District	WC Final Payroll Adjustment for FY 2016-17	Workers' Compensation		238.00	59,539.49
Check	01/03/2018	9086	Dunsmuir Recreation and Park District	WC Final Payroll Adjustment for FY 2016-17	Workers' Compensation		3,386.00	59,777.49
Check	01/03/2018	9087	Hayward Area Recreation and Park District	WC Final Payroll Adjustment for FY 2016-17	Workers' Compensation		238.00	59,539.49
Check	01/03/2018	9088	Hesperia Recreation and Park District	WC Final Payroll Adjustment for FY 2016-17	Workers' Compensation		12,358.00	47,181.49
Check	01/03/2018	9089	Highlands Recreation District	WC Final Payroll Adjustment for FY 2016-17	Workers' Compensation		29,500.00	17,681.49
Check	01/03/2018	9090	Isla Vista Recreation and Park District	WC Final Payroll Adjustment for FY 2016-17	Workers' Compensation		123.00	17,558.49
Check	01/03/2018	9091	Livermore Area Recreation & Park District	WC Final Payroll Adjustment for FY 2016-17	Workers' Compensation		5,606.00	11,952.49
Check	01/03/2018	9092	Mendocino Coast Recreation and Park Dist.	WC Final Payroll Adjustment for FY 2016-17	Workers' Compensation		26,035.00	-14,082.51
Check	01/03/2018	9093	Mendocino Coast Recreation and Park Dist.	WC Final Payroll Adjustment for FY 2016-17	Workers' Compensation		2,482.00	-16,564.51
Check	01/03/2018	9094	Monte Rio Recreation and Park District	WC Final Payroll Adjustment for FY 2016-17	Workers' Compensation		580.00	-17,144.51
Check	01/03/2018	9095	Paradise Recreation and Park District	WC Final Payroll Adjustment for FY 2016-17	Workers' Compensation		3,182.00	-20,326.51
Check	01/03/2018	9096	Pleasant Valley Recreation and Park Dist.	WC Final Payroll Adjustment for FY 2016-17	Workers' Compensation		18,762.00	-39,088.51
Check	01/03/2018	9097	Rio Linda Elverta Recreation & Park Dist.	WC Final Payroll Adjustment for FY 2016-17	Workers' Compensation		1,754.00	-46,398.51
Check	01/03/2018	9098	Soldado Mission Recreation District	WC Final Payroll Adjustment for FY 2016-17	Workers' Compensation		27.00	-46,425.51
Check	01/03/2018	9099	Soudgate Recreation and Park District	WC Final Payroll Adjustment for FY 2016-17	Workers' Compensation		771.00	-47,196.51
Check	01/03/2018	9100	Strawberry Recreation District	WC Final Payroll Adjustment for FY 2016-17	Workers' Compensation		3,329.00	-50,525.51
Check	01/03/2018	9101	Sunrise Recreation and Park District	WC Final Payroll Adjustment for FY 2016-17	Workers' Compensation		8,378.00	-58,903.51
Check	01/03/2018	9102	Western Gateway Recreation & Park Distric	WC Final Payroll Adjustment for FY 2016-17	Workers' Compensation		160.00	-59,063.51
Check	01/04/2018	9103	VOID	VOID	VOID			-59,063.51
Check	01/04/2018	9104	VOID	VOID	VOID			-59,063.51
Check	01/04/2018	9105	VOID	VOID	VOID			-59,063.51
Deposit	01/04/2018			Deposit	Accounts Receivable	23,656.75		-35,406.76
Check	01/05/2018	9106	York Risk Services Group, Inc	WC Funding Request: 12/16/17 - 12/31/17	Workers' Compensation Claims		79,093.82	-76,004.82
Check	01/05/2018	9107	CAPRI	Funding Request: 01/04/18 (6#25932817)	California Bank & Trust		62,292.49	-138,297.31
Transfer	01/05/2018			Funds Transfer	Bank of the West - MM		11,702.69	-11,702.69
Check	01/08/2018	9076	Costco	office supplies	Office Supplies		81.95	11,620.74
Paycheck	01/12/2018	9113	QuickBooks Payroll Service		Payroll		1,729.57	9,891.17
Paycheck	01/12/2018	9114	QuickBooks Payroll Service		Payroll		4,880.26	5,010.91

California Association for Park and Recreation Indemnity  
Warrant Listing  
As of March 31, 2018

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Paycheck	01/12/2018	9115	QuickBooks Payroll Service		Payroll	2,639.37	2,639.37	2,371.54
Paycheck	01/12/2018	9116	QuickBooks Payroll Service		Payroll	688.78	688.78	1,702.76
Check	01/12/2018	9108	Gilbert Associates, Inc.	22 430 Eng Inv #320091 (Dec 2017)	Financial Accounting	1,725.00	1,725.00	-22.24
Check	01/12/2018	9109	Bank of the West / MasterCard	P. Cabalagan - Statement 11/29/17 - 12/28/17	Bank of the West CC - Pat	1,111.03	1,111.03	-1,133.27
Check	01/12/2018	9110	Bank of the West / MasterCard	R. Richards - Statement 11/29/17 - 12/28/17	Bank of the West CC - Richards	134.00	1,267.27	-1,267.27
Check	01/12/2018	9111	CSC Excess Insurance Authority	EWG Premium adjustment FY 2016/17	Workers Compensation	3,959.00	3,959.00	-5,226.27
Check	01/12/2018	9112	George Hills Company	Inv#1012911 - Adjusting Other (Dec 2017)	Claims Management	-16,989.32	11,763.05	-16,989.32
Deposit	01/12/2018			Deposit	Accounts Receivable	212,538.25		195,548.93
Liability/Check	01/16/2018	9120	Bank of America	HSA Acct 4593227804	Medical	75.00	75.00	195,473.93
Liability/Check	01/16/2018		CalPERS 457 Plan Administration	932-0444-4	PERS Contribution	40.00	40.00	195,433.93
Liability/Check	01/16/2018		Employment Development Department		Payroll Liabilities	624.40	624.40	194,809.53
Liability/Check	01/16/2018		PERS		PERS Contribution	2,258.36	2,258.36	192,551.17
Liability/Check	01/16/2018		United States Treasury	68-0084481	Payroll Liabilities	190,181.45	2,369.72	190,181.45
Check	01/17/2018	9117	York Risk Services Group, Inc	Prefund Request: Thornton, DOL 9/16/14 (Medical)	Workers Compensation Claims	27,455.00	27,455.00	162,726.45
Check	01/17/2018	9118	York Risk Services Group, Inc	Prefund Request: McBride, DOL 03/20/92 (Medical)	Workers Compensation Claims	24,736.00	24,736.00	137,990.45
Check	01/17/2018	9119	York Risk Services Group, Inc	Prefund Request: McBride, DOL 03/20/92 (Medical)	Workers Compensation Claims	20,284.00	20,284.00	117,726.45
Check	01/18/2018	9121	Kaiser Permanente	January & February 2018 Healthcare	Medical	1,159.68	1,159.68	116,566.77
Check	01/18/2018	9122	York Risk Services Group, Inc	WC Claims Admin - 01/01/18-01/31/18	Claims Management	17,061.92	17,061.92	99,504.85
Check	01/18/2018	9123	Verizon Wireless	VOID: R. Richards - Inv # 9799076237 Jan 01 - Feb 02	Telephone	0.00	0.00	99,504.85
Check	01/18/2018	9124	Verizon Wireless	R. Richards - Inv # 9799076237 Jan 02 - Feb 01	Telephone	92.24	92.24	99,412.61
Deposit	01/19/2018	9125	York Risk Services Group, Inc	Deposit	Accounts Receivable	204,835.75		304,248.36
Check	01/22/2018			WC Funding Request- 01/01/18-01/15/18	Workers Compensation Claims	57,389.73	57,389.73	246,858.63
Check	01/24/2018			Service Charge	Bank Service Charges	87.47	87.47	246,771.16
Check	01/25/2018	9126	Kaiser Foundation Health Plan	Policy # 1114819374 02/01/18 - 02/28/18	Accounts Receivable	218,778.50		246,549.66
Check	01/25/2018	9127	Union Bank of California	Acct# 6736304890 - December 2017	Medical	1,614.49	1,614.49	464,388.17
Check	01/25/2018	9128	Consolidated Communications	Acct#916-722-5550/0 01/15/18 - 02/14/18	Bank Service Charges	757.00	757.00	463,631.17
Check	01/25/2018	9129	Reliance Standard Life Insurance	Bill Period: Feb 2018 Case#9-0616-0001	Telephone	451.49	451.49	463,179.68
Check	01/25/2018	9130	PMV Asset Management, LLC	Inv #83939 December 2017	Life Insurance	1,222.00	463,057.68	461,835.68
Check	01/25/2018	9131	Sacramento County Utilities	Acct#50002868932 Bill Cycle: 12/15/17 - 02/14/18	Investment Advisors	460,449.21	460,449.21	0.00
Check	01/25/2018	9132	Carnitiae (Recreation and Park District	VOID: (2) Lunches for GM Meeting 1/24/18	Utilities	111.70	111.70	460,449.21
Deposit	01/25/2018			Deposit	Accounts Receivable	261,280.00		721,709.21
Liability/Check	01/30/2018	9133	QuickBooks Payroll Service	Created by Payroll Service on 01/25/2018	Payroll	10,480.92	10,480.92	711,228.29
Liability/Check	01/31/2018		Bank of America	HSA Acct 4593227804	Medical	75.00	75.00	711,153.29
Liability/Check	01/31/2018		CalPERS 457 Plan Administration		PERS Contribution	40.00	40.00	711,113.29
Liability/Check	01/31/2018		Employment Development Department		Payroll Liabilities	609.50	710,503.79	710,503.79
Liability/Check	01/31/2018		PERS	932-0444-4	PERS Contribution	2,289.17	2,289.17	708,234.62
Liability/Check	01/31/2018		United States Treasury	68-0084481	Payroll Liabilities	1,909.18	1,909.18	706,325.44
Deposit	02/05/2018			Deposit	Accounts Receivable	276,980.50		983,305.94
Check	02/06/2018	9134	York Risk Services Group, Inc	WC Funding Request- 01/16/18-01/31/18	Accounts Receivable	963,224.70		1,946,530.64
Check	02/06/2018	9148	Arcade Creek Office Park Owners Assn	CAVMS & Dep to Reserves - February 2018	Workers Compensation Claims	135,477.20	135,477.20	1,811,053.44
Check	02/06/2018	9136	Rick Richards	VOID: Reimburse - Lunch for GM Meeting 1/24/18	CAM & Project Reserves	713.71	713.71	1,810,339.73
Check	02/06/2018	9137	Patrick T Cabalagan	VOID: Reimburse - Lunch for GM Meeting 1/24/18	Travel/Meeting	0.00	0.00	1,810,339.73
Check	02/06/2018	9138	Smile Business Products	VOID: Inv#572639 - Billing 01/14/18 - 02/13/18	Board Meeting/Travel	0.00	0.00	1,810,339.73
Check	02/06/2018	9149	Coverall North America	Inv# 1100267938 (February 2018)	Copier Service/Repair	0.00	0.00	1,810,339.73
Check	02/06/2018	9140	SMVD	VOID: Acct: 1209585 Billing 12/16/17 - 01/18/18	Building Services/Repairs	0.00	0.00	1,810,140.73
Check	02/06/2018	9150	ReliStar Life Insurance Company	Annual Premium 2018 - Policy#AD20268357	Life Insurance	587.00	587.00	1,809,553.73
Check	02/06/2018	9142	California American Water	VOID: Billing Period: Dec 22 to Jan 23, 2018	Utilities	0.00	0.00	1,809,553.73
Check	02/06/2018	9151	US Bank Equipment Finance	Inv#348992893 Sharp MK-4141N Copier	Copier Service/Repair	274.40	274.40	1,809,279.33
Check	02/06/2018	9152	Express Office Products	2 invoices & 1 credit memo	Office Supplies	175.75	1,809,103.58	1,809,103.58
Check	02/06/2018	9153	James Marra & Company	Audit for 7/1/16 - 6/30/17 - Inv#11240	Financial Audit	9,000.00	9,000.00	1,800,103.58
Check	02/06/2018	9154	California Computer Services (Corp)	Inv# 80455 (8) New HP Computers	IT Services	3,478.03	3,478.03	1,796,625.55
Check	02/06/2018	9155	Purchase Power	Equipment & Services (February 2018)	Passage and Delivery	49.94	49.94	1,796,575.71
Check	02/06/2018	9139	Void	Void	Void	0.00	0.00	1,796,575.71

California Association for Park and Recreation Indemnity  
Warrant Listing  
As of March 31, 2018

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Check	02/06/2018	9141	Void		Void	0.00		1,796,575.71
Check	02/06/2018	9143	Void		Void	0.00		1,796,575.71
Check	02/06/2018	9144	Void		Void	0.00		1,796,575.71
Check	02/06/2018	9145	Void		Void	0.00		1,796,575.71
Check	02/06/2018	9146	Void		Void	0.00		1,796,575.71
Check	02/06/2018	9147	Void		Void	0.00		1,796,575.71
Check	02/06/2018	9135	Void		Void	0.00		1,796,575.71
Check	02/07/2018	9156	Smile Business Products	Inv#572639 - Billing 01/14/18 - 02/13/18	Copier Service/Repair		194.13	1,796,381.58
Check	02/07/2018	9157	SMID	Acct 1209565 Billing 12/16/17 - 01/18/18	Utilities		450.08	1,795,931.50
Check	02/07/2018	9158	Rick Richards	Reimburse - Lunch for GM 01/24/18	District Visitation		12.00	1,795,919.50
Check	02/07/2018	9159	California American Water	Billing Period: Dec 22 to Jan 23, 2018	Utilities		111.57	1,795,807.93
Check	02/07/2018	9160	Patrick Cabulagan	Reimburse - Lunch for GM mg 01/24/18	Travel/Meeting		12.00	1,795,795.93
Check	02/07/2018	9161	Gilbert Associates, Inc.	22430 Eng Inv#4320209 (Jan 2018)	Financial Accounting		4,458.10	1,791,337.83
Check	02/08/2018	9162	CAPRI	Funding Request: 02/08/18 (64#2618-2641)	California Bank & Trust		86,536.68	1,704,801.15
Deposit	02/09/2018			Deposit	Accounts Receivable	566,267.00		2,271,068.15
Deposit	02/12/2018			Created by Payroll Service on 02/09/2018	Accounts Receivable	149,691.55		2,420,759.70
Liability Check	02/14/2018		QuickBooks Payroll Service	HSA Acct 4593227804	Payroll		10,411.80	2,410,347.90
Liability Check	02/16/2018	9165	Bank of America		Medical		75.00	2,410,272.90
Liability Check	02/16/2018	9171	CALPERS 457 Plan Administration	992-0444-4	PERS Contribution		40.00	2,410,232.90
Liability Check	02/16/2018	9171	Employment Development Department	68-0084481	Payroll Liabilities		608.57	2,409,624.33
Liability Check	02/16/2018	9171	PERS	WC PreFunding Request- Monijo (TTD)	PERS Contribution		2,258.36	2,407,365.97
Liability Check	02/16/2018	9171	United States Treasury	WC PreFunding Request- Monijo (ATTY Fees)	Payroll Liabilities		1,898.74	2,405,467.23
Check	02/20/2018	9163	York Risk Services Group, Inc	Service Charge	Workers' Compensation Claims		28,696.60	2,376,780.63
Check	02/20/2018	9164	York Risk Services Group, Inc	WC Funding Request: 02/01/18 - 02/15/18	Workers' Compensation Claims		18,866.36	2,357,914.27
Check	02/22/2018	9166	York Risk Services Group, Inc	Special Funding Request:	Bank Service Charges		127.00	2,357,787.27
Check	02/22/2018	9167	CAPRI	P. Cabulagan - Statement 12/29/17 - 01/28/18	Workers' Compensation Claims		120,261.91	2,237,525.36
Check	02/22/2018	9168	Bank of the West / MasterCard	Inv#163720 CAPRI Board Mng 02/21/18	California Bank & Trust		148,000.00	2,089,525.36
Check	02/22/2018	9170	Hannibal's Catering	Inv#1012945 - Billing Services (Jan 2018)	Bank of the West CC - Pal		634.41	2,088,890.95
Check	02/22/2018	9171	George Hills Company	Acct#916-722-5550/0 02/15/18 - 03/14/18	Board Meeting/Travel		230.57	2,088,660.38
Check	02/22/2018	9172	Consolidated Communications	Bill Period: Mar 2018 Case#9-06015-0001	Claims Management		13,141.37	2,075,519.01
Check	02/22/2018	9173	Reliance Standard Life Insurance	Inv#48477 January 2018	Telephone		445.24	2,075,073.77
Check	02/22/2018	9174	PRM Asset Management, LLC	Acct# 6736304980 - January 2018	Life Insurance		122.00	2,074,951.77
Check	02/22/2018	9175	Union Bank of California	Inv#584189 - Billing 02/14/18 - 03/13/18	Investment Advisors		2,489.37	2,072,462.40
Check	02/22/2018	9176	Smile Business Products	Policy# 1114819374 03/01/18 - 03/31/18	Bank Service Charges		790.00	2,071,682.27
Check	02/22/2018	9177	Kaiser Foundation Health Plan	Reimburse for Tim Barry - PARMA conf	Copier Service/Repair		194.13	2,071,488.27
Check	02/22/2018	9178	Lienmore Area Recreation & Park District	Reimburse - CAPRI mg 02/21/18	Board Meeting/Travel		955.30	2,069,351.48
Check	02/22/2018	9179	Biggie Shearer	Reimburse for Lindsay Woods - PARMA conf	Board Meeting/Travel		142.80	2,069,208.68
Check	02/22/2018	9180	Lindsay Woods	Reimburse - PARMA conf	Board Meeting/Travel		520.89	2,068,687.69
Check	02/22/2018	9181	Hesperia Recreation and Park District	Reimburse for Lindsay Woods - PARMA conf	Travel/Meeting		646.84	2,067,840.85
Check	02/22/2018	9182	Gibbons & Conley	Inv # 81an791	Legal Fees		859.34	2,066,981.51
Check	02/22/2018	9183	Pinney Bowers	Inv#1006470283 - catridges	Postage and Delivery		170.44	2,066,811.07
Check	02/22/2018	9184	Verizon Wireless	R. Richards - Inv # 9800878628 Feb 02 - Mar 01	Telephone		87.11	2,066,723.96
Check	02/22/2018	9185	Bank of the West / MasterCard	R. Richards - Statement 12/29/17 - 01/28/18	Bank of the West CC - Richards		360.87	2,066,363.09
Check	02/22/2018	9169	Void		Void	0.00		2,066,363.09
Check	02/23/2018	9186	York Risk Services Group, Inc	WC Claims Admn Fees: 02/01/18-02/28/18	Claims Management		17,061.92	2,049,301.17
Check	02/23/2018	9187	Patrick Cabulagan	Reimburse - PARMA conference	Travel/Meeting		259.90	2,049,041.27
Check	02/23/2018	9188	Kaiser Permanente	March 2018 Healthcare	Medical		579.84	2,048,461.43
Check	02/23/2018	9189	Bertha Pearson	Reimburse - Board Mng 02/21/18	Travel/Meeting		12.75	2,048,448.68
Deposit	02/23/2018			Deposit	Accounts Receivable	305,970.02		2,354,418.70
Liability Check	02/27/2018		QuickBooks Payroll Service	Created by Payroll Service on 02/22/2018	Payroll		10,288.57	2,344,150.13
Check	02/27/2018	9190	York Risk Services Group, Inc	PreFunding Request- DuPay (Medical)	Workers' Compensation Claims		29,286.31	2,314,863.82
Check	02/27/2018	9191	CAPRI	Special Funding Sunrise DOL 08-21-16	California Bank & Trust		148,000.00	2,166,863.82
Liability Check	02/28/2018	9198	Bank of America	HSA Acct 4593227804	Medical		75.00	2,166,808.82
Liability Check	02/28/2018	EFT	CALPERS 457 Plan Administration		PERS Contribution		40.00	2,166,768.82

California Association for Park and Recreation Indemnity  
Warrant Listing  
As of March 31, 2018

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Liability/Check	02/28/2018	EFT	Employment Development Department	932-0444-4	Payroll/Liabilities	606.71	2,166,162.11	
Liability/Check	02/28/2018	EFT	PERS	68-0084481	PERS Contribution	2,236.75	2,163,925.36	
Liability/Check	02/28/2018	EFT	United States Treasury	Reimburse - PARKMA conference 2018	Payroll/Liabilities	1,882.86	2,162,042.50	
Check	03/01/2018	9192	Stephen Fraher	Billing Period: Jan 24 to Feb 21, 2018	Board Meeting/Travel	930.31	2,161,112.19	
Check	03/01/2018	9193	California American Water	Acct. 1209565 Billing 01/19/18 - 02/16/18	Utilities	112.65	2,160,999.54	
Check	03/01/2018	9194	SMUD	Acct. 1209565 Billing 01/19/18 - 02/16/18	Utilities	373.12	2,160,626.42	
Check	03/01/2018	9195	US Bank Equipment Finance	Inv#351420989 Sharp MX-4141N Copier	Copier Service/Repair	274.40	2,160,352.02	
Check	03/01/2018	9196	York Risk Services Group, Inc	WC Funding Request: 02/16/18 - 02/28/18	Workers' Compensation Claims	91,275.68	2,069,076.34	
Deposit	03/01/2018		Costco	Deposit	Accruals Receivable	222,890.82	2,291,967.16	
Check	03/05/2018	9197	Costco	office supplies	Office Supplies	69.24	2,291,897.92	
General Journal	03/06/2018	376			PERS Contribution	160.52	2,292,058.44	
General Journal	03/06/2018	377			PERS Contribution	127.02	2,292,185.46	
Check	03/08/2018	9199	Outback Solutions	Inv#13336 Domain/Hosting Renewal	IT Services	250.00	2,291,935.46	
Check	03/08/2018	9200	CAPRI	(2) Funding requests	California Bank & Trust	170,371.72	2,121,563.74	
Check	03/08/2018	9201	Hesperia Recreation and Park District	Reimburse Lindsay Woods - Board Mtg 2/21/18	Travel/Meeting	254.95	2,121,308.79	
Check	03/08/2018	9202	Gilbert Associates, Inc.	22430 Eng Inv#4320567 (Feb 2018)	Financial Accounting	4,424.00	2,116,884.79	
Check	03/08/2018	9203	Coverall North America	Inv# 1100268931 (March 2018)	Building Services/Repairs	199.00	2,116,685.79	
Check	03/08/2018	9204	Arcade Creek Office Park Owners' Assn	CAMS & Dep to Reserves - March 2018	CAM & Project Reserves	713.71	2,115,972.08	
Check	03/08/2018	9205	James Marra & Company	Audit for 7/1/16 - 6/30/17 - Inv#11345	Financial Audit	2,000.00	2,113,972.08	
Check	03/08/2018	9206	Verizon Wireless	R. Richards - Inv # 9802692486 Mar 02- Apr 01	Telephone	92.42	2,113,879.66	
Check	03/08/2018	9207	Valley-Wide Recreation and Park District	Reimburse - CAPRI Board Mtg 02/21/18 (Dean)	Board Meeting/Travel	337.19	2,113,542.47	
Deposit	03/08/2018			Deposit	Accruals Receivable	2,153,342.71	2,153,342.71	39,800.24
Check	03/12/2018		QuickBooks Payroll Service	Created by Payroll Service on 03/12/2018	Bank of the West - MM	150,000.00	2,003,342.71	
Liability/Check	03/15/2018	9208	Bank of America	HSN Acct 4593227804	Payroll	10,411.81	1,992,930.90	
Liability/Check	03/15/2018	EFT	CALPERS 457 Plan Administration	932-0444-4	Medical	75.00	1,992,855.90	
Liability/Check	03/15/2018	EFT	Employment Development Department	68-0084481	PERS Contribution	40.00	1,992,815.90	
Liability/Check	03/15/2018	EFT	PERS	Reimburse - CAPRI Board Mtg 2/21/18	Payroll/Liabilities	608.57	1,992,207.33	
Liability/Check	03/15/2018	EFT	United States Treasury	Reimburse - CAPRI Board Mtg 2/21/18	PERS Contribution	2,258.36	1,989,948.97	
Check	03/15/2018	9209	Conjelo Recreation & Park District	VOID: Reimburse Personnel Com. Mtg 03/13/18 GLE: RGLE created on 05/03/2018	Board Meeting/Travel	485.42	1,988,050.25	
Check	03/15/2018	9210	Colin Miller	VOID: Reimburse Board Mtg 11/3-11/4/18 GLE: RGLE created on 05/03/2018	Board Meeting/Travel	579.84	1,987,564.83	
Check	03/15/2018	9211	Kaiser Permanente	April 2018 - Healthcare premium	Medical	1,986,984.99	1,986,984.99	
Check	03/15/2018	9212	California Computer Services (Corp)	Inv# 80562 - Pats hand drive	IT Services	287.56	1,986,697.43	
Check	03/15/2018	9213	Gibbons & Conley	Inv #18Fen.830	Legal Fees	3,198.00	1,983,499.43	
Check	03/15/2018	9214	CARPD	Sponsor - Platinum level	CARPD Expenses	1,600.00	1,981,899.43	
Check	03/15/2018	9215	CARPD	Registration - Stephen Fraher	CARPD Expenses	265.00	1,981,634.43	
Check	03/15/2018	9216	Bank of the West / MasterCard	P. Cabalagan - Statement 01/29/18 - 02/28/18	Bank of the West CC - Pat	2,171.24	1,979,463.19	
General Journal	03/15/2018	9217	Colin Miller	VOID: Reimburse Board Mtg 11/3-11/4/18 GLE: RGLE created on 05/03/2018	Board Meeting/Travel	59.26	1,979,403.93	
General Journal	03/15/2018	9220	Colin Miller	For CHK 9210 voided on 05/03/2018	Board Meeting/Travel	391.18	1,979,012.75	
Check	03/19/2018	9218	York Risk Services Group, Inc	Special Funding Request: Bowen DOL 04/1/17	Workers' Compensation Claims	38,425.00	1,940,587.75	
Check	03/21/2018	9219	York Risk Services Group, Inc	Special Funding Request: 02/16/18 - 02/28/18	Workers' Compensation Claims	139,109.99	1,801,477.76	
Check	03/22/2018	9220	CAPRI	Special Funding Request (Dunham DOL 10/23/17)	California Bank & Trust	62,968.62	1,738,509.14	
Check	03/26/2018	9221	York Risk Services Group, Inc	WC Claims Administration - December 2017	Claims Management	17,061.92	1,721,447.22	
Check	03/26/2018	9222	Hesperia Recreation and Park District	Reimburse - Personnel Comm. 03/13/18	Board Meeting/Travel	444.00	1,721,003.17	
Check	03/26/2018	9223	Union Bank of California	Acct# 6736304980 - February 2018	Bank Service Charges	862.00	1,720,141.17	
Check	03/26/2018	9224	Consolidated Communications	Acct#916-722-55500 03/15/18 - 04/1/18	Telephone	442.18	1,719,698.99	
Check	03/26/2018	9225	Reliance Standard Life Insurance	Bill Period: April 2018 Cas#9-06015-0001	Life Insurance	1,719,698.99	1,719,698.99	
Check	03/26/2018	9226	Smile Business Products	Inv#596127 - Billing 03/1/18 - 04/1/3/18	Copier Service/Repair	194.13	1,719,382.86	
Check	03/26/2018	9227	Bay Alarm	Acct#92944 04/01/18-07/01/18 (Service)	Building Services/Repairs	186.00	1,719,196.86	
Check	03/26/2018	9228	Kaiser Foundation Health Plan	Policy # 1114819374 04/01/18 - 04/30/18	Medical	1,161.49	1,718,035.37	
Check	03/26/2018	9229	Altamar Recreation and Park District	Liability Dividend - FY 2001-2002	Dividends	477.95	1,717,557.42	
Check	03/26/2018	9230	Amrose Recreation and Park District	VOID: Liability Dividend - FY 2001-2002	Dividends	0.00	1,717,557.42	
Check	03/26/2018	9231	Arcade Creek Recreation and Park District	VOID: Liability Dividend - FY 2001-2002	Dividends	0.00	1,717,557.42	
Check	03/26/2018	9232	Arden Manor Recreation and Park District	Liability Dividend - FY 2001-2002	Dividends	1,515.14	1,716,042.28	

California Association for Park and Recreation Indemnity  
Warrant Listing  
As of March 31, 2018

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Check	03/26/2018	9233	Arden Park Recreation and Park District	Liability Dividend - FY 2001 - 2002	Dividends		1,255.84	1,714,766.44
Check	03/26/2018	9234	Aburn Area Recreation and Park District	Liability Dividend - FY 2001-2002	Dividends		5,933.15	1,708,853.29
Check	03/26/2018	9235	Bear Mountain Recreation & Park District	Liability Dividend - FY 2001-2002	Dividends		2,585.01	1,706,268.28
Check	03/26/2018	9236	Bear River Recreation and Park District	Liability Dividend - FY 2001-2002	Dividends		629.41	1,705,638.87
Check	03/26/2018	9237	Baunton-Cherry Valley Recreation & Park District	Liability Dividend - FY 2001-2002	Dividends		2,015.98	1,703,622.89
Check	03/26/2018	9238	Boulder Creek Recreation & Park District	Liability Dividend - FY 2001-2002	Dividends		814.56	1,702,808.33
Check	03/26/2018	9239	Butterfly Recreation and Park District	Liability Dividend - FY 2001-2002	Dividends		704.57	1,702,103.76
Check	03/26/2018	9240	Carmichael Recreation and Park District	Liability Dividend - FY 2001-2002	Dividends		7,599.09	1,694,504.67
Check	03/26/2018	9241	Central Pinellas Recreation & Park District	Liability Dividend - FY 2001-2002	Dividends		1,397.85	1,693,106.82
Check	03/26/2018	9242	Coalinga-Huron Recreation and Park District	Liability Dividend - FY 2001-2002	Dividends		4,390.14	1,688,716.68
Check	03/26/2018	9243	Corдова Recreation and Park District	Liability Dividend - FY 2001-2002	Dividends		10,464.13	1,678,252.55
Check	03/26/2018	9244	Dunsmuir Recreation and Park District	Liability Dividend - FY 2001-2002	Dividends		945.61	1,677,306.94
Check	03/26/2018	9245	Durham Recreation and Park District	Liability Dividend - FY 2001-2002	Dividends		1,544.01	1,675,762.93
Check	03/26/2018	9246	Fair Oaks Recreation and Park District	Liability Dividend - FY 2001-2002	Dividends		3,969.59	1,671,793.34
Check	03/26/2018	9247	Fulton-El Camino Recreation & Park District	Liability Dividend - FY 2001-2002	Dividends		4,981.23	1,666,812.11
Check	03/26/2018	9248	Greene Valley Recreation District	Liability Dividend - FY 2001-2002	Dividends		10,409.05	1,656,403.06
Check	03/26/2018	9249	Hayward Area Recreation and Park District	Liability Dividend - FY 2001-2002	Dividends		38,523.16	1,617,879.90
Check	03/26/2018	9250	Hesperia Recreation and Park District	Liability Dividend - FY 2001-2002	Dividends		7,638.41	1,610,241.49
Check	03/26/2018	9251	Highlands Recreation District	Liability Dividend - FY 2001-2002	Dividends		1,636.24	1,608,605.25
Check	03/26/2018	9252	Isla Vista Recreation and Park District	Liability Dividend - FY 2001-2002	Dividends		1,943.82	1,606,661.43
Check	03/26/2018	9253	Jurupa Area Recreation and Park District	Liability Dividend - FY 2001 - 2002	Dividends		4,370.06	1,602,291.37
Check	03/26/2018	9254	Ladera Recreation District	VOID Liability Dividend - FY 2001-2002	Dividends			0.00
Check	03/26/2018	9255	Ladera Recreation District	Liability Dividend - FY 2001-2002	Dividends		951.75	1,601,339.62
Check	03/26/2018	9256	Lake Cuyamaca Recreation & Park District	Liability Dividend - FY 2001 - 2002	Dividends		2,085.99	1,599,253.63
Check	03/26/2018	9257	La Selva Beach Recreation District	Liability Dividend - FY 2001-2002	Dividends		802.11	1,598,451.52
Check	03/26/2018	9258	Lemmore Area Recreation & Park District	Liability Dividend - FY 2001-2002	Board Meeting/Travel		19,648.04	1,578,803.48
Check	03/26/2018	9259	McFarland Recreation and Park District	Liability Dividend - FY 2001 - 2002	Dividends		2,673.09	1,576,128.39
Check	03/26/2018	9260	Mendocino Coast Recreation and Park District	Liability Dividend - FY 2001-2002	Dividends		1,777.26	1,574,351.13
Check	03/26/2018	9261	Mission Oaks Recreation and Park District	Liability Dividend - FY 2001 - 2002	Dividends		4,485.20	1,569,865.93
Check	03/26/2018	9262	Monte Rio Recreation and Park District	Liability Dividend - FY 2001-2002	Dividends		828.16	1,568,037.77
Check	03/26/2018	9263	ML Shasta Recreation and Park District	Liability Dividend - FY 2001 - 2002	Dividends		2,312.61	1,566,725.16
Check	03/26/2018	9264	North County Recreation and Park District	Liability Dividend - FY 2001-2002	Dividends		2,081.01	1,564,644.15
Check	03/26/2018	9265	North Highlands Recreation and Park District	Liability Dividend - FY 2001 - 2002	Dividends		4,227.23	1,560,416.92
Check	03/26/2018	9266	North of the River Recreation & Park District	Liability Dividend - FY 2001-2002	Dividends		19,994.59	1,540,422.33
Check	03/26/2018	9267	Orangevale Recreation and Park District	Liability Dividend - FY 2001-2002	Dividends		4,218.43	1,536,203.90
Check	03/26/2018	9268	Paradise Recreation and Park District	Liability Dividend - FY 2001-2002	Dividends		3,174.28	1,533,029.62
Check	03/26/2018	9269	Pleasant Hill Recreation & Park District	Liability Dividend - FY 2001-2002	Dividends		9,288.18	1,523,761.44
Check	03/26/2018	9270	Pleasant Valley Recreation and Park District	Liability Dividend - FY 2001 - 2002	Dividends		9,711.62	1,514,049.82
Check	03/26/2018	9271	Rancho Simi Recreation and Park District	Liability Dividend - FY 2001 - 2002	Dividends		23,110.48	1,489,939.34
Check	03/26/2018	9272	Rim of the World Recreation and Park District	Liability Dividend - FY 2001-2002	Dividends		1,836.15	1,489,103.19
Check	03/26/2018	9273	Rio Linda Elverta Recreation & Park District	Liability Dividend - FY 2001-2002	Dividends		2,065.09	1,487,038.10
Check	03/26/2018	9274	Russian River Recreation & Park District	Liability Dividend - FY 2001 - 2002	Dividends		881.74	1,486,156.36
Check	03/26/2018	9275	Shafter Recreation and Park District	Liability Dividend - FY 2001-2002	Dividends		1,752.87	1,484,403.49
Check	03/26/2018	9276	Silverado-Modjeska Recreation & Park District	Liability Dividend - FY 2001-2002	Dividends		980.12	1,483,423.37
Check	03/26/2018	9277	Soledad Mission Recreation District	Liability Dividend - FY 2001-2002	Dividends		957.39	1,482,465.98
Check	03/26/2018	9278	Strawberry Recreation District	Liability Dividend - FY 2001-2002	Dividends		1,773.61	1,480,692.37
Check	03/26/2018	9279	Sunrise Recreation and Park District	Liability Dividend - FY 2001-2002	Dividends		12,902.49	1,467,789.88
Check	03/26/2018	9280	Tehachap Valley Recreation & Park District	Liability Dividend - FY 2001-2002	Dividends		2,351.43	1,465,438.45
Check	03/26/2018	9281	Truckee-Donner Recreation and Park District	Liability Dividend - FY 2001-2002	Dividends		7,151.00	1,458,287.45
Check	03/26/2018	9282	Tuolumne Park and Recreation District	Liability Dividend - FY 2001-2002	Dividends		826.17	1,457,461.28
Check	03/26/2018	9283	Valley-Wide Recreation and Park District	Liability Dividend - FY 2001-2002	Dividends		6,700.26	1,450,761.02
Check	03/26/2018	9284	Wasco Recreation and Park District	Liability Dividend - FY 2001-2002	Dividends		1,754.86	1,449,006.16
Check	03/26/2018	9285	Weed Recreation and Park District	Liability Dividend - FY 2001-2002	Dividends		1,121.80	1,447,884.36
Check	03/26/2018	9286	Bank of the West / MasterCard	R - Richards - Statement 01/29/18 - 02/28/18	Dividends		2,171.24	1,445,713.12
Check	03/26/2018	9287	Arcade Creek Recreation and Park District	Liability Dividend - FY 2001-2002	Dividends		1,541.52	1,444,171.60



**California Association for Park and Recreation Indemnity  
Warrant Listing  
As of March 31, 2018**

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
Check	03/26/2018	9288	Ambrose Recreation and Park District	Liability Dividend - FY 2001 - 2002	Dividends		3,307.49	1,440,864.11
Liability Check	03/29/2018		QuickBooks Payroll Service	Created by Payroll Service on 03/27/2018	Payroll		10,343.68	1,430,520.43
Liability Check	03/30/2018	9289	Bank of America	HSA Acct 4593227804	Medical		75.00	1,430,445.43
Liability Check	03/30/2018	EFT	CalPERS 457 Plan Administration		PERS Contribution		40.00	1,430,405.43
Liability Check	03/30/2018	EFT	Employment Development Department	932-0444-4	Payroll Liabilities		607.64	1,429,797.79
Liability Check	03/30/2018	EFT	PERS		PERS Contribution		2,247.56	1,427,550.23
Liability Check	03/30/2018	EFT	United States Treasury	68-0084481	Payroll Liabilities		1,887.30	1,425,662.93
Total Bank of West - Master Register							<u>3,634,677.38</u>	<u>1,425,662.93</u>
<b>TOTAL</b>							<u><b>2,301,225.92</b></u>	<u><b>1,425,662.93</b></u>

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

	<u>Mar 31, '18</u>	<u>Mar 31, '17</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Bank of West - Master Register	\$ 1,425,662.93	\$ 1,298,206.57
Bank of the West - MM	260,136.39	459,859.92
<b>Claims Trust Accounts</b>		
Umpqua Bank - Workers' Comp	169,633.74	51,638.41
California Bank & Trust - Liability	45,943.26	31,817.22
LAIF	427,060.73	623,706.90
<b>Total Checking/Savings</b>	<u>2,328,437.05</u>	<u>2,465,229.02</u>
<b>Accounts Receivable</b>		-
<b>Total Accounts Receivable</b>	55,855.25	62,485.45
<b>Other Current Assets</b>		
Due from Employee	168.10	
<b>Investment Account</b>		
PFM Investment Account	19,180,148.66	19,885,221.38
Union Bank	850,458.40	111,183.73
<b>Total PFM - Investment Account</b>	<u>20,030,607.06</u>	<u>19,996,405.11</u>
Due From Members - Year-end W/C		-
Prepaid Insurance	605,643.61	561,432.03
Interest Receivable	95,087.44	79,814.67
Recovery Receivable	102,362.34	129,261.69
<b>Total Other Current Assets</b>	<u>20,833,868.55</u>	<u>20,766,913.50</u>
<b>Total Current Assets</b>	<u>\$ 23,218,160.85</u>	<u>\$ 23,294,627.97</u>
<b>Capital Assets</b>		
<b>Capital Assets</b>		
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	(253,375.35)	(246,276.89)
<b>Total Capital Assets</b>	<u>165,005.70</u>	<u>172,104.16</u>
<b>Total Fixed Assets</b>	<u>165,005.70</u>	<u>172,104.16</u>
<b>Other Assets</b>		
<b>DEFERRED OUTFLOWS - PENSION</b>	\$ 193,749.00	\$ 60,059.00
<b>TOTAL ASSETS</b>	<u>\$ 23,576,915.55</u>	<u>\$ 23,526,791.13</u>

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

	<b>Mar 31, '18</b>	<b>Mar 31, '17</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Credit Cards</b>		
Bank of the West / MC - Richards	\$ (682.02)	\$ 1,835.00
Bank of the West / MC - Pat	156.63	1,273.25
<b>Total Credit Cards</b>	(525.39)	3,108.25
<b>Other Current Liabilities</b>		
Due to Members Year-end WC Premium	-	-
Member Contributions Paid in Advance		
<b>Claims Payable</b>		
Liability Claim Reserves	\$ 1,970,129.00	\$ 754,848.00
Property Claims Reserves	188,097.00	468,479.00
W/C Claim Reserves	6,462,697.00	8,582,971.00
<b>Total Claims Payable</b>	8,620,923.00	9,806,298.00
Unearned Revenue		855,621.75
Tenant Security Deposit	1,400.00	1,400.00
Accrued Expenses	26,270.32	31,306.76
Accounts Payable		25,138.43
Payroll Tax liability	-	5,789.35
<b>Total Other Current Liabilities</b>	8,648,593.32	10,725,554.29
<b>Total Current Liabilities</b>	8,648,067.93	10,728,662.54
<b>Long Term Liabilities</b>		
Deferred Inflows - Pension	84,305.00	42,819.00
Net Pension Liability	\$ 624,704.00	\$ 528,035.00
<b>IBNR</b>		
IBNR Reserves - Liability	1,609,825.00	1,018,824.00
IBNR Reserves - Property	195,672.00	195,381.00
IBNR Reserves - Workers Comp	5,413,391.00	4,956,720.00
<b>Total IBNR</b>	7,218,888.00	6,170,925.00
<b>ULAE</b>		
ULAE - Liability	164,000.00	161,000.00
ULAE - Property	43,000.00	38,000.00
ULAE - Workers' Compensation	554,000.00	528,000.00
<b>Total ULAE</b>	761,000.00	727,000.00
<b>Total Long Term Liabilities</b>	8,688,897.00	7,468,779.00
<b>Total Liabilities</b>	17,336,964.93	18,197,441.54

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

	<u>Mar 31, '18</u>	<u>Mar 31, '17</u>
<b>NET POSITION</b>		
Invested in Capital Assets	165,005.70	172,104.16
Unrestricted Net Assets	5,034,751.60	4,970,168.00
Net Income	1,040,193.32	187,077.43
<b>Total Net Position</b>	<u>\$ 6,239,950.62</u>	<u>\$ 5,329,349.59</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><b>\$ 23,576,915.55</b></u>	<u><b>\$ 23,526,791.13</b></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 March 31, 2018 and March 31, 2017**

	<u>Jan '18 - Mar '18</u>	<u>July '17 - Mar '18</u>	<u>Jul '16 - Mar '17</u>
<b>Ordinary Revenue</b>			
<b>Revenue</b>			
<b>Member Contributions</b>	\$ 3,172,803.50	\$ 7,667,932.95	\$ 6,213,248.15
<b>Workers' Comp Final PR Adjustment</b>			214,944.00
<b>Bank/LAIF Interest</b>	1,626.28	2,873.39	1,747.90
<b>Managed Portfolio</b>	95,070.89	272,221.54	227,014.90
<b>Rental Income</b>	1,400.00	11,200.00	8,400.00
<b>Revenue - Other</b>	685.00	685.00	3,023.33
<b>CARPD - Quarterly Services</b>	-	33,000.00	48,000.00
<b>Total Operating Revenue</b>	<u>3,271,585.67</u>	<u>7,987,912.88</u>	<u>6,716,378.28</u>
<b>Operating Expenses</b>			
<b>General and Administrative Expenses</b>			
<b>CARPD Expenses</b>	1,865.00	1,865.00	1,259.89
<b>Administration-CAPRI Office</b>			
<b>Bank Service Charges</b>	4,161.86	9,295.88	8,014.69
<b>Building Services/Repairs</b>	1,143.00	3,716.76	2,928.47
<b>Common Area Maintenance</b>	2,141.13	5,348.19	5,133.15
<b>Copier Service / Repair</b>	1,599.72	3,998.79	3,799.60
<b>Depreciation Expense</b>	-	4,987.98	7,473.48
<b>District Visitations</b>	291.51	2,934.91	5,658.95
<b>Miscellaneous</b>	877.59	1,870.84	8,533.80
<b>Office Expense</b>	730.33	1,908.57	2,468.62
<b>Postage and Delivery</b>	1,058.43	2,492.18	3,343.92
<b>Printing and Reproduction</b>	-	1,443.85	3,192.50
<b>Professional Dues</b>	-	695.00	-
<b>Project Reserve</b>	-	1,075.20	1,290.24
<b>Safety Meetings/Workshops</b>	320.01	1,583.78	1,540.02
<b>Salaries &amp; Benefits</b>	102,779.54	333,695.52	329,706.56
<b>Telephone</b>	2,103.77	4,977.60	4,440.67
<b>Travel/Meeting</b>	1,401.44	12,049.27	13,363.75
<b>Utilities</b>	1,777.82	4,742.40	4,538.59
<b>Total Administration-CAPRI Office</b>	<u>120,386.15</u>	<u>396,816.72</u>	<u>405,427.01</u>
<b>Board Meeting/Travel</b>	27,217.98	33,163.62	11,349.11
<b>Consulting Services</b>			
<b>Actuarial Services</b>	-	2,250.00	3,500.00
<b>Claims Management</b>	76,090.18	237,363.96	194,410.24
<b>Financial Accounting</b>	10,607.10	34,941.06	42,939.68
<b>Financial Audit</b>	11,000.00	12,930.00	5,000.00
<b>Investment Advisors</b>	7,398.11	17,332.05	19,911.05
<b>IT Services</b>	4,015.59	4,710.80	3,920.38
<b>Legal Fees</b>	4,057.34	19,926.32	14,113.33
<b>Total Consulting Services</b>	<u>113,168.32</u>	<u>329,454.19</u>	<u>283,794.68</u>
<b>Total General and Administrative Expenses</b>	<u>262,637.45</u>	<u>761,299.53</u>	<u>701,830.69</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 March 31, 2018 and March 31, 2017**

	<u>Jan '18 - Mar '18</u>	<u>July '17 - Mar '18</u>	<u>Jul '16 - Mar '17</u>
<b>Insurance Expenses</b>			
<b>Crime Policy</b>	4,921.75	14,765.25	14,850.75
<b>Workers' Compensation</b>	206,400.00	666,763.28	653,636.68
<b>Combined GL/AL Excess</b>	102,427.25	307,281.75	271,872.75
<b>Property Coverage</b>	269,603.62	811,409.20	766,347.09
<b>Broker Fees</b>	26,250.00	84,377.00	78,750.00
<b>Total Insurance Expenses</b>	<u>609,602.62</u>	<u>1,884,596.48</u>	<u>1,785,457.27</u>
<b>Claims Expenses</b>			
<b>Workers' Compensation Claims</b>	727,389.06	2,091,161.58	2,094,325.66
<b>Liability Claim Payments</b>	136,422.95	1,064,399.56	704,514.39
<b>Property Claims</b>	429,705.41	827,530.28	605,920.19
<b>Change in Reserves</b>	(258,181.00)	(965,945.00)	-
<b>Changes in IBNR</b>	(553,975.00)	695,162.00	-
<b>Total Claims Expenses</b>	<u>481,361.42</u>	<u>3,712,308.42</u>	<u>3,404,760.24</u>
<b>Dividends</b>	255,351.98	255,351.98	299,999.98
<b>Contingency - Building Repairs</b>			
<b>Building Repairs</b>	-	500.00	610.00
<b>Total Contingency</b>	<u>-</u>	<u>500.00</u>	<u>610.00</u>
<b>Total Expenses</b>	<u>1,608,953.47</u>	<u>6,614,056.41</u>	<u>6,192,658.18</u>
<b>Net Operating Revenue</b>	1,662,632.20	1,373,856.47	523,720.10
<b>Other Revenue (Expense)</b>			
<b>Investment Gain/Loss</b>	(179,786.82)	(333,663.15)	(336,642.67)
<b>Net Revenue Over (Under) Expenses</b>	<u>\$ 1,482,845.38</u>	<u>\$ 1,040,193.32</u>	<u>\$ 187,077.43</u>
<b>Beginning Net Position</b>		5,199,757.30	5,142,272.16
<b>Ending Net Position</b>		<u>\$ 6,239,950.62</u>	<u>\$ 5,329,349.59</u>

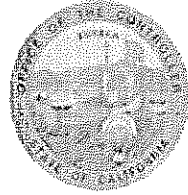
**California Association for Park and Recreation Indemnity**  
**Statement of Revenue and Expenses Budget to Actual - Draft**  
 July through March 2018

	<u>Jul - Mar 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Revenue</b>				
Member Contributions	7,667,932.95	9,098,404.00	-1,430,471.05	84.28%
Bank/LAIF Interest	2,873.39	2,000.00	873.39	143.67%
Managed Portfolio	272,221.54	250,000.00	22,221.54	108.89%
Rental Income	11,200.00	0.00	11,200.00	100.00%
CARPD Administration	33,000.00	66,000.00	-33,000.00	50.00%
Revenue - Other	685.00	0.00	685.00	100.00%
<b>Total Revenue</b>	<u>7,987,912.88</u>	<u>9,416,404.00</u>	<u>-1,428,491.12</u>	<u>84.83%</u>
<b>Total Income</b>	<u>7,987,912.88</u>	<u>9,416,404.00</u>	<u>-1,428,491.12</u>	<u>84.83%</u>
<b>Expense</b>				
<b>Operating Expenditures</b>				
<b>Administration-CAPRI Office</b>				
Bank Service Charges	9,295.88	12,000.00	-2,704.12	77.47%
Building Services/Repairs	3,716.76	5,000.00	-1,283.24	74.34%
Capital Assets	0.00	10,000.00	-10,000.00	0.0%
Common Area Maintenance	5,348.19	5,990.00	-641.81	89.29%
Copier Service/Repair	3,998.79	4,500.00	-501.21	88.86%
Depreciation Expense	4,987.98	12,000.00	-7,012.02	41.57%
District Visitations	2,934.91	7,000.00	-4,065.09	41.93%
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	1,698.34	3,000.00	-1,301.66	56.61%
Office Supplies	1,908.57	8,000.00	-6,091.43	23.86%
Part-Time Services	0.00	2,500.00	-2,500.00	0.0%
Postage and Delivery	2,492.18	4,000.00	-1,507.82	62.31%
Printing and Reproduction	1,443.85	6,750.00	-5,306.15	21.39%
Professional Dues	695.00	2,750.00	-2,055.00	25.27%
Project Reserve	1,075.20	2,580.00	-1,504.80	41.67%
Publications	0.00	175.00	-175.00	0.0%
Other	172.50			
<b>Salaries &amp; Benefits</b>				
<b>Salaries</b>				
Administrative Analyst	41,985.00	57,000.00	-15,015.00	73.66%
Adminrator	136,874.58	174,000.00	-37,125.42	78.66%
Risk Manager	60,369.48	81,370.00	-21,000.52	74.19%
Administrative Assistant Salary	13,033.50	17,700.00	-4,666.50	73.64%
Accrued Vacation	-5,794.71			
<b>Total Salaries</b>	<u>246,467.85</u>	<u>330,070.00</u>	<u>-83,602.15</u>	<u>74.67%</u>
<b>Employee Benefits</b>				
Medical	12,239.72	39,000.00	-26,760.28	31.38%
Life Insurance	1,685.00	2,800.00	-1,115.00	60.18%
PERS Contributions	68,220.15	90,000.00	-21,779.85	75.8%
Payroll Tax Expenses	5,082.80	5,000.00	82.80	101.66%
<b>Total Employee Benefits</b>	<u>87,227.67</u>	<u>136,800.00</u>	<u>-49,572.33</u>	<u>63.76%</u>
<b>Total Salaries &amp; Benefits</b>	<u>333,695.52</u>	<u>466,870.00</u>	<u>-133,174.48</u>	<u>71.48%</u>

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

	<u>Jul - Mar 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Safety Meetings/Workshops	1,583.78	6,500.00	-4,916.22	24.37%
Telephone	4,977.60	6,200.00	-1,222.40	80.28%
Travel/Meeting	12,049.27	11,000.00	1,049.27	109.54%
Utilities	4,742.40	6,600.00	-1,857.60	71.86%
<b>Total Administration-CAPRI Office</b>	<b>396,816.72</b>	<b>590,615.00</b>	<b>-193,798.28</b>	<b>67.19%</b>
Board Meeting/Travel	33,163.62	23,000.00	10,163.62	144.19%
CARPD Expenses	1,865.00	0.00	1,865.00	100.0%
<b>Consulting Services</b>				
Actuarial Services	2,250.00	10,000.00	-7,750.00	22.5%
Claims Management	237,363.96	339,743.00	-102,379.04	69.87%
Financial Accounting	34,941.06	35,000.00	-58.94	99.83%
Financial Audit	12,930.00	20,000.00	-7,070.00	64.65%
Investment Advisors	17,332.05	32,000.00	-14,667.95	54.16%
IT Services	4,710.80	3,000.00	1,710.80	157.03%
Legal Fees	19,926.32	20,000.00	-73.68	99.63%
Loss Prevention Services	0.00	1,750.00	-1,750.00	0.0%
<b>Total Consulting Services</b>	<b>329,454.19</b>	<b>461,493.00</b>	<b>-132,038.81</b>	<b>71.39%</b>
<b>Total Operating Expenditures</b>	<b>761,299.53</b>	<b>1,075,108.00</b>	<b>-313,808.47</b>	<b>70.81%</b>
<b>Insurance Expenditures</b>				
Crime Policy	14,765.25	26,500.00	-11,734.75	55.72%
Workers' Compensation	611,282.00	810,000.00	-198,718.00	75.47%
Combined GL/AL Excess	307,281.75	410,000.00	-102,718.25	74.95%
Other Premiums - W/C	55,481.28	60,000.00	-4,518.72	92.47%
Property Coverage	811,409.20	1,080,000.00	-268,590.80	75.13%
Broker Fees	84,377.00	105,000.00	-20,623.00	80.36%
<b>Total Insurance Expenditures</b>	<b>1,884,596.48</b>	<b>2,491,500.00</b>	<b>-606,903.52</b>	<b>75.64%</b>
<b>Claims Expenditures</b>				
Workers' Compensation Claims	2,091,161.58	3,860,992.00	-1,769,830.42	54.16%
Property Claims	827,530.28	600,000	227,530.28	137.92%
Liability Claim Payments	1,064,399.56	1,170,000	-105,600.44	90.97%
Change in IBNR	695,162.00			
Change in Reserves	-965,945.00			
<b>Total Claims Expenditures</b>	<b>3,712,308.42</b>	<b>5,630,992.00</b>	<b>-1,918,683.58</b>	<b>65.93%</b>
Dividends	255,351.98	0.00	255,351.98	100.0%
<b>Contingency</b>				
General	0.00	50,000.00	-50,000.00	0.0%
Building Repair	500.00	16,000.00	-15,500.00	3.13%
<b>Total Contingency</b>	<b>500.00</b>	<b>66,000.00</b>	<b>-65,500.00</b>	<b>0.76%</b>
<b>Total Expense</b>	<b>6,614,056.41</b>	<b>9,263,600.00</b>	<b>-2,649,543.59</b>	<b>71.4%</b>
<b>Net Ordinary Income</b>	<b>1,373,856.47</b>	<b>152,804.00</b>	<b>1,221,052.47</b>	<b>899.1%</b>
<b>Other Income/Expense</b>				
Other Income				
Investment Gain/Loss	-333,663.15			
<b>Total Other Income</b>	<b>-333,663.15</b>			
<b>Net Other Income</b>	<b>-333,663.15</b>	<b>0.00</b>	<b>-333,663.15</b>	<b>100.0%</b>
<b>Net Income</b>	<b>1,040,193.32</b>	<b>152,804.00</b>	<b>887,389.32</b>	<b>680.74%</b>





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 04/13/2018, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 03/31/2018.

Earnings Ratio		.00004135534904993
Interest Rate		1.51%
Dollar Day Total	\$	38,429,607.21
Quarter End Principal Balance	\$	427,060.73
Quarterly Interest Earned	\$	1,589.27

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

[www.treasurer.ca.gov/pmia-lai/laiif.asp](http://www.treasurer.ca.gov/pmia-lai/laiif.asp)  
May 15, 2018

CALIFORNIA ASSOCIATION FOR PARK AND  
RECREATION INSURANCE  
ADMINISTRATOR  
6341 AUBURN BOULEVARD, SUITE A  
CITRUS HEIGHTS, CA 95621-5203

PMIA Average Monthly Yields

Account Number:  
35-34-007

Tran Type Definitions

April 2018 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Authorized Caller	Amount
4/13/2018	4/12/2018	QRD	1566269	SYSTEM	1,589.27

Account Summary

Total Deposit:	1,589.27	Beginning Balance:	427,060.73
Total Withdrawal:	0.00	Ending Balance:	428,650.00

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

[www.treasurer.ca.gov/pmia-laif/laif.asp](http://www.treasurer.ca.gov/pmia-laif/laif.asp)  
May 15, 2018

CALIFORNIA ASSOCIATION FOR PARK AND RECREATION INSURANCE ADMINISTRATOR  
6341 AUBURN BOULEVARD, SUITE A  
CITRUS HEIGHTS, CA 95621-5203

PMIA Average Monthly Yields

Account Number:  
35-34-007

Tran Type Definitions

March 2018 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	427,060.73
Total Withdrawal:	0.00	Ending Balance:	427,060.73

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

[www.treasurer.ca.gov/pmia-lai/laiif.asp](http://www.treasurer.ca.gov/pmia-lai/laiif.asp)  
May 15, 2018

CALIFORNIA ASSOCIATION FOR PARK AND  
RECREATION INSURANCE  
ADMINISTRATOR  
6341 AUBURN BOULEVARD, SUITE A  
CITRUS HEIGHTS, CA 95621-5203

PMIA Average Monthly Yields

Account Number:  
35-34-007

Tran Type Definitions

February 2018 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	427,060.73
Total Withdrawal:	0.00	Ending Balance:	427,060.73

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

**MINUTES OF THE BOARD OF DIRECTORS  
Meeting on November 13, 2017**

---

A meeting of the Board of Directors was held on November 13, 2017 at Embassy Suites Hotel in San Diego, California at 9:00 a.m.

**MEMBERS PRESENT:** Lindsay Woods, President, Hesperia Recreation & Park District  
Stephen Fraher, Secretary, Arcade Creek Recreation & Park District  
Colin Miller, Arden Park Recreation & Park District  
Tim Barry, Livermore Area Recreation & Park District  
Brigitte Shearer, Highlands Recreation District  
Jim Friedl, Conejo Recreation & Park District  
Dean Wetter, Valley-Wide Recreation & Park District

**MEMBERS ABSENT:** None

**OTHERS PRESENT:** Patrick Cabulagan, Administrator (CAPRI)  
Rick Richards, Risk Manager (CAPRI)  
Bebe Pearson, Administrative Analyst (CAPRI)  
Doug Wozniak, Alliant Insurance Services  
Byrne Conley, Gibbons & Conley  
Randy Rendig, George Hills Services  
Felisha McDonald, George Hills Services  
Sally Town, York Risk Services Group (called in)  
Teng Her, York Risk Services Group (called in)  
Sydney DiDomenico, Excess Insurance Authority  
Naomi Whatley, Golden State Risk Management Authority

**1. CALL TO ORDER**

The November 13, 2017 Board of Directors meeting was called to order at 9:00 a.m. by President Lindsay Woods.

**2. INTRODUCTIONS**

Board President, Lindsay Woods asked everyone to introduce themselves.

**3. PUBLIC COMMENTS**

None

**4. CLOSED SESSION**

The Board convened to Closed Session, pursuant to Government Code section 54956.95 & section 54957 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 evaluation.

The Board went into Closed Session again, pursuant to Government Code section 54956.95 & section 54957 at 9:00 a.m. on November 14, 2017.

**5. REPORT FROM CLOSED SESSION**

The Board reconvened to Open Session at 9:43 a.m. on Tuesday, November 14, 2017 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. CONSENT ITEMS**

The Board of Directors moved item #6E to Pulled Consent Items to amend changes.

*Dean Wetter made a motion to approve the consent items #6A - #6D. Tim Barry seconded the motion.*

*Ayes: Lindsay Woods, Dean Wetter, Stephen Fraher, Colin Miller, Tim Barry, Brigitte Shearer and Jim Friedl.*

*Nays: None*

*Abstain: None*

**7. PULLED CONSENT ITEMS**

Consent Item #6E on 09/20/17 minutes – Board of Directors recommended that the minutes should reflect that Stephen Fraher abstained from all motions and under “Public Comment” to add title of the liability case to be added to closed session, Winkler vs. Isla Vista.

*Dean Wetter made a motion to approve the consent item #6E – 09/20/17 Board Meeting Minutes, changing Stephen Fraher to abstain all motions and add title of the case to be added to closed session, Winkler vs. Isla Vista. Tim Barry seconded motion.*

*Ayes: Lindsay Woods, Dean Wetter, Stephen Fraher, Colin Miller, Tim Barry, Brigitte Shearer and Jim Friedl.*

*Nays: None*

*Abstain: None*

## 8. **SPECIAL REPORTS**

### **A. Investment Status Reports – Public Financial Management**

Allison Kaune discussed in detail the investment portfolio. Allison informed the Board of Directors the two-year treasury yields moved modestly higher towards the end of the quarter possibly due to heightened expectations of another rate hike and a tax overhaul that could increase government borrowing. Treasury yields are substantially higher compared to a year ago, with short-term yields rising in response to the Fed raising rates to normalize policy. Longer-term yields remain relatively low in response to lower inflation and growth expectations. Without a clear trend in the direction of interest rates, PFM has maintained the portfolio duration in line with the benchmark to minimize return volatility. Strong investor appetite for high-quality bonds generally caused the yield spreads on investment-grade fixed income sectors to tighten over the quarter, resulting in strong relative performance for corporate, mortgage-backed, asset-backed, municipal and supranational securities.

*Allison Kaune left the meeting at this time.*

*Recessed for a break at 10:57 a.m.*

*Reconvened from break at 11:04 a.m.*

### **B. EIA Employee Benefits Presentation**

Sydney DiDomenico and Naomi Whatley discussed the employee benefits offered by the EIA. They provided an overview of the following benefits for small groups: Health Insurance; Dental Insurance; Vision Insurance; Employee Assistance Program; Life and Disability Insurance; and several other benefits. The EIA & GSRM discussed allowing CAPRI to co-market together with EIA & GSRMA.

*Recessed for lunch at 11:55 a.m.*

*Reconvened from lunch at 12:38 p.m.*

### **C. Insurance Market Update**

Doug Wozniak from Alliant Insurance Services gave a presentation on the State of the Insurance Market. Commercial insurance prices were again nearly flat during the second quarter of 2017 according to recent Commercial Lines Insurance Pricing Survey (CLIPS) data. Workers' Compensation, Property, Directors and Officers Liability indicated modest price decreases. Commercial Auto Liability price increases are again reported

and appear to be accelerating somewhat. In the first quarters of the year, net income varied. 2017 was the second-lowest profit in the last 11 years.

Data breaches and cyber-attacks are increasing in costs and frequency. Cyber crime already costs the global economy approximately \$445 billion a year. This market is not decreasing but growing and more money is being invested in the market for more security.

## **9. DISCUSSION/ACTIONS ITEMS**

### **A. Approval of WC Final Payroll 2016/2017**

Staff is currently in the process of calculating the premiums with the final WC payrolls. Once all the 2016-17 WC Final Payrolls are verified we will invoice those districts that have underreported on their 2016-2017 and send out checks for those district that over reported. Staff is requesting approval of the 2016-2017 WC Final Payroll.

*Stephen Fraher made a motion to approve the Workers' Compensation Final Computation of the 2016-17 payroll. Brigitte Shearer seconded the motion.*

*Ayes: Lindsay Woods, Dean Wetter, Stephen Fraher, Colin Miller, Tim Barry, Brigitte Shearer and Jim Friedl*

*Nays: None*

*Abstain: None*

### **B. Employee Handbook**

The Board of Directors discussed changes/corrections to the Employee Handbook; Section 3 (E.-Compensation & Timekeeping, F.-Overtime & Compensating Time-Off), Section 4 (C.-Insured, Employer-Paid Benefits, D. Uninsured Benefits, Unemployment Insurance), Section 5 (Leaves of Absence), Section 6 (J.-Security of Information & System Integrity).

*Brigitte Shearer made a motion to approve the employee handbook with the amended changes/corrections as well as formatting issues. Tim Barry seconded the motion.*

*Ayes: Lindsay Woods, Dean Wetter, Stephen Fraher, Colin Miller, Tim Barry, Brigitte Shearer and Jim Friedl*

*Nays: None*

*Abstain: None*

### **C. WC/Liability Loss Experience Trends**

The Board of Directors reviewed the WC/Liability trends for the last 5 (five) years comparing losses to payroll.



**10. ADMINISTRATOR/ STAFF REPORTS****A. November 13-15, 2017 Board Retreat**

Pat gave overview of the schedule for the Board of Directors Strategic Retreat.

**B. PARMA Conference February 14-16, 2018**

The Board of Directors reviewed the attendees for the PARMA conference for 2018. If any other Board of Directors wanted to attend they should let staff no as soon as possible so they can get registered.

**C. Updated on Tenant Next Door**

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

**D. CARPD Meeting Update – October 18, 2017**

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

**E. Update on District Visits**

Staff informed Board of Directors that the ADA implementation plan criteria would be scrutinized more in the new cycle which begins in 2018. We will be sending out letters soon regarding the changes to the District Visitations.

**F. Update on Risk Management Workshops**

Pat informed the Board of Directors of the workshops coming up later in November 2017. The scheduled webinar for November was a session on Property Insurance and handling of claims.

**G. Update on Target Solutions Online Safety Training for Law Enforcement**

Pat informed the Board of Directors that Hesperia Recreation & Park District will begin the Target Solutions Online Training for Law Enforcement as soon. The contract will be executed and then Hesperia along with all other Park & Recreation Districts with law enforcement will have access to the training.

**H. Liability Claims Summary Report**

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

**I. Workers' Compensation Claims Summary Report**

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

**J. Property Claims**

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

**11. BOARD MEMBER REPORTS****K. Personnel/Finance Committee Report**

The committee met on October 2, 2018. Those in attendance included Lindsay Woods, and Colin Miller. Items discussed by the Personnel/Finance Committee included the Administrator's evaluation, Health and Dental Insurance and the Employee Handbook.

**12. CLOSING COMMENTS****A. Board**

Stephen Fraher thanked everyone for their thoughts and prayers during his illness.

**B. Staff**

None.

**13. ANNOUNCEMENTS**

None.

**14. ADJOURNMENT**

The Board adjourned the meeting at 1:51p.m.

---

Stephen Fraher, Board of Directors Secretary

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

**MINUTES OF THE BOARD OF DIRECTORS  
Meeting on February 21, 2018**

---

A meeting of the Board of Directors was held on February 21, 2018 at CAPRI office in Citrus Heights, California at 10:00 a.m.

**MEMBERS PRESENT:** Lindsay Woods, President, Hesperia Recreation & Park District  
Dean Wetter, Valley-Wide Recreation & Park District  
Colin Miller, Arden Park Recreation & Park District  
Tim Barry, Livermore Area Recreation & Park District  
Brigitte Shearer, Highlands Recreation District  
Jim Friedl, Conejo Recreation & Park District

**MEMBERS ABSENT:** Stephen Fraher, Secretary, Arcade Creek Recreation & Park District

**OTHERS PRESENT:** Patrick Cabulagan, Administrator (CAPRI)  
Bebe Pearson, Administrative Analyst (CAPRI)  
Doug Wozniak, Alliant Insurance Services  
Byrne Conley, Gibbons & Conley  
Chuck Torretta, George Hills Services  
Dori Zumwalt, York Risk Services Group  
Allison Kuane, PFM Asset Management  
Brandy Ream, Gilbert Associates, Inc.

**1. CALL TO ORDER**

The February 21, 2018 Board of Directors meeting was called to order at 10:00 a.m. by President Lindsay Woods.

**2. INTRODUCTIONS**

None.

**3. PUBLIC COMMENTS**

None

**4. CLOSED SESSION**

The Board convened to Closed Session, pursuant to Government Code section 54956.95 & section 54957 at 10:00 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 evaluation.

**5. REPORT FROM CLOSED SESSION**

The Board reconvened to Open Session at 10:21 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****A. Investment Status Reports – Public Financial Management**

Allison Kaune discussed in detail the investment portfolio. Allison informed the board of directors that two-year treasury yields moved notably higher for the ended December 31, 2017; the increase was most pronounced during the fourth quarter as markets responded to another rate hike by the Federal reserve. The yield on the 2-year U.S. Treasury note has increased by 70 basis points (0.70%) this year, while the yield on the 10-year U.S. Treasury note has decreased by 3 basis points (0.03%) since the beginning of the year as expectations of future growth and inflation prospects have fallen. As a result, the spread between the 10-year U.S. Treasury and the 2-year U.S. Treasury is currently near a 10-year low. Higher yields, narrow credit spreads, and a flat yield curve created a challenging investment landscape. We have kept duration slightly short of the benchmark's duration in order to hedge against the negative impacts of rising interest rates.

*Allison Kaune left the meeting at 11:46am*

*Recessed for lunch at 11:46 a.m.*

*Reconvened from lunch at 12:18 p.m.*

**B. Insurance Market Update**

Doug Wozniak from Alliant Insurance Services gave a presentation on the State of the Insurance Market. Renewal rates for Property (APIP) will likely increase 10-15% in the 2018-19 fiscal year, Pat Cabulagan and Doug will look at deductible options available to the district members. The General Liability market the Auto Liability has increased as a result of sexual abuse claims, police liability and vehicular accidents and the cost to repair the vehicles. Members will most likely see an increase of 10-15%. Workers' Compensation (Excess Comp) rates will likely decrease slightly for CAPRI.

**7. CONSENT ITEMS**

Board of directors moved item #6E – 11/13/17 Board Meeting minutes to Pulled Consent Items to amend changes.

*Dean Wetter made a motion to approve the consent items #6A - #6D. Tim Barry seconded the motion.*

*Ayes: Lindsay Woods, Dean Wetter, Colin Miller, Tim Barry, Brigitte Shearer and Jim Friedl.*

*Nays: None*

*Abstain: None*

**8. PULLED CONSENT ITEMS**

Consent Item #6E – 11/13/17 in Board Meeting minutes, the Board of Directors recommended changes to the following items on minutes: Item #7, Item #8B, Item #9B, Item #10E, G, H, I, J and Item#12A. The Board of Directors would like these changes incorporated and corrected for the next board meeting on March 28 2018.

**9. DISCUSSION/ACTION ITEMS****A. Election of Officers**

The Board of Directors nominated Lindsay Woods as President, Dean Wetter as Vice President and Stephen Fraher as Secretary.

*Colin Miller made a motion to approve Lindsay Woods as Board President, Dean Wetter as Vice-President and Stephen Fraher as Secretary. Tim Barry seconded the motion.*

*Ayes: Lindsay Woods, Dean Wetter, Colin Miller, Tim Barry, Brigitte Shearer and Jim Friedl*

*Nays: None*

*Abstain: None*

**B. WC Trending Report**

The Board reviewed the WC Trending Report. Pat Cabulagan stated the number of open claims is dropping. Overall, maintenance employees seem to be the main area with the most claims. Board members requested district individual reports for each board district.

**C. EIA Employees Benefits for CAPRI**

At our November Board of Directors meeting, the EIA and GSRMA provided an overview of the employee benefits they provide to the membership. EIA and GSRMA have allowed CAPRI to be able to co-market the benefits to CAPRI's membership which include the following benefits: Health Insurance; Dental Insurance; Vision Insurance; Employee Assistance Program; Life and Disability Insurance; and several other benefits.

*Colin Miller made the motion to co-market with EIA and GSRMA and offer the EIA employee benefits. Jim Friedl seconded the motion.*

*Ayes: Lindsay Woods, Dean Wetter, Colin Miller, Tim Barry, Brigitte Shearer and Jim Friedl*

*Nays: None*

*Abstain: None*

**D. PERS Outstanding Liability**

The Board of Directors does want to continue with paying off the PERS Outstanding liability in 15 years with an annual payment of approximately \$62,000. The Board gave direction to staff to budget the money annually.

**E. November Board of Directors Meeting Date**

The Board of Directors decided to have the strategic meeting on November 4-6, 2018 in the Anaheim area. The Board directed staff to obtain quotes from hotels in and around the Anaheim area.

**F. Recap of the Strategic Retreat**

Byrne Conley provided an overview of the Strategic Retreat that was held in November 2017. The Board of Directors directed Pat Cabulagan to bring the revision of the bylaws to the board meeting in May as well as the Memorandum of Coverage.

**G. Board of Directors Meeting – March and May 2018**

The Board of Directors decided to hold the teleconference Board of Directors meeting on March 28<sup>th</sup> and the Board of Directors meeting on May 30<sup>th</sup> in South Lake Tahoe.

**H. 2018/2019 CAPRI Budget**

Brigitte Shearer asked if the PERS contribution of \$62,000 is incorporated in the budget and Pat will direct Gilbert Associates to add that into the budget for 2018-2019.

**I. Liability/Property Dividend Update**

Pat Cabulagan informed the Board of Directors that the dividend will be distributed next month in March.

**10. ADMINISTRATOR/ STAFF REPORTS****A. Update on District Visitation**

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

**B. PARMA Conference February 14-16, 2018**

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

**C. Updated on Tenant Next Door**

Pat Cabulagan informed the Board of Directors that the tenant would like to continue doing month to month at this time.

**D. CARPD Meeting Update – January 17, 2018**

The Board of Directors had no additional comments or question on these reports.

**E. Update on District Visits**

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

**F. WC/Liability/Property Actuarial Analysis Update**

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

**G. CAPRI Financial Audit**

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

#### **H. Goals and Objectives Update**

Lindsay Woods requested that Jim Friedl and Brigitte Shearer receive a copy of the new orientation material (board manual) so they could review and give feedback if necessary. Pat Cabulagan estimated that the brochure would be finished by March to be handed out at the May meeting and conference.

#### **I. Liability Claims Summary Report**

The Board of Directors had no additional comments or questions.

#### **J. Workers' Compensation Claims Summary Report**

The Board of Directors had no additional comments or questions.

#### **K. Property Claims Summary Report**

The Board of Directors had no additional comments or questions.

### **12. CLOSING COMMENTS**

#### **A. Board**

None.

#### **B. Staff**

None.

### **13. ANNOUNCEMENTS**

None.

### **14. ADJOURNMENT**

The Board adjourned the meeting at 1:28p.m.

---

Stephen Fraher, Board of Directors Secretary



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

**TELEPHONIC MEETING ON MARCH 28, 2018**

---

A meeting of the Board of Directors was held on March 28, 2018 via telephone at 10:00 a.m.

**MEMBERS PRESENT:** Lindsay Woods, Hesperia Recreation & Park District  
Dean Wetter, Valley-Wide Recreation & Park District  
Stephen Fraher, Arcade Creek Recreation & Park District  
Brigitte Shearer, Highlands Recreation District  
Tim Barry, Livermore Area Recreation & Park District  
Colin Miller, Arden Park Recreation & Park District

**MEMBERS ABSENT:** Jim Friedl, Conejo Recreation & Park District

**OTHERS PRESENT:** Patrick Cabulagan, Administrator  
Rick Richards, Risk Manager  
Bebe Pearson, Administrative Analyst  
Byrne Conley, Gibbons & Conley  
Doug Wozniak, Alliant Insurance Services  
Chuck Torretta, George Hills Company  
Shawna Culp, York Risk Services  
Brandy Ream, Gilbert & Associates

**1. CALL TO ORDER**

The March 28, 2018 Board of Directors meeting was called to order at 10:01 a.m. by Board President Lindsay Woods.

**2. INTRODUCTION/ROLE CALL**

None.

**3. PUBLIC COMMENT**

None.

**4. CLOSED SESSION**

The Board convened to Closed Session, pursuant to Government Code section 54954.95 at 10:02 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.

*Chuck Torretta and Shawna Culp left the meeting at this time.*

**5. REPORT FROM CLOSED SESSION**

The Board reconvened to Open Session at 10:29 a.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. DISCUSSION/ACTION ITEMS**

**A. Succession Plan Policy**

The board members discussed the Succession Plan Policy for CAPRI for the Administrator position.

*Brigitte Shearer made a motion to approve the Succession Plan Policy. Colin Miller seconded the motion.*

*Ayes: Lindsay Woods, Dean Wetter, Stephen Fraher, Brigitte Shearer and Colin Miller*

*Nays: None*

*Abstain: None*

**B. Employee Health and Dental Benefits**

The Board of Directors discussed the new health and dental policy for CAPRI's full-time employees. The Board recommended bringing this back to the Board of Directors at a future meeting with Health and Dental options from various agencies and clearer language on the health and dental policies. The Board recommended looking at other agencies to see how what benefits are provided and the policy language they use to outline the benefits.

**C. 2018 – 2019 Draft Budget**

Pat gave a brief overview of the budget for the 2018 – 2019 fiscal year. The Board will have a couple more opportunities to review the budget before approving it.

**D. CARPD/CAPRI Executive Director Services Contract**

The Board of Directors reviewed the Executive Director Services contract. The Personnel/Finance Sub-Committee will review the contract and forward the contract to CARPD for their review.

**E. Safety Award Plaques Update**

The Board reviewed the Districts that were recommended to be awarded a Safety Award from CAPRI at the CARPD Conference. Those Districts included: Auburn Area; Beaumont-Cherry Valley; Bear River; Carmichael; Conejo; Desert; Hesperia; Isla Vista; Lake Cuyamaca; Pleasant Valley; Rancho Simi; Rim of the World; Sunrise; Truckee-Donner; and Valley-Wide.

*Dean Wetter made the motion to approve the CAPRI Safety Award recipients for Cycle 15. Tim Barry seconded the motion.*

*Ayes: Lindsay Woods, Dean Wetter, Tim Barry, Stephen Fraher, Brigitte Shearer and Colin Miller*

*Nays: None*

*Abstain: None*

**F. CAPRI Workers' Compensation Claims Audit**

Board reviewed the EIA claims audit report and confirmed that York will respond to the areas that need improvement and CAPRI will receive a copy of their response.

**7. ADMINISTRATIVE/STAFF REPORTS****A. CAJPA Conference**

Staff updated the Committee on the CAJPA conference. The Board of Directors will let staff no if they will be attending the conference.

**B. WC Experience Modifications Factors**

The Board of Directors reviewed the Experience Modification factors of the District's and had no additional comments or questions on this report.

**C. CARPD Board of Directors Meeting – March 21, 2018**

The Board of Directors had no additional comments or question on this report.

**D. CAPRI Board of Directors Position Vacancy – Tim Barry's Retirement**

Staff advised the Board of Directors on Tim Barry's retirement date and let them know that CARPD will be sending out a letter soliciting individuals interested in serving on CAPRI's Board of Directors and will appointment the position by July 2018.

**E. November 4-6, 2018 Board Retreat/Meeting**

Staff will be looking at locations in the Anaheim area to host our Board Meeting and Strategic Retreat.

**8. BOARD MEMBER REPORTS**

**A. Personnel/Finance Committee Report**

*The Board of Directors had no additional comments or question on this report.*

**9. CLOSING COMMENTS**

**A. Board**

*Nothing to report.*

**B. Staff**

*Nothing to report.*

**10. ANNOUNCEMENTS**

The next CAPRI Board of Director's meeting will be held on May 30, 2018 at 9:00a.m. at the Lake Tahoe Resort in South Lake Tahoe, CA.

**11. ADJOURNMENT**

The meeting adjourned at 12:11 p.m.

---

Stephen Fraher, Board of Directors Secretary

**Agenda Item 8.A**

**DISCUSSION/ACTION ITEMS**

**SUBJECT: 2018 – 2019 Draft Budget**

---

**BACKGROUND AND STATUS:**

Pat Cabulagan will be emailing a draft of the 2018-2019 CAPRI budget to the Board prior to the meeting. This will be the 3rd opportunity to review the 2018-2019 budget. Staff is waiting for a few numbers before we send this out to the Board. Staff will also include a new agenda write up which will provide highlights of the budget (increases/decreases).

As in year's past, CAPRI will likely have a teleconference meeting scheduled in early to mid-June to finalize the budget and to finalize the premium allocation formulas.

**RECOMMENDATION**

Provide direction to staff on the 2018 – 2019 budget.

**REFERENCE MATERIALS ATTACHED:**

None.

**Agenda Item 8.B**

**DISCUSSION/ACTION ITEMS**

**SUBJECT: 2018-2019 WC Allocation Formula**

---

**BACKGROUND AND STATUS:**

Enclosed is the 2018-2019 WC Allocation Formula.

Overall the news is good regarding the Workers' Compensation actuarial results. CAPRI is well funded. Our confidence level is above the 90% confidence level. Also, the funding recommendations and the excess premiums decreased from last year.

As a result of being funded over the 90% confidence level and since rates are down, it is recommended that CAPRI fund higher than last year to get to the 70% confidence level for funding. CAPRI funded at approximately the 65% confidence level last year and should probably raise that amount to the 70% confidence level. Even raising the funding level to the 70% confidence level, the overall premium is flat compared to last year.

As in years past, CAPRI Board of Directors may need to meet sometime in early to mid-June via teleconference to finalize the budget, premium allocations and to bind insurance coverage.

**RECOMMENDATION:**

None

**REFERENCE MATERIALS ATTACHED:**

2018/2019 WC Allocation Formula



**Agenda Item 8.C**

**DISCUSSION/ACTION ITEMS**

**SUBJECT: 2018-2019 Liability/Property Allocation Formula**

---

**BACKGROUND AND STATUS:**

We will provide the Liability/Property Allocation Formula as a handout at the meeting.

Overall, CAPRI is well funded and our confidence level is above the 90% confidence level. For Liability, the funding recommendations by the actuary increased and excess premiums also increased. It also appears that payroll has increased which will result in a premium increase for those whose payrolls increased. For Property, the funding recommendations increased slightly, and the excess premiums/rates increased.

Even though we are funded over the 90% confidence level, it is recommended that CAPRI fund at a higher level than last year. Last year we funded at around 60%, so we need to move towards the 70% confidence level. It is the recommendation of staff, that we try and keep the overall premiums from CAPRI limited to an overall 10-15% increase for property and liability.

Every year, we have looked at lowering our Self-Insured Retention (SIR) down from a \$1 million to possibly \$750,000 or \$500,000. In past years, it never made sense to lower our self-insured retention because it cost a lot more to buy down then to fund at \$1 million; however, this year it makes some sense to look at the \$500,000 and \$750,000 SIR levels. Because our claim experience is increasing (especially larger claims), buying down our SIR to \$500,000 or \$750,000 looks a lot more appealing. Staff is recommending that we lower our SIR to \$750,000 or \$500,000. With more losses showing up that have reserves that could go over the \$500,000 to \$1,000,000 level, it makes sense to look at lowering our SIR. Here is the cost comparison at the 70% confidence level.

<b><u>SIR</u></b>	<b><u>CAPRI Layer</u></b>	<b><u>Excess Premium</u></b>	<b><u>Total</u></b>
\$1,000,000	\$1,644,000	\$454,000	\$2,098,000
\$750,000	\$1,595,000	\$550,000	\$2,145,000
\$500,000	\$1,511,000	\$679,000	\$2,190,000

Staff is recommending that lower our SIR to the \$750,000 level for 2018/2019 and we continue to look at lowering our SIR in future years if it makes sense to do so.

As in years past, CAPRI Board of Directors may need to meet sometime in early to mid-June via teleconference to finalize the budget, premium allocations and to bind insurance coverage.



**RECOMMENDATION:**

None

**REFERENCE MATERIALS ATTACHED:**

None

**Agenda Item 8.D**

**ADMINISTRATIVE MATTERS**

**SUBJECT: Board of Directors Appointment of Vacancy**

---

**BACKGROUND AND STATUS:**

With the resignation of Brigitte Shearer from the CAPRI Board of Directors, we will have a vacancy on the CAPRI Board of Directors. Brigitte's term on the Board of Directors expires on December 31, 2020.

With Tim Barry's resignation, from the CARPD Board of Directors (CARPD Appointment) letters were sent out on March 23, 2018 (for CARPD position) and again on April 5, 2018 (which included CARPD's position and CAPRI's position – Brigitte Shearer resignation) to the membership. We also sent multiple email broadcasts regarding the vacancies. The letter announced the vacancies and asked that all individuals interested in serving on the CAPRI Board of Directors submit a letter of interest to CAPRI by April 27, 2018.

We have received 3 letters of interest to serve the remaining term of the vacant positions. All these letters were received by the April 27, 2018 deadline. The following individuals have expressed their interest in serving on the CAPRI Board of Directors and their letters of interest are enclosed.

Larry Mazucca	North Highlands Recreation and Park District
Lorena Cervantes	Bear Mountain Recreation and Park District
Brian Danzl	Cordova Recreation and Park District

We received an email from Pamela Merkadeau from Highlands Recreation and Park District who was interested in serving on the CAPRI Board of Directors, but her email was received on May 9, 2018. She is on the Highlands Board of Directors and she is an attorney.

The Board will need to appoint someone to serve on the CARPD Board at the May 30, 2018 Board of Directors meeting for the vacancy created by Brigitte Shearer's resignation. The CAPRI Board term would begin on June 1, 2018.

The CARPD Board of Directors will also need to select someone for the vacancy on the CAPRI Board on the 30<sup>th</sup> (afternoon) from the same pool of candidates for the vacancy left by Tim Barry's retirement.

**RECOMMENDATION:**

Approve the appointment of one of the candidates to fill the vacancy on the Board of Directors.

**REFERENCE MATERIALS ATTACHED:**

Letters of Interest (3)

April 24, 2018

Pat Cabulagan  
Administrator  
California Association for Park & Recreation Indemnity

RE: Appointment: CAPRI Board of Directors Position

Dear Mr. Cabulagan,

This letter is to serve as my interest in serving as a member of the CAPRI Board of Directors. It is my understanding that there are two positions available; one appointed by the CARPD Board (3 years), and the other a CAPRI Board appointment (to serve the remainder of a current term through December 31, 2020). I have no preference between the two and would defer to the CARPD and CAPRI boards.

BIO:

I have served in my current position as the North Highlands Recreation and Park District's Administrator for slightly more than four years. Prior to that, I served for approximately eight years as the Parks and Recreation Services Director for the City of Napa, where I retired December 2013. Prior to Napa, I served for seven years as the Parks and Recreation Director for the City of San Bruno. Previous to San Bruno, I served for eleven years as the Assistant Director for the City of Benicia's Parks and Recreation Department.

Additionally, I served for 17 years as an elected Trustee on the Vacaville Unified School District's Board of Education and several years as a member of the Oversight Board to the City of Vacaville's Successor Agency. Successor Agencies were tasked with dismantling and handling the local financial obligations left by the now defunct State of California's Redevelopment Agencies. In between, I served a four year term as a member of the Travis Air Force Base RAB committee. The RAB (Restoration Advisory Board) was tasked with environmental cleanup at the base. Additionally, I previously served on numerous California Parks and Recreation Society (CPRS) District boards and committees.

I could expand upon other career and community organizations that I participated in if you are interested.

I am available to attend CAPRI board meetings as described in your April 24, 2018 letter. Should you have further questions, please let me know.

Sincerely,

Larry Mazzuca  
District Administrator  
North Highlands Recreation and Park District  
6040 Watt Avenue  
North Highlands, CA 95660  
916-332-7440



April 26, 2018

California Association of Recreation and Park Districts  
Attn: Pat Cabulagan, Executive Director  
6341 Auburn Blvd., Suite A  
Citrus Heights, CA 95621

*Re: Letter of Interest to serve on the CAPRI Board*

Mr. Cabulagan,

My name is Lorena G. Cervantes, I am the District Manager for Bear Mountain Recreation and Parks District (BMRPD) located south of Bakersfield in Lamont, CA. We service the communities of Lamont, Weedpatch, and Arvin respectively. I have been an employee of the District for the past 26 years. The past 9 years as District Manager.

I began my career at BMRPD as a seasonal Recreation Leader while in high school in 1989. After graduating from Arvin High School in 1992 I was hired to help the Recreation Supervisor with various recreation programs and within 3 years (1995) I was promoted to Office Manager. After the untimely departure of the District Manager in 2009 I was asked to step in as the Interim District Manager. After proving my value and worth to the district, I was officially appointed as the District Manager of BMRPD in September 2011.

Accordingly, I respectfully submit my request to be considered for the CAPRI Board of Directors vacancy. I feel that my "from the ground up" work experience will allow me to bring a new wealth of knowledge to the board. As a District Manager from the Central Valley I will be able to give a different perspective to the board and in turn bring back to my district and community the knowledge received from others.

Thank you for your consideration.

Sincerely,

Lorena G. Cervantes  
Bear Mountain Recreation and Park District  
District Manager

P.O. BOX 658 • LAMONT, CA 93241

LAMONT (661) 845-0757 • FAX (661) 845-4238  
EMAIL: [bearmntnpr@sbcglobal.net](mailto:bearmntnpr@sbcglobal.net)



2729 Prospect Park Drive, Suite 230  
Rancho Cordova, CA 95670  
(916) 842-3300

April 27, 2018

California Association of Recreation & Park Districts  
Attn: Pat Cabulagan, Executive Director  
6341 Auburn Blvd., Suite A  
Citrus Heights, CA 95621

**VIA EMAIL**

Dear Mr. Cabulagan:

At its meeting held on April 18, 2018, the Board of Directors of the Cordova Recreation and Park District nominated a Director for consideration to serve as the **CAPRI Appointee** to the CAPRI Board.

Upon a motion by Director Sloan, seconded by Director Reyes, the Board of Directors voted 5-0 for **Brian Danzl**.

Attached please find Director Danzl's Letter of Interest, Resume and District Resolution 17/18-38 in support of his nomination. If you have any questions or require further documentation, please do not hesitate to contact me at (916) 842-3311.

Sincerely,

Danielle Jones  
Clerk of the Board / Executive Assistant

Attachments

cc: Clerk of the Board - Minutes

2729 Prospect Park Drive, Suite 230

Rancho Cordova CA 95670

(916) 842-3300

April 26, 2018

CAPRI

ATTN: BOARD OF DIRECTORS

6341 Auburn Blvd., Suite A

Citrus Heights, CA 95621-5203

Greetings,

My name is Brian Danzl. On Wednesday, April 18, 2018, the Cordova Recreation and Park District (CRPD) Board nominated me to be considered as a CAPRI Board Appointee candidate on the California Association For Park and Recreation Indemnity.

Please accept this letter as my letter of intent. I have enclosed a resume that provides you with my education and experience. I have a variety of experiences in serving on non-profit social service boards, professional associations, and local government advisory boards.

I have been on the CRPD board for the last 8 years and have served as chair two times. We are celebrating our 60th Anniversary. Currently we serve 115,000 residents with 37 parks and 6 recreational facilities. The CRPD boundaries encompass several residential areas in development. As a consequence, we project building and developing over 80 different parks in the next 10-15 years and increasing the population we will be serving to 130,000.

Thank you for considering my letter of intent to serve.

Respectfully,

Brian M Danzl, Secretary

Cordova Recreation and Park District

bdanzl@crpd.com

# 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



2729 Prospect Park Drive, Suite 230  
Rancho Cordova, CA 95670

**RESOLUTION NUMBER 17/18-38**

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE CORDOVA RECREATION AND PARK DISTRICT  
APPROVING THE NOMINATION OF BRIAN M. DANZL  
TO BE APPOINTED TO THE  
CALIFORNIA ASSOCIATION FOR PARK AND RECREATION INDEMNITY (CAPRI)  
BOARD OF DIRECTORS**

**WHEREAS**, the Cordova Recreation and Park District has been an active member of the California Association for Park and Recreation Indemnity (CAPRI); and

**WHEREAS**, there are currently two (2) vacancies on the CAPRI Board of Directors; and

**WHEREAS**, it is in the best interest of this District to have a representative on the CAPRI Board; and

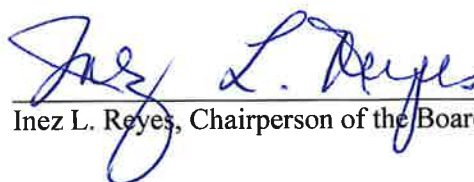
**WHEREAS**, Brian M. Danzl is a duly elected Board Member of the Cordova Recreation and Park District, which qualifies him for this Nomination.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors hereby approves the Nomination of Brian M. Danzl to be appointed to the CAPRI Board of Directors; and

**BE IT FURTHER RESOLVED**, that Brian M. Danzl, if appointed, is approved as a representative of the Cordova Recreation and Park District to the CAPRI Board and to serve as such as part of his capacity as an employee of the District and within the scope of required duties.

PASSED AND ADOPTED, this 18<sup>th</sup> day of April, 2018 by the following vote:

- AYES: Reyes, Yearwood, Danzl, Sloan, Leimbach
- NOES:
- ABSTAIN:
- ABSENT:

  
 \_\_\_\_\_  
 Inez L. Reyes, Chairperson of the Board

ATTEST:  
  
 \_\_\_\_\_  
 Brian M. Danzl, Secretary of the Board

I hereby certify that the above Resolution No. 17/18-38 was duly introduced, read and adopted by the District at a Regular Board meeting held on April 18, 2018.

  
 \_\_\_\_\_  
 Danielle Jones  
 Clerk of the Board / Executive Assistant

**Agenda Item 8.E**

**DISCUSSION/ACTION ITEMS**

**SUBJECT: Approval of CARPD/CAPRI Executive Director Services Contract**

---

**BACKGROUND AND STATUS:**

The current CARPD/CAPRI Executive Director Services Contract will expire June 30, 2018. We are looking to continue the contract for 3 years. The Personnel Sub-Committee and Byrne Conley, Legal Counsel have reviewed the contract. Enclosed is the CARPD CAPRI contract for Executive Director Services for the period July 1, 2018 through June 30, 2021.

The Executive Committee of CARPD is also reviewing this contract for approval.

We will discuss this issue in greater detail at the meeting.

**RECOMMENDATION:**

Approve the 3-year contract for Executive Director Services for CARPD.

**REFERENCE MATERIALS ATTACHED:**

CARPD/CAPRI Executive Director Services Contract

**AGREEMENT FOR SERVICES**

**BETWEEN**

**CALIFORNIA ASSOCIATION FOR PARK AND RECREATION INDEMNITY**

**AND**

**CALIFORNIA ASSOCIATION OF RECREATION AND PARK DISTRICTS**

**FOR**

**EXECUTIVE DIRECTOR SERVICES**

This agreement is made and entered into this \_\_\_ day of \_\_\_\_\_ 2018 by and between **the California Association of Recreation and Park Districts** (hereafter referred to as “**CARPD**”) and **the California Association for Park and Recreation Indemnity** (hereafter referred to as “**CAPRI**”).

The purpose of this Agreement is for CAPRI to provide executive director services for the day-to-day administrative and management of CARPD for the mutual benefit of CARPD and CAPRI members.

***RECITALS***

CARPD is a 501(c)(6) non-profit organization organized to promote the delivery of recreation and park services among special district agencies in California. Such districts are governed by the provisions of California Public Resources Code sections 5780, et seq. CARPD works directly and indirectly with its member agencies and other parties concerned with the operation of Recreation and Park Districts to foster the education of CARPD’s Member Districts governing boards, general managers, and management and administrative personnel.

CAPRI is a California local agency joint powers authority organized under the Joint Powers Act, California Government Code sections 6500 et seq. sharing the powers of its members to pool self-insurance for liability claims, workers compensation claims, and first party property damage claims; to jointly purchase coverage; to promote good risk management, safety training and loss control; and to promote education and training of member officials and employees.

The two organizations share many overlapping members and the goals of the two organizations complement each other as each organization is dedicated to promoting excellence in the administration of Park and Recreation Districts in order to promote the public interest.

**CARPD’s Mission**

CARPD has been dedicated to improving the quality and efficiency of recreation and park districts. Through a joint powers authority, CARPD recreation and park district members are eligible for reduced rates on workers compensation coverage and liability/property damage insurance – saving local communities thousands of dollars. CARPD’s Board of Directors consists of representatives from recreation and park districts, and tracks legislation and other issues that affect member districts. Each spring, CARPD hosts an annual conference and awards competition to recognize outstanding programming, facilities, and service to the community.

**WHEREAS**, it is to the mutual benefit of the parties herein subscribed and in the public interest that said parties join together to establish this Agreement to accomplish the purposes set forth; and

**WHEREAS**, the development, organization, and implementation of such a mutually beneficial and joint program is desirable, so the aforesaid parties join together in this Agreement in order to accomplish the purposes set forth; and

**WHEREAS**, the parties are authorized to enter into this contract.

**NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE MUTUAL ADVANTAGES TO BE DERIVED THEREFROM, AND IN CONSIDERATION OF THE EXECUTION OF THIS AGREEMENT AND THE MUTUAL PROMISES MADE HEREIN, EACH OF THE PARTIES HERETO DOES HEREBY AGREE AS FOLLOWS:**

1. This agreement is for the professional services of CAPRI and is non-assignable by CAPRI without prior consent by CARPD in writing. CAPRI states that they are experienced in the recreation and park profession. In performing these professional services, CAPRI is an independent contractor and shall provide CARPD professional services with no particular bias whatsoever.
2. CARPD hereby retains CAPRI to perform various types of professional services, including but not limited to:
  - a. CAPRI will provide administrative and executive director services to CARPD per the “Scope of Services” listed in **EXHIBIT A**.
  - b. Services will be provided by CAPRI staff under the supervision of the CAPRI Executive Director, and in accordance with the ultimate direction and control of the CARPD Board, which retains full governance authority of CARPD.
  - c. Finances of CARPD will be held and accounted for separately and will not be commingled with CAPRI funds or accounts.

- d. The CAPRI Executive Director services shall be the material and primary element of this agreement and in the event the Executive Director leaves employment with CAPRI, this contract may be terminable immediately, at the discretion of the CARPD Board.
3. Review, checking, approval, or other action by the CARPD shall in no way relieve CAPRI, and its officers, agents, employees, and contractors, of its responsibility for the accuracy and completeness of the work performed under this Agreement. It is understood by CAPRI that it is solely responsible for all work products submitted to CARPD by CAPRI and its officers, agents, employees, and contractors.
4. In the event of a reorganization or consolidation of a party to this agreement, the successor in interest to the obligations of any such reorganized or consolidated public agency/corporation may be substituted as a party to this Agreement subject to the written agreement of the other party.
5. The parties agree that each party will assume full liability imposed upon it by reason of the acts, errors, or omissions of its officers, agents, employees or representatives occurring in the performance of this Agreement, and each party agrees to hold harmless, defend and indemnify the other party from and against any liability or claims arising out of its acts or omissions in the performance under this Agreement.
6. In the event any action, suit or proceeding is brought for the enforcement of, or the declaration of, any right or obligation pursuant to this Agreement or as a result of any alleged breach of any provision of this Agreement, the prevailing party shall be entitled to recover its costs and expenses, including reasonable attorney's fees, from the losing party, and any judgment or decree rendered in such a proceeding shall include an award thereof.
7. Any disputes arising out of this Agreement or activities taken pursuant to this Agreement shall be subject to binding Arbitration pursuant to the California Code of Civil Procedure, sections 1280, et seq. The parties shall first attempt in good faith to resolve any disputes through direct negotiation and communication before invoking arbitration.
8. This agreement is made, entered into, executed in Sacramento County, California, and any action filed in any court of jurisdiction for arbitration for the interpretation, enforcement or other action of the terms, conditions, or covenants referred to herein shall be filed in the applicable court in Sacramento County, California.
9. Nothing contained in this Agreement shall be deemed, construed or represented by CAPRI or CARPD by any third person to create the relationship of principal or agent, or of a partnership, or of a joint venture, or of any other association of any kind or nature between the CAPRI and CARPD.

10. This written Agreement constitutes the entire agreement of the parties concerning the subject matter hereof. This Agreement shall not be amended in any way except by a writing expressly purporting to be such an amendment, signed and acknowledged by both of the parties hereto.
11. Should interpretation of this Agreement, or any portion thereof, be necessary, it is deemed that this agreement was prepared by the parties jointly and equally, and shall not be interpreted against either party on the ground that the party prepared the agreement or caused it to be prepared.
12. CARPD and CAPRI each retains the right to terminate this agreement for any reason prior to completion by notifying at least 180 days in advance the other party in writing.
13. The term of this contract is three (3) years, from July 1, 2018 through June 30, 2021. The term may be extended for an additional 3-year terms on the same terms and conditions including the annual 1.5% Cost of Living Adjustment (COLA) upon mutual agreement of CAPRI and CARPD.
14. The fees in full compensation to CAPRI for the services rendered shall be as set forth in **Item 15**. As indicated, CAPRI'S total fee for this project shall not exceed the amounts set forth unless authorized in writing by CARPD's Board of Directors. All reimbursement paid by CARPD under the terms of this agreement shall be paid only to CAPRI and CARPD shall under no circumstance be responsible for directly reimbursing CAPRI's officers, agents, employees, and contractors.

The compensation specified above is all-inclusive and shall include CAPRI's cost for its office space and meeting rooms, phones and computers, staff compensation (including the "General Manager" position), travel, stationery and postage, etc. Unusual expenditures outside of normal office and staff expenditures (such as rental of outside facilities, retaining outside vendors, hosting the CARPD web site) shall be outside the contract price but will not be incurred without approval of the CARPD Board.

15. Compensation under this contract will be \$67,000 for fiscal year July 1, 2018 – June 30, 2019, 1.5% increase for fiscal year July 1, 2019 – June 30, 2020, and 1.5% increase for fiscal year July 1, 2020 – June 30, 2021. Compensation is to be paid in quarterly installments, in advance, on the first business day of each quarter.
16. On completion or termination of agreement, CARPD shall be entitled to immediate possession of, and CAPRI shall furnish all documents, reports, correspondence, and other pertinent data and information gathered or computed by CAPRI for CARPD prior to any termination and/or completion. Any information, data, report, information, exhibits, data, documents or materials given to or prepared or assembled by CAPRI under this agreement shall be confidential and shall not be made available to any third person or

organization by CAPRI without prior written approval of CARPD, unless disclosure of such information is otherwise required by law.

17. INSURANCE REQUIREMENTS:

CAPRI is solely responsible for its own insurance, and CAPRI understands that it is undertaking the work described herein entirely at its own risk. CARPD is not responsible or liable in any way for the conduct of CAPRI's services provided under this Agreement.

CAPRI at CAPRI's sole expense shall secure proof of:

- a. Workers' Compensation and Employer's Liability insurance in accordance with applicable laws.
- b. Comprehensive Commercial Liability policies with combined single limit coverage of \$1,000,000 for any personal injury, death, or property damage.
- c. Comprehensive Automobile Liability policies with combined single limit coverage of \$1,000,000 for personal injury, death, or property damage.

CARPD shall be named as an "additional insured" on CAPRI's insurance policy for the entire period this agreement is in force. CAPRI understands that no payments will be made under this agreement by CARPD to CAPRI prior to CARPD's receipt of written evidence of: 1) General and Automotive Liability Insurance in the amount indicated in this section, and with a certificate of insurance showing CARPD as an "Additional Insured," 2) Workers Compensation Insurance, and 3) Automobile Insurance including comprehensive and collision coverage.

18. Except for payments for Section 15, on presentation by CAPRI of an invoice to CARPD by the fifth working day of the month and which has not been disputed by CARPD in writing to CAPRI within fifteen (15) calendar days of receipt thereof, payment shall be made by CARPD to CAPRI within thirty (30) working days of receipt by CARPD. It is understood that all invoices must be for work completed, delivered, and accepted by CARPD, provided that the maximum fee for any work shall not exceed the amount stated in the agreement that authorizes it. Payments shall at no time exceed the proportion of services completed by CAPRI at the time of invoicing as compared to the total services to be rendered by CAPRI.

19. CARPD reserves the right to inspect the work being done by CAPRI on behalf of CARPD at any time. CAPRI agrees that CARPD shall have access to CAPRI's work records and associated documents for the purpose of auditing or evaluating contested fees and/or work product.

CARPD shall complete an annual performance evaluation of CAPRI and the services provided under this Agreement and provide written feedback on such performance to



CAPRI. CAPRI shall make every effort to respond to and correct items identified by CARPD in the annual performance evaluation to improve the services listed in this Agreement.

20. Any notice to be given pursuant to this agreement shall be in writing, and all such notices and any other document to be delivered shall be delivered by personal service or by deposit in the United States mail, certified or registered, return receipt requested, with postage prepaid, and addressed to the party for who intended as follows:

- a. to CARPD at:

California Association of Recreation and Park Districts  
6341 Auburn Blvd, Suite A  
Citrus Heights, CA 95621

- b. to CAPRI at:

California Association of Recreation and Park Indemnity  
6341 Auburn Blvd., Suite A  
Citrus Heights, CA 95621

21. RELATIONSHIP OF PARTIES; AVOIDANCE OF CONFLICT

CARPD was a sponsoring organization in the founding of CAPRI and, according to CAPRI governing documents, is authorized to appoint two members to the CAPRI Board of Directors, who serve without compensation at the pleasure of CARPD. In order to avoid any conflict of interest for the Board members so appointed, it is agreed that the CARPD-appointed CAPRI Directors will not participate in the discussion or vote on the adoption of this Agreement, or any matter arising out of or in connection with the performance of this Agreement.

22. BEST EFFORTS

CAPRI agrees to use its best professional efforts in support of CARPD's mission in the performance of this Agreement.

**IN WITNESS WHEREOF**, CARPD has caused this agreement to be executed by its duly authorized officers and CAPRI has executed this agreement on the day and year first above written. All of the above is acceptable to both the CAPRI and CARPD, and such acceptance is indicated by the signatures below.

OFFERED BY:

**CALIFORNIA ASSOCIATION OF RECREATION AND PARK DISTRICTS**

\_\_\_\_\_  
Mark Johnson, President

\_\_\_\_\_  
Date

ACCEPTED BY:

**CALIFORNIA ASSOCIATION OF RECREATION AND PARK INDEMNITY**

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_  
Date

**Attached: Exhibit A – Scope of Work**

EXHIBIT A

**SCOPE OF SERVICES**

The following services shall be provided:

- Support the Mission of CARPD and assist the Board of Directors in the development and implementation of adopted policies, programs, and activities.
- Annually present a Contractor goals and objectives program for consideration by the Board of Directors of CARPD.
- Arrange and attend meetings as required to ensure the efficient and effective day-to-day operation of CARPD organizational matters.
- Develop a yearly calendar identifying important CARPD events and activities.
- Provide timely communications by and between Board members, Board Standing Committees, Member's districts, state agencies, non-profit partner organizations, legislative consultants, and individuals.
- Monitor the activities of CARPD's Legislative Advocate and coordinate legislative matters with the Legislative Committee Chair.
- In collaboration with the CARPD's Chief Financial officer and the Finance Committee, monitor the CARPD financial activities associated with revenue generation, operational expenditures, and reserve fund investment.
- In coordination with the Conference Committee develop and manage CARPD's Annual Conference including: 1) determine and secure the location of the Annual Conference, 2) solicit, arrange and schedule various educational and program sessions to be presented, and 3) manage conference registration.
- Support existing members and expand membership with a focus on enhancing member services, member recruitment, retention, and technical assistance.
- Provide for the timely publication of CARPD's Newsletter "The Communicator" and publish the newsletter quarterly.
- Enhance membership information and services via the website. Ensure that current information regarding CARPD, legislation, District Member activities, conferences and other information is made available on the CARPD website

**Agenda Item 8.F**

**DISCUSSION/ACTION ITEMS**

**SUBJECT: Executive Director Recruitment**

---

**BACKGROUND AND STATUS:**

The Personnel/Finance Sub-Committee met along with legal counsel and staff to discuss the Executive Director Recruitment and to prepare all the materials/information for the recruitment.

After approval from the Board of Directors, the goal is to get the recruitment of the Executive Director (new title) Recruitment started as soon as possible and hopefully have someone on board with CAPRI by August or early September. Pat Cabulagan has set his retirement date as December 31, 2018, but if he needs to stay longer to train the new Executive Director than he has stated that we can work something out.

The plan is to advertise in various public entity websites/publications (i.e. CAJPA, AGRIP, PARMA, Jobs Available, etc.) and to have HR Edge to assist with the recruitment (see attached contract).

Enclosed is the job description of the Executive Director. This has been reviewed by the Personnel/Finance Sub-Committee and legal counsel. The job title has been changed from Administrator to Executive Director because that is the more common title for those individuals who run Joint Power Authorities (JPAs). The job description of the Executive Director needs to be approved by the Board of Directors.

Also, the salary range needs to be approved by the Board of Directors. It is proposed that the salary range for the Executive Director position be \$145,000 to \$185,000.

Attached is the survey results conducted by the Public Entity Risk Management Authority (PERMA) from 2016 which shows the results for the General Manager/Executive Director positions.

	<b><u>Prevailing</u></b>	<b><u>Market</u></b>	<b><u>Average Rate</u></b>
<b>General Manager</b>	<b>\$14,202</b>	<b>\$16,006</b>	<b>\$15,904</b>
<b>25th Percentile</b>	<b>\$11,474</b>	<b>\$12,289</b>	<b>\$12,247</b>
<b>50th Percentile</b>	<b>\$12,367</b>	<b>\$15,667</b>	<b>\$15,329</b>
<b>75th Percentile</b>	<b>\$13,392</b>	<b>\$17,021</b>	<b>\$18,347</b>

The Executive Director Job Announcement/Flyer is enclosed for your review and approval. This has been reviewed by legal counsel, President Lindsay Woods, HR Edge and staff.

Finally, enclosed is the contract between CAPRI and HR Edge to assist CAPRI in the recruitment of the Executive Director. The services that HR Edge will provide include: 1) Review job description; 2) Create/Update job announcement; 3) Coordinate insertion of announcement in a variety of sources or placement of announcement in the identified sources; 4) Review and screen resumes; 5) Telephone/emailing screening; 6) Telephone interviewing; and 7) Submit candidates to CAPRI Personnel Committee. For these services, CAPRI will pay compensation of \$1,100 to HR Edge.

The current contract for the Administrator is enclosed in the agenda for your review. Byrne Conley will be looking for direction on any changes you would like to make to the contract for the new Executive Director.

We will discuss this issue in greater detail at the meeting.

**RECOMMENDATION:**

- 1) Approve the Executive Director Job Description for CAPRI
- 2) Approve the Executive Director Job Announcement/Flyer
- 3) Approve the Salary Range for the Executive Director position of \$145,000 to \$185,000
- 4) Approve the contract between HR Edge and CAPRI assistance in the Executive Director Recruitment
- 5) Review the current contract of the Administrator and direct staff regarding any changes or revisions.

**REFERENCE MATERIALS ATTACHED:**

Executive Director Job Description  
Executive Director Job Announcement/Flyer  
HR Edge Contract  
Current Administrator Contract

**DRAFT**  
**California Association for Parks and Recreation Indemnity (CAPRI)**  
**Executive Director**

**Job Description:**

Under the general direction of the Board of Directors, the Executive Director is responsible for all operations, functions and administrative affairs of the organization, and represents the Board's policies and programs with employees, member districts and the general public. The Executive Director will provide supervision and development for the entire staff. The Administrator will maintain communication with member districts, brokers, and third-party administrators.

Also, the Executive Director will be responsible for the operations, functions and administrative affairs of the California Association of Recreation and Park Districts (CARPD), with which CAPRI has a contract with to provide Executive Director services.

**Essential Duties:**

Duties include, but are not limited to, the following:

- (1) Supervise and direct the CAPRI staff including: prioritizing and assigning work; conducting performance evaluations; ensuring staff are trained; ensuring that employees follow policies and procedures, and making hiring, promotion/demotion, termination and disciplinary decisions. This includes salary review/adjustments within budget and Board policy.
- (2) Prepare and submit the proposed annual budget to the Board for its approval. Administer and monitor the budget including allocating resources and approving expenditures within budget and Board policy.
- (3) Direct the activities of CAPRI and CARPD to include overseeing the development and administration of policies, procedures, programs, goals and objectives, in accordance with the Joint Powers Agreement and Bylaws and present them to applicable individuals and/or the Board of Directors as necessary.
- (4) Collect rating information, analyze actuarial information and develop and calculate formulas for premium allocations in accordance with Board policies and procedures.
- (5) Supervise the preparation of the district semi-annual and quarterly premium billings and statements of premiums.

- (6) Analyze new and current insurance and benefit programs for the members and negotiate and secure coverage protection for CAPRI as directed by the Board.
- (7) Oversee the activities of, and serve as a liaison with the investment advisors, brokers, third-party administrators, defense firms, actuaries, investment custodian and accountants.
- (8) Provide risk management services to the membership including contract review, insurance requirements, risk management reviews, training, and risk management consulting.
- (9) Market CAPRI services and programs to the membership and prospective members.
- (10) Provide expertise on coverage, claims values, settlement strategies and best practices related to claims. Supervise claims management. Attend settlement meetings and authorize claim settlements in accordance with Board-approved policies and procedures.
- (11) Participate in applicable meetings, seminars and/or training sessions.
- (12) Prepare and/or review a wide range of business correspondence, reports, and/or other written documents.
- (13) Oversee and direct the activities in preparation for the CARPD annual conference including securing the hotel and meeting space; selecting and securing speakers, soliciting sponsors, securing awards and other activities for the implementation of a successful conference.
- (14) Oversee and participate in legislative advocacy for CARPD.
- (15) Oversee and assist in the preparation of agenda material for CAPRI and CARPD Board of Directors meetings including agenda writeups, posting of agenda, communicating with specified vendors to attend meetings and other duties related to the Board meetings.
- (16) Perform other duties of a similar nature or level.

**Qualifications:**

**Training and Experience**

Bachelor's Degree in field directly related to position such as Business Administration, Public Administration, Insurance or Risk Management and five years of directly related experience. Two of those years of which are at a management level; or, an equivalent

combination of education and experience sufficient to successfully perform the essential duties of the job such as those listed above. Public Sector or Joint Powers Authority experience is highly desired. Additional industry-based specialized or technical training may be required.

## **Licensing Requirements**

Licensing requirements for this position include:

- California Driver's License
- Associate in Risk Management (ARM) is preferred

## **Knowledge**

Knowledge of:

- Governance;
- Management Principles;
- Applicable local, state and federal laws and regulations;
- Program development and administration principles and practices;
- Conflict management and mediation principles;
- Budgeting principles;
- Public relations principles.
- Customer Service;

## **Skills**

Skills in:

- Monitoring and evaluating employees;
- Prioritizing and assigning work;
- Providing leadership;
- Using a computer and related software applications;
- Managing multiple priorities simultaneously;
- Speaking in public;
- Analyzing and developing policies and procedures;
- Ensuring compliance with federal, state, and local rules and regulations;
- Interpreting and applying applicable laws, rules, and regulations;
- Analyzing problems, identifying alternative solutions, projecting consequences of proposed actions, and implementing recommendations in support of goals;
- Resolving conflict;
- Preparing and administering budgets;
- Managing change and sensitive topics;
- Planning, analyzing, and evaluating programs and services, operational needs and fiscal constraints.



- Communication, interpersonal skills as applied to interaction with coworkers, members and the general public sufficient to exchange or convey information and to receive work direction.

Ability to:

- Analyze complex multidisciplinary issues and implement solutions.
- Demonstrate sound judgement and leadership skills.
- Work cooperatively with diverse groups.
- Collect, evaluate, and interpret varied information and data, either in statistical or narrative form; interpret documents, agreements and contracts; interpret and apply laws, regulations, policies, and procedures.
- Demonstrate strong organizational, planning and administrative skills. Must maintain detailed and accurate records.
- Demonstrate strong verbal and written communication skills.

### **Physical Requirements**

This position typically requires: reaching, fingering, grasping, talking hearing, and seeing and repetitive motions.

Light Work: Exerting up to 20 pounds of force occasionally, and/or up to 10 pounds of force frequently, and/or negligible amount of force constantly to move objects. If the use of arm and/or leg controls requires exertion of forces greater than that for Sedentary Work and the worker sits most of the time, the job is rated for Light Work.

Some travel is required for the position.

### **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).



California Association for  
Park & Recreation Indemnity

**CAPRI**

**EXECUTIVE DIRECTOR**

## California Association for Park & Recreation Indemnity

6341 Auburn Blvd., Suite A Citrus Heights, CA

Website: [www.capri-jpa.org](http://www.capri-jpa.org)



# EXECUTIVE DIRECTOR

## UNIQUE OPPORTUNITY

This is a great opportunity for an experienced management professional to work with an established, long standing organization with over 65 Recreation and Park Districts members. Join our team and work alongside current staff before the current Executive Director retires which should allow for a smooth transition.

## THE ORGANIZATION

The California Association for Park and Recreation Indemnity (CAPRI) was created in 1986 as a Joint Powers Authority as a self-insurance risk-sharing pool. CAPRI has grown to over 65 Recreation and Park Districts located throughout California. CAPRI provides workers compensation, general liability, automobile liability, property, boiler and machinery, crime and several other coverages to the Recreation and Park Districts of California. CAPRI also provides risk management and loss control services to its members.

## OFFICE LOCATION

Our offices are located in Citrus Heights, California. Citrus Heights is a City in Sacramento County with a population of over 87,000. The greater Sacramento area is known for its mild winters and dry summers. Citrus Heights and surrounding area are known for their diverse population and better than average cost of living in California. Citrus Heights is located within 15 minutes from Sacramento Metropolitan Airport and is located close proximity to an abundance of recreational opportunities.

## Mission Statement

The mission of CAPRI is to provide insurance coverage's, risk management, safety and loss prevention services through a financially sound risk-sharing pool to districts that are members of the California Association of Recreation and Park Districts. The Goals of the Joint Powers Authority:

- To provide a stable market to insure risks that are common to the operations of member districts through the most cost-effective, financially sound and equitable combination of self-insurance, excess insurance or reinsurance available.
- To maintain appropriate financial resources with CAPRI to adequately finance its self-insured retention; expand the area of self-insurance; and minimize its dependency on the commercial insurance market.
- To assure that claims are handled in a prompt and timely manner consistent with sound practices.
- To create a better understanding of and a higher level of involvement in applying risk management techniques to the operations and management of recreation and park district.

## THE POSITION

---

Under the general direction of the Board of Directors, the Executive Director will be responsible for all operations, functions and administrative affairs of the organization, and represents the Board's policies and programs with employees, member districts and the general public. The Executive Director will provide supervision and development for the entire staff. The Administrator will maintain communication with member districts, brokers, and third-party administrators.

In addition, the Executive Director will be responsible for the operations, functions and administrative affairs of the California Association of Recreation and Park Districts (CARPD), which is under contract to provide Executive Director services, CARPD is a 501(c)(6) non-profit corporation promoting park and recreation districts.

Essential functions of the job include:

- Supervise and direct the CAPRI staff including; prioritizing and assigning work; conducting performance evaluations; ensuring staff are trained; ensuring that employees follow policies and procedures, and making hiring, promotion/demotion, termination and disciplinary decision's. This includes salary review/adjustments within budget and Board policy.
- Prepare and submit the proposed annual budget to the Board for its approval. Administer and monitor the budget including allocating resources and approving expenditures within budget and Board policy.
- Direct the activities of CAPRI and CARPD to include overseeing the development and administration of policies, procedures, programs, goals and objectives, in accordance with the Joint Powers Agreement and Bylaws, and present them to applicable individuals and/or the Board of Directors as necessary.
- Collect rating information, analyze actuarial information and develop and calculate formulas for premium allocations in accordance with Board policies and procedures.
- Supervise the preparation of the district semi-annual and quarterly premium billings and statements of premiums.
- Analyze new and current insurance and benefit programs for the members and negotiate and secure coverage protection for CAPRI as directed by the Board.
- Oversee the activities of, and serve as a liaison with the investment advisors, brokers, third-party administrators, defense firms, actuaries, investment custodian and accountants.
- Provide risk management services to the membership including contract review, insurance requirements, risk management reviews, training, and risk management consulting.
- Market CAPRI services and programs to the membership and prospective members,



- Provide expertise on coverage, claims values, settlement strategies and best practices related to claims. Supervise claims management. Attend settlement meetings and authorize claim settlements in accordance with Board-approved policies and procedures.
  - Participate in applicable meetings, seminars and/or training sessions.
  - Prepare and/or review a wide range of business correspondence, reports, and/or other written documents.
  - Oversee and direct the activities in preparation for the CAPRD annual conference including securing the hotel and meeting space; selecting and securing speakers, soliciting sponsors, securing awards and other activities for the implementation of a successful conference.
  - Oversee and participate in legislative advocacy for CARPD.
  - Oversee and assist in the preparation of agenda material for CAPRI and CARPD Board of Directors meetings including agenda writeups, posting of agenda, communication with specified vendors to attend meetings and other duties related to the Board meetings.
  - Perform other duties of similar nature or level.
- 



## THE IDEAL CANDIDATE

The ideal candidate will have experience working with a public entity risk-sharing pool and/or with recreation and park districts.

The ideal candidate should have a strong knowledge of governance and management principles. The candidate should have a strong knowledge of applicable local, state and federal laws as it relates to government and risk-sharing pools. The ability to handle complex situations with strong verbal and written skills are important.

The new Executive Director will be an excellent manager of staff and have a great working relationship with the membership. There will be some travel throughout California required of this position interacting with the Recreation and Park District membership.

The candidate should be well connected in the industry and have a great working knowledge of insurance, risk management, litigation, claims administration and recreation and park districts.

A requirement includes a bachelor's degree in field directly related to the position such as Business Administration, Public Administration, Insurance or Risk Management and five years of directly related experience. Two of those years of which are at a management level; or, an equivalent combination of education and experience sufficient to successfully perform the essential duties of the job such as those listed above. Public Sector or Joint Powers Authority experience is highly desired. An Associates in Risk Management (ARM) degree and/or a master's degree is desirable.



## COMPENSATION

The annual salary for the Executive Director will depend on the qualifications; however, the current range is **\$145,000 to \$185,000**. In addition, CAPRI offers an attractive benefits package that includes CalPERS (defined benefit plan) 2.5% @ 55 for classic members with an 8% employee contribution rate, and 2% at 62 for new employees not covered by CalPERS or the 1937 Act with a 6.25% employee contribution rate. Other benefits include vacation and sick leave, health and dental insurance and life insurance.

## APPLICATION PROCESS & RECRUITMENT SCHEDULE

The position is open until filled with a first review of resumes on Friday, June 22, 2018. To be considered for this opportunity, please immediately submit a resume, cover letter along with the names of four work-related references. A supplemental questionnaire may be required as another step in the recruitment process for the Executive Director position. The application materials should be sent to:



Sharon Page, SPHR  
Strategic Human  
Tel: (760) 218-6960  
Email: [hredgeonline.com](mailto:hredgeonline.com)



The HR Edge  
7486 SVL Box  
Victorville, CA 92395

Phone: 760.218.6960  
sharon@hredgeonline.com  
[www.hredgeonline.com](http://www.hredgeonline.com)

## Service Agreement

This agreement (Agreement) is made effective as of date of execution, by and between The HR Edge and California Association for Park and Recreation Indemnity (CAPRI).

1. **Description of Services.** The HR Edge will provide the following services (Services):

- Assist with recruiting for new Administrator, including:
  - Review job description
  - Create/Update job announcement
  - Coordinate insertion of announcement in a variety of sources or placement of announcement in the identified sources
  - Review and screen resumes
  - Telephone/emailing screening
  - Telephone interviewing, if desired
  - Submit top candidates to CAPRI Personnel Committee
  - Additional services to be considered: preparing interview questions, preparing paperwork for panel interview, compiling interview scores, and/or other assistance as requested

2. **Payment for Services.** In exchange for the above listed services, CAPRI, will pay compensation to The HR Edge \$1,100.00 plus expenses, if any, for job announcement placements. If Client chooses to directly place the job announcements, there will be a reduction of \$100 in the fee.

If more than 50 resumes are received, additional time will be billed at \$98/hour. Telephone/email screening to verify qualified individual's interest is included. Telephone interviewing, if selected, will be billed at \$98/hour. These plus any additional services would also be billed on an quarter hour basis at the \$98/hour rate, upon advance approval.

The HR Edge will keep Client up-to-date about the applications received and reviewed on a weekly basis after the job announcement has been posted. Invoices will be sent at the end of the month and again at the end of the assignment. The initial \$1,100.00 will be invoiced in 2 equal monthly installments of \$550.00 each.

3. **Client Responsibilities.** It is expected a CAPRI representative will be available provide any needed information, feedback, current practices, etc. in a timely manner.

4. **Term.** This Agreement will commence on the date first written above, and unless modified by the mutual written agreement of the parties, shall continue until the services are completed.

4. **Work Product Ownership.** Any copyrightable works, ideas, discoveries, inventions, patents, products, or other information developed in whole or in part by The HR Edge in connection with the Services will be the exclusive property of The HR Edge.

5. **Confidentiality.** The HR Edge and its employees, agents or representatives will not at any time or in any manner, either directly or indirectly, use for the personal benefit of The HR Edge, or divulge, disclose, or



communicate in any manner, any information that is proprietary to Company. The HR Edge and its employees, agents and representatives will protect such information and treat it as strictly confidential. This provision will continue to be effective after the termination of this Agreement.

Upon termination of this agreement, The HR Edge will return to Company all records, notes, documentation and other items that were used, created or controlled by The HR Edge during the life of this Agreement.

**6. Indemnification.** CAPRI and The HR Edge each agrees to indemnify and hold the other harmless from all claims, losses, expenses, fees including attorney's fees, costs, and judgments that may be asserted that result from the acts or omissions of the indemnifying party's employees, agents, or representatives.

**7. Warranty.** The HR Edge shall provide its services and meet its obligations under this Agreement in a timely and workmanlike manner, using knowledge and recommendations for performing the services which meet generally accepted standards in the Human Resources community and will provide a standard of care equal to, or superior to, care used by service providers similar to The HR Edge on similar projects.

**8. Remedies.** In addition to any and all rights a party may have available according to law, if a party defaults by substantially failing to perform any provision, term or condition of this Agreement (including without limitation the failure to make a monetary payment when due), the other party may terminate the Agreement by providing written notice to the defaulting party. This notice shall describe with sufficient detail the nature of the default. The party receiving such notice shall have 15 days from the date of such notice to cure the default(s). Unless waived by the party providing notice, the failure to cure the default(s) within such time period shall result in an automatic termination of the Agreement.

**9. Entire Agreement.** This agreement contains the entire agreement between the parties, and there are no other promises or conditions in any other agreement whether written or oral concerning the subject matter of this Agreement.

**10. Amendment.** This agreement may be modified or amended by either party with both parties signatures on the amendment.

**IN WITNESS WHEREOF,** CAPRI and The HR Edge have caused this Agreement to be signed in their names and on their behalf by their duly authorized representatives.

**The HR Edge:**  
Sharon Page

**CAPRI:**  
California Association for Park and Recreation Indemnity

By: \_\_\_\_\_

By: \_\_\_\_\_

Its: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

## **California Association for Park and Recreation Indemnity**

### **Contract For Administrator**

#### **RECITALS**

This agreement, effective July 1, 2014, is between the California Association for Park and Recreation Indemnity (“CAPRI” or “Employer”) and Patrick Cabulagan (“Cabulagan” or “Employee”) for the services of the latter as the Administrator of CAPRI

The term of this Agreement shall be two (2) years. The term of this Agreement may be extended in annual installments on the same terms and conditions as mutually agreed in writing between CAPRI and Cabulagan. CAPRI will provide the Cabulagan with not less than sixty (60) day prior written notice if Cabulagan will not be extended the offer of an additional contract upon the conclusion of the term of agreement.

#### **AGREEMENTS**

CAPRI desires to agree in writing to the terms and conditions of Cabulagan’s employment as Administrator. Job Description: Cabulagan shall be responsible for the efficient administration of all business affairs of CAPRI; shall annually calculate the amount of premium payments for the various risk coverages required of the member entities; negotiate and secure coverage protection for CAPRI as directed by the Board; supervise claims management; negotiate contracts with and manage various vendors, including claims administrators, defense firms, insurance brokers, auditors, actuaries, investment advisors, and other consultants as necessary; appoint and supervise all employees of CAPRI; prepare and submit the proposed annual budget to the Board for its approval; ensure that conflict of interest forms are filed in a timely manner by Board members and others as required; arrange for and attend meetings of the Board and committees and act as Secretary as required; maintain an accounting system that reflects the Board’s policies and procedures, the Joint Powers Agreement and Bylaws, and any other governing laws and regulations and perform all other duties as assigned by CAPRI. The Administrator is authorized to sign on behalf of CAPRI any document approved by the Board of Directors.

Cabulagan shall perform his duties to the best of his ability in accordance with the highest professional and ethical standards of the profession and shall comply with all general rules and regulations established by CAPRI.

Cabulagan shall not engage in any activity that is or may become a conflict of interest, prohibited by the contract, or prohibited by law, or create an incompatibility of office as defined under California law. Cabulagan shall comply with CAPRI’s Conflict of Interest Code.

Cabulagan agrees to remain an exclusive employee of CAPRI during the term of this agreement. However, the agreement does not preclude incidental and occasional

teaching, writing, or consulting performed by Cabulagan on Cabulagan's time, as approved by the CAPRI Board and/or its President.

### **SALARY**

From and after July 1, 2014, Cabulagan's base salary shall be \$162,000 per annum, payable by check on a twice-monthly basis according to the customary payroll practices of the CAPRI. Salary shall be subject to the deductions by State and Federal tax and unemployment laws.

### **ANNUAL SALARY ADJUSTMENTS**

The basic salary will be reviewed annually by the Board of Directors, commencing effective July 1, 2015. Any increase is within the sole discretion of the Board of Directors.

### **FRINGE BENEFITS**

CAPRI agrees to provide Cabulagan fringe benefits in addition to his base salary, such as sick leave, holidays, vacation, vacation carry-over, mileage reimbursement, retirement, unemployment benefits, and paid holidays as set forth in the "Personnel" section of the Board of Directors Manual for CAPRI. Employees currently pay 4% of employee contribution to PERS retirement, increased by 1% each year until reaching 8%. Benefits that are based on length of service in the Manual will be calculated from Cabulagan's original date of hire (August 3, 2009), which predates this Agreement, and all previously earned or accrued benefits will carry over into the term of this Agreement. Benefit enhancements in the future made generally available to staff will be applied to Cabulagan.

Health insurance shall include fully paid health and dental coverage through a Health Savings Account, according to details recommended by the CAPRI Personnel Committee and as approved by the CAPRI Board of Directors, through a Kaiser Family Plan and/or similar coverage through Covered California or PERS healthcare plan, and with the amount of the HSA to be determined by the Personnel Committee as reasonably calculated to cover deductible amounts.

### **LEAVE**

Vacation and administrative leave shall be taken by Cabulagan in a manner that will not unduly interfere with the conduct of CAPRI's affairs. Any vacation or administrative leave which will exceed five (5) consecutive work days shall be approved in advance, in writing, by the Board President.

## **WORKERS' COMPENSATION**

If Cabulagan suffers a work related injury or illness, accrued sick leave and/or vacation may be used to supplement any workers' compensation temporary disability payments up to, but not exceeding one hundred percent (100%) of his weekly earnings. This benefit may be used if the illness/injury is confirmed to be work related and the time off and duration are warranted through medical statements. If the injury/illness is determined to be covered, CAPRI will continue to pay its designated portion of Cabulagan's health and/or dental coverage as long as the employee has not exhausted all accrued leave balances. Leave balance shall continue to accrue while on a workers' compensation leave; if Cabulagan exhausts all leave then it will not begin accruing again until he returns to work. Cabulagan, upon release by the attending workers' compensation physician to return to work, must do so at the time designated by the physician or be subject to termination or will be considered to have vacated his position.

## **TRAVEL EXPENSES**

Travel expenses are reimbursable per CAPRI's travel and expense reimbursement policy. Cabulagan agrees to attend, and the CAPRI agrees to budget annually and allocate sufficient funds to pay for, Cabulagan's necessary travel and lodging expenses and representation of the CAPRI at annual conferences of the California Association of Joint Powers Authorities (CAJPA) and the California Association for Recreation and Park Districts (CARPD). Attendance at other, similar conferences will be subject to the budgeted allowance approved by the Board.

## **CAPRI'S DISCRETION TO ALTER WORKING CONDITIONS**

The Board of Directors of CAPRI retains the discretion to fix other terms and conditions of the Administrator's employment working conditions, from time to time, as it may determine, and may relate to changes to the performance of Cabulagan in his position as Administrator, on the condition that such terms and conditions are not inconsistent with or in conflict with the specific conditions of this agreement.

## **RESIGNATION AND TERMINATION**

Cabulagan may resign at any time with or without cause and agrees to give CAPRI a minimum of sixty (60) days' advance written notice of the effective date of his resignation. CAPRI may terminate Cabulagan, at any time, upon sixty (60) days' advance written notice.

The parties recognize and affirm that Cabulagan is an "at will" employee and that employment may be terminated by CAPRI without cause, and that there is no express or implied promise made to Cabulagan for any form of continued employment. This agreement is the sole and exclusive basis for an employment relationship between Cabulagan and CAPRI.

## SEVERANCE PAY

If Cabulagan is terminated or this contract is not extended by the CAPRI, while still willing and able to perform the duties of the Administrator, the CAPRI agrees to pay Cabulagan three (3) months base salary. Said payments may be made at the option of Cabulagan in one (1) lump-sum upon date of termination or (2) in equal monthly installments. Health and dental benefits shall also continue for the three (3) month severance period of time. The severance pay and continuation of benefits are in addition to the sixty (60) day advance notice of termination as set forth herein.

Termination for Cause: Notwithstanding any other provisions of this Agreement, CAPRI may terminate Cabulagan's employment without notice or payment of severance under the following circumstances: Cabulagan is convicted of, pleads guilty or enters a nolo plea to a felony or misdemeanor involving moral turpitude; or material breach of this contract, or is determined by the Fair Political Practices Commission or a court of competent jurisdiction to have knowingly participated in a governmental decision in which he had a conflict of interest, as those are defined in the applicable sections of California law and regulations. CAPRI shall have no obligation to pay the severance pay as set forth above.

Payment of severance pay shall be treated as liquidated damages and not as a penalty. Payment of said liquidated damages shall be in lieu of all other remedies for the Administrator, whether legal or equitable in nature, and as a condition of receipt of severance pay, Cabulagan shall execute an agreement not to institute or assist in filing the prosecution of any complaint, charge or accusation against CAPRI, its officers, or employees, within the State or Federal court or fair employment, equal employment, or similar board or commission.

## NOTICES

Any notice required by the Agreement shall be in writing and either given in person or by first class mail, with the postage prepaid and addressed as follows:

**To CAPRI:** President, Board of Directors of CAPRI  
Address: Current Business Address of Board President

**To the Employee:**  
Employee: Pat Cabulagan, CAPRI  
Address: Current Business Address of CAPRI  
(or home address furnished by Cabulagan )

## ASSIGNMENT and SEVERABILITY

This Agreement is not assignable by either CAPRI or Cabulagan. In the event that any provision of this Agreement is held or determined to be illegal or void by a court having jurisdiction over the parties, the remainder of the Agreement shall remain in full force

and effect and unless the parts found to be void are wholly inseparable from the remaining portion of this Agreement.

This Agreement represents the entire Agreement between the parties, either oral or in writing, with respect to the subject matter hereof and contains all of the covenants between the parties with respect to Cabulagan's employment. Each party to this Agreement acknowledges that no representations, inducements, promises or Agreements, orally or otherwise, have been made by either party, or anyone acting on behalf of either party, which is not embodied herein, and that no other agreement, statement or promise not contained in this Agreement shall be valid or binding on either party.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Pat Cabulagan, Administrator

\_\_\_\_\_  
Date

\_\_\_\_\_  
President, CAPRI Board of Directors

**Agenda Item 9.A**

**SPECIAL REPORTS**

**SUBJECT: Investment Status Reports – Public Financial Management (PFM)**

---

**BACKGROUND AND STATUS:**

Allison Kaune of PFM will be at the meeting to review our investment portfolio and to give us a financial market outlook.

Attached is the Investment Status report for this quarter.

**RECOMMENDATION:**

Information only

**REFERENCE MATERIALS ATTACHED:**

Investment Status Report



# CALIFORNIA ASSOCIATION FOR PARK AND RECREATION INDEMNITY

## Investment Performance Review For the Quarter Ended March 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

One Keystone Plaza, Suite 300  
Harrisburg, PA 17101-2044

717-232-2723

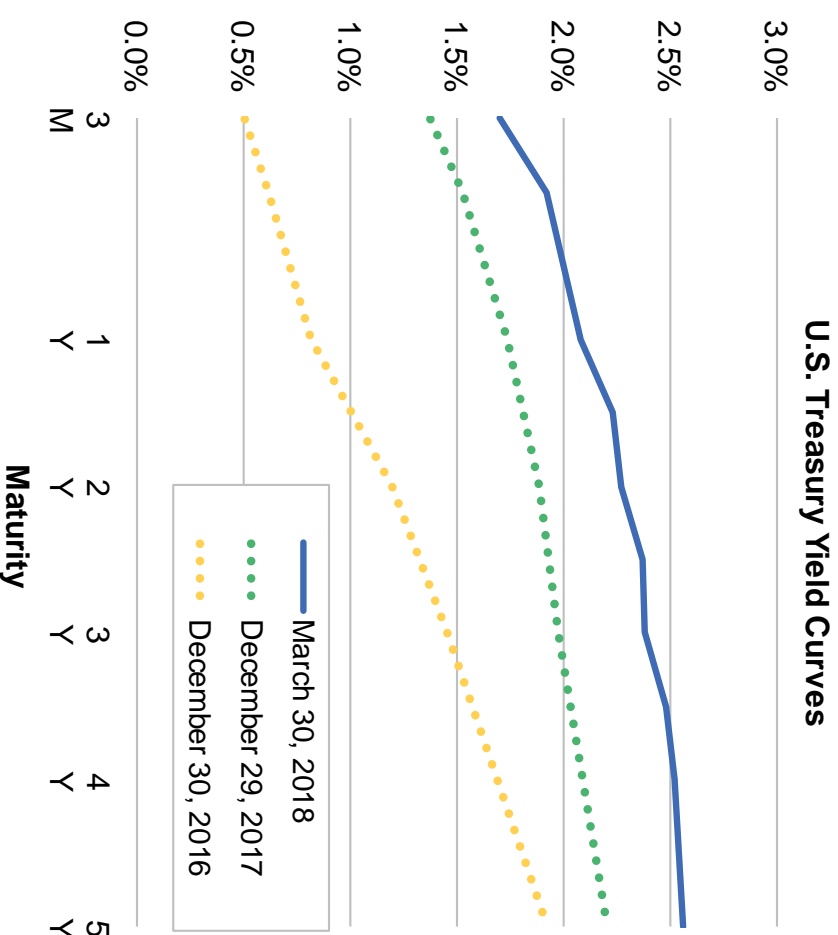
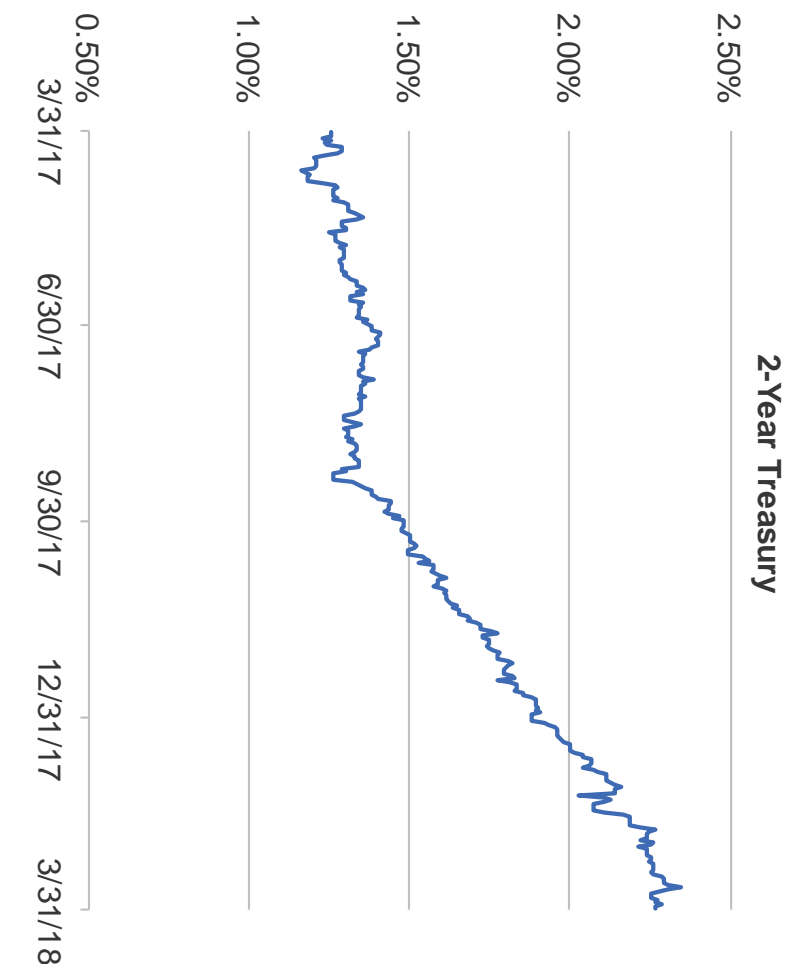


---

# *Market Update*

## Treasury Yields Continue to Rise

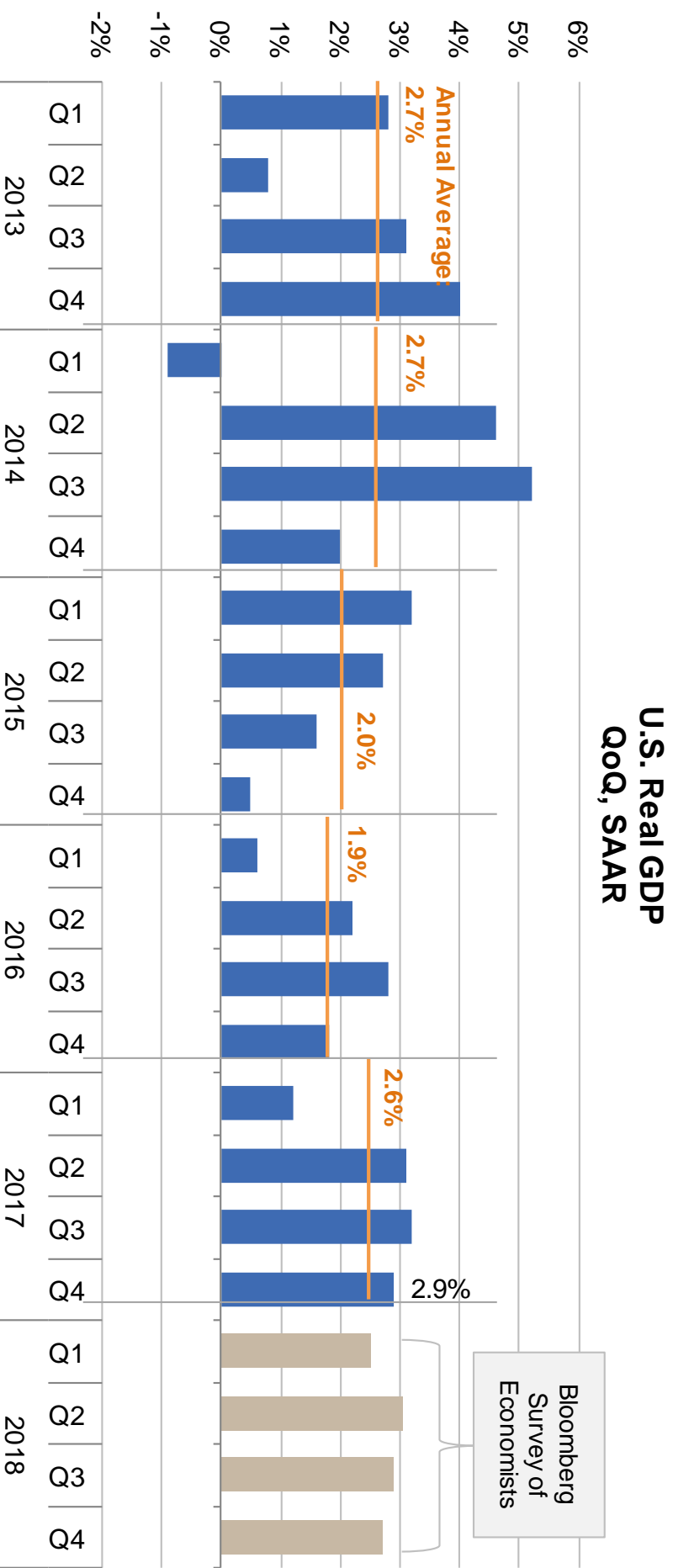
- U.S. Treasury yields continued to move higher throughout the first quarter of 2018, and the 2-year Treasury increased 38 basis points (0.38%) to 2.27%, levels not seen since 2008.
- The Federal Reserve continued on its path of quantitative tightening, raising the federal funds target rate by 25 basis points to a range of between 1.50% to 1.75% at its March meeting.



Source: Bloomberg, as of 3/31/2018.

### Moderate U.S. Economic Expansion

- U.S. gross domestic product (GDP) grew at an annualized rate of 2.9% in the fourth quarter of 2017. Despite slowing slightly from more than 3% growth in both the second quarter and third quarters, the overall pace of economic activity remained solid.

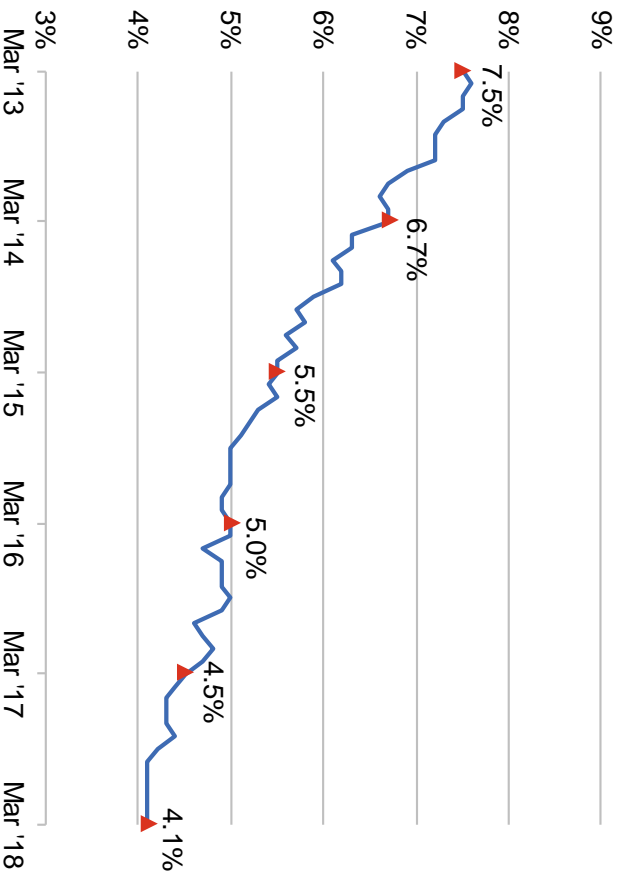


Source: Bloomberg, as of 3/31/2018.

## Fed Seeks to Foster Maximum Employment and Price Stability

- “Information...indicates that the labor market has continued to strengthen...”
- “Job gains have been strong in recent months, and the unemployment rate has stayed low.”

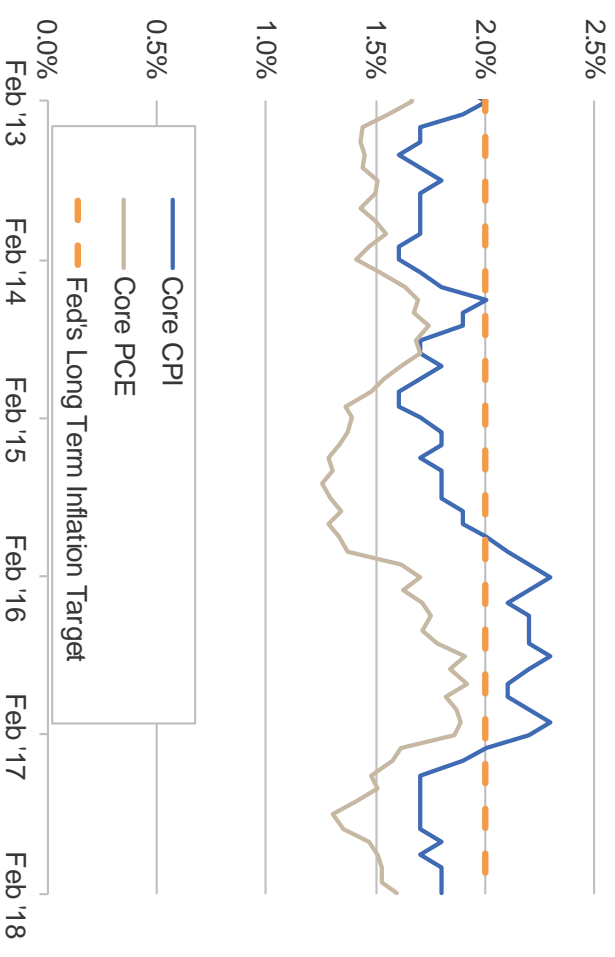
### Unemployment Rate



Source: Bloomberg, as of March 2018. FOMC March 21, 2018 meeting statement.

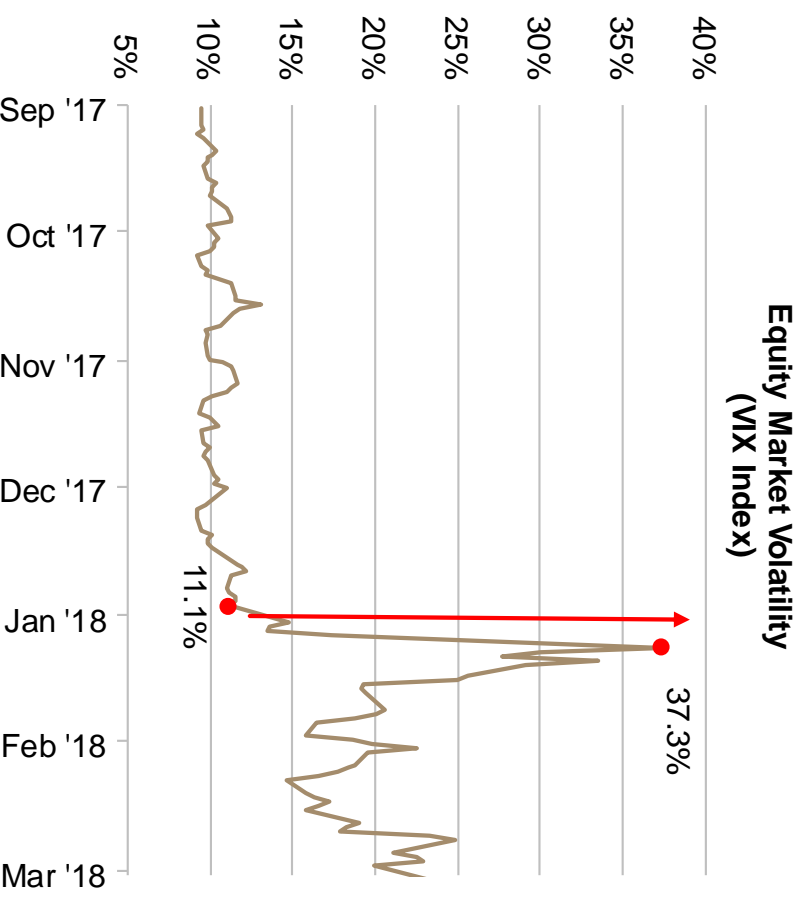
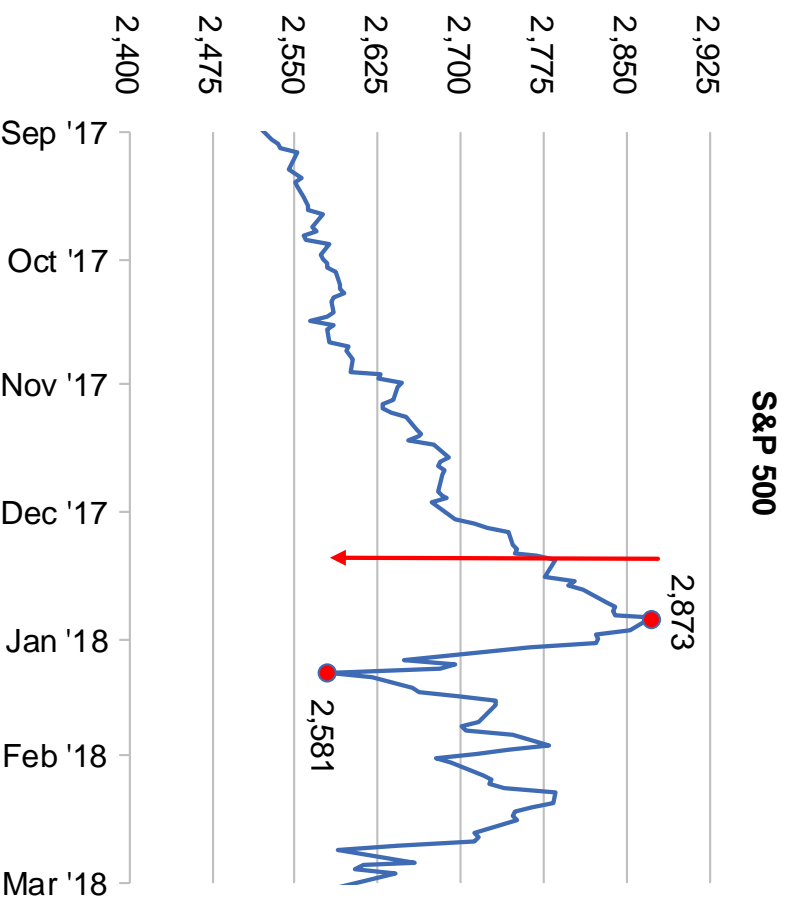
- “On a 12-month basis, both overall inflation and inflation for items other than food and energy have continued to run below 2 percent.”
- “Inflation on a 12-month basis is expected to move up in coming months and to stabilize around the Committee’s 2 percent objective over the medium term.”

### Inflation Measures (YoY)



### The Return of Market Volatility

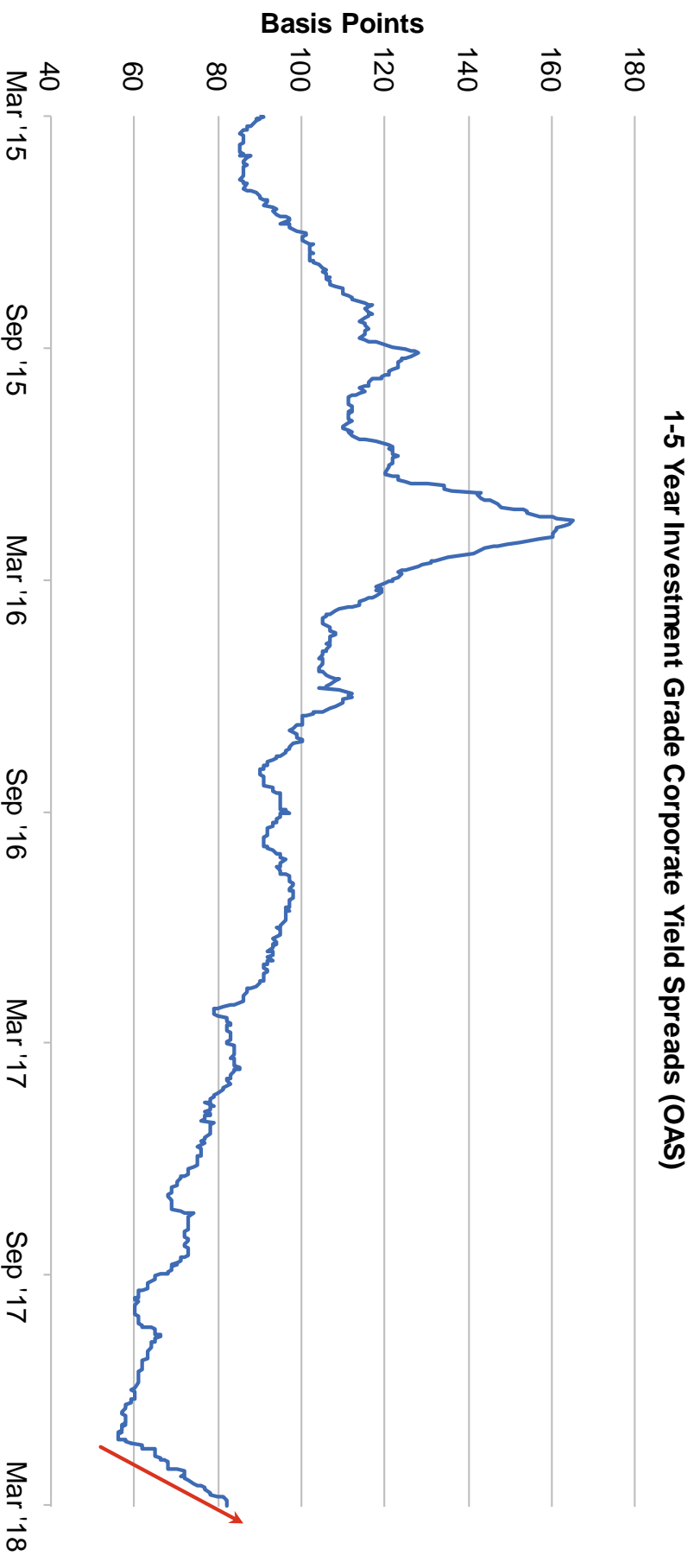
- After beginning 2018 as 2017 ended, calm and complacent with the S&P 500 logging 14 new record highs in January, volatility roared back into financial markets in early February.
- After months near all-time record lows, the Chicago Board Options Exchange (CBOE) Volatility Index surged to a near five-year high as concerns surrounding possible trade wars, overheating of the economy given tax cuts and expansionary fiscal budget, and stretched valuations took investors' focus.



Source: Bloomberg, as of 3/31/2018.

## Credit Spreads Widen to Start 2018

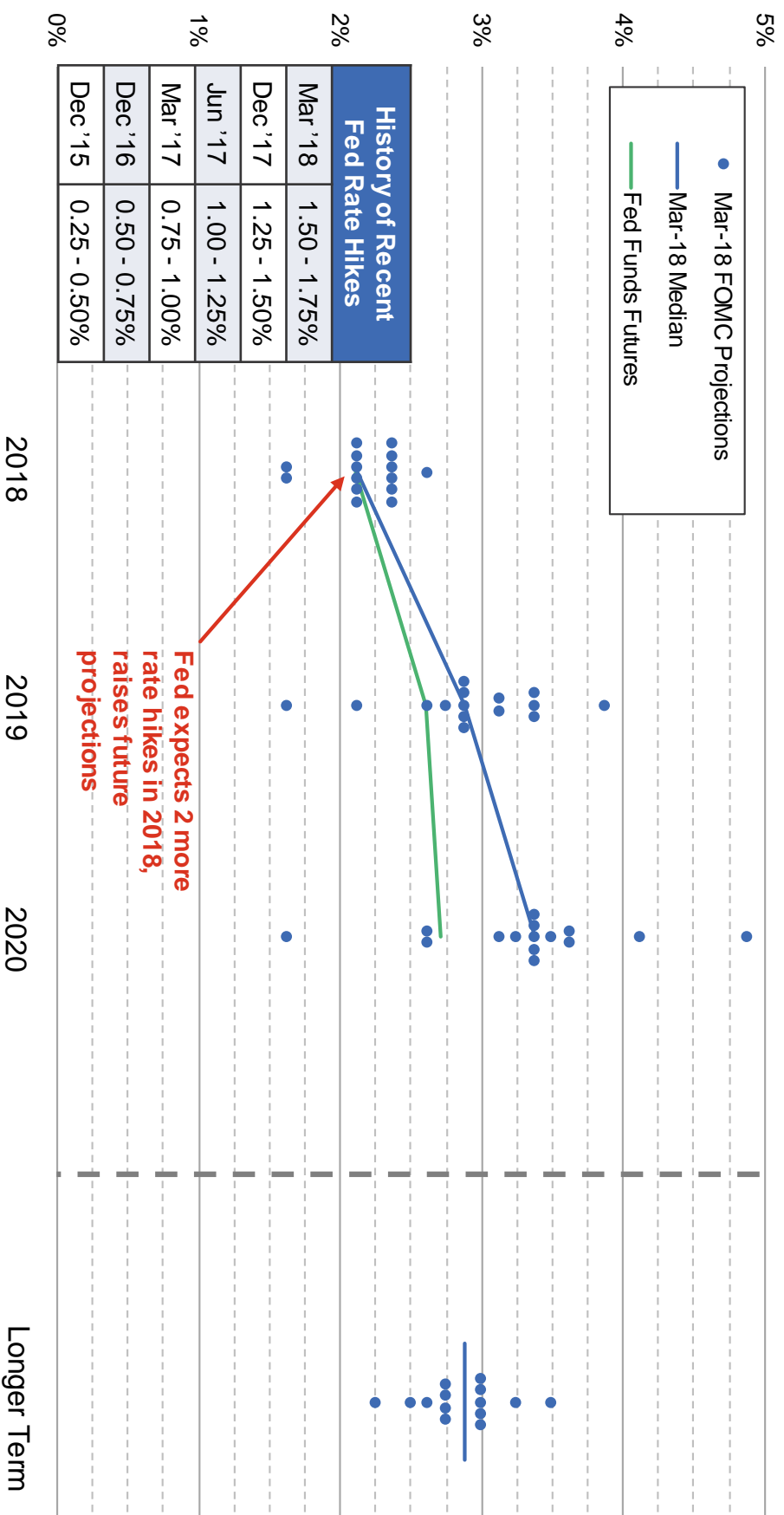
- Credit spreads spiked after the equity market turmoil in early February and have continued to drift wider.
- Although corporate securities have underperformed in the first quarter as a result of spread widening, they are now offered at their cheapest levels since May 2017. With the economy still improving and credit fundamentals still strong, this has been an opportunity to purchase credit investments with incremental value.



Source: Bloomberg; Bank of America Merrill Lynch Indices, as of March 2018. OAS is Option Adjusted Spread.

## FOMC “Dot Plot” – March 2018

### Fed Participants’ Assessments of “Appropriate” Monetary Policy



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 3/21/18.

---

# *Investment Performance Review*



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

Security Type	Market Value as of 3/31/18	% of Portfolio	Permitted by Policy	In Compliance
U.S. Treasury	\$6,705,987	35.0%	100%	✓
Federal Agency	\$2,170,064	11.3%	100%	✓
Federal Agency CMOS	\$104,643	0.5%	100%	✓
Municipal Obligations	\$201,441	1.1%	30%	✓
Supranationals	\$1,312,528	6.8%	30%	✓
Negotiable CDS	\$4,080,673	21.3%	30%	✓
Corporate Notes	\$4,604,813	24.0%	30%	✓
<b>Securities Sub-Total</b>	<b>\$19,180,149</b>	<b>100.0%</b>		
Accrued Interest	\$93,498			
<b>Total Investments</b>	<b>\$19,273,647</b>	<b>100.0%</b>		

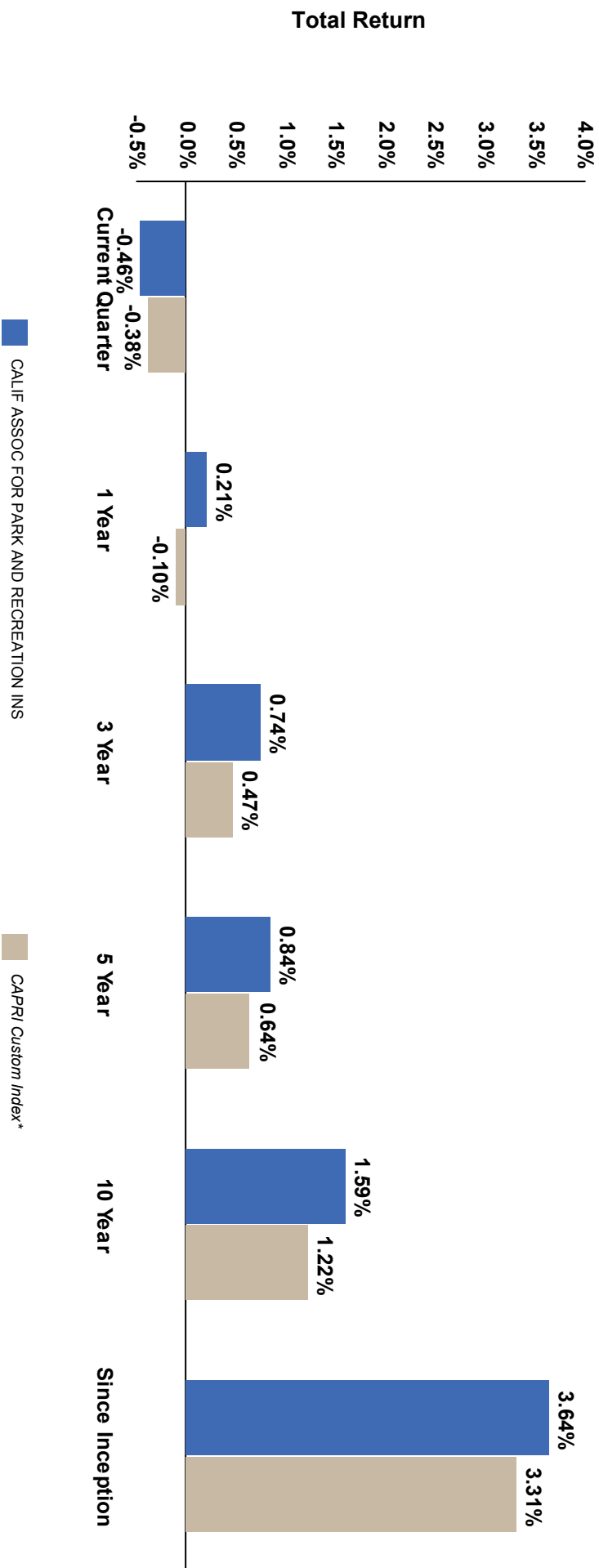
Detail may not sum to total due to rounding.

## Portfolio Recap

- In the well-choreographed rising interest rate environment we strategically positioned the portfolio with a defensive duration bias relative to the benchmark to help insulate market values.
- The combined effects of less predictable U.S. politics and policy (e.g., tariffs, trade wars, Facebook, global relations, budget deficits, etc.) created an environment of heightened volatility. The “risk off” sentiment, where investors prefer the safety of Treasuries and other government securities, triggered wider credit spreads.
  - Wider spreads caused corporate-related investments to underperform for the quarter. While portfolios typically benefit from increased credit allocations, returns in the first quarter were negatively affected. However, wider spreads mean higher yields on new investments and we continued to purchase high quality negotiable CDs and corporate notes for the portfolio.
  - Federal agency yield spreads remained very narrow throughout the quarter. Generally, the agency sector added modest positive excess returns in the first quarter (returns in excess of similar-duration Treasuries) across much of the yield curve, benefiting portfolio performance.
  - Supranational seasonal supply increased as expected in the first quarter, and we utilized the opportunity to increase allocations in the sector at attractive yield spreads. This incremental income helped boost sector returns.
  - Following a flurry of 2017 year-end issuance ahead of tax reform and notable underperformance, the municipal sector bounced back in the first quarter as short- to intermediate-term municipal indexes generated strong relative performance for the quarter.
- As a result of the increase in interest rates during the quarter, CAPRI's portfolio and its benchmark had a negative total return for the quarter. While performance of the portfolio has benefited from increased credit allocations over the past several years, some of that benefit was reversed in the first quarter. The underperformance of credit sectors due to widening spreads overwhelmed the benefit of other strategies and led to overall underperformance vs. the benchmark for the period. Even though their returns were also negative, U.S. Treasuries and agencies were among the best performing fixed income sectors.
- The performance of CAPRI's portfolio remains strongly above the benchmark for the past year, and all trailing prior periods (2-years, 3-years, 5-years, etc.).

Portfolio Performance (Total Return)

Portfolio/Benchmark	Effective Duration	Current Quarter	Annualized Return				Since Inception (03/31/95)
			1 Year	3 Year	5 Year	10 Year	
CALIF ASSOC FOR PARK AND RECREATION INS	2.43	-0.46%	0.21%	0.74%	0.84%	1.59%	3.64%
CAPRI Custom Index*	2.59	-0.38%	-0.10%	0.47%	0.64%	1.22%	3.31%
Difference		-0.08%	0.31%	0.27%	0.20%	0.37%	0.33%



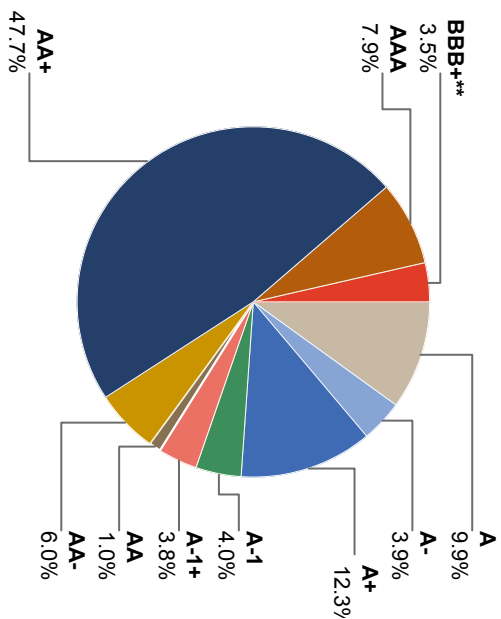
Portfolio performance is gross of fees unless otherwise indicated.  
 \*CAPRI's benchmark was the 1-Year U.S. Treasury Bill Index from Inception until March 31, 2001, then the 1-Year Treasury Note Index until September 30, 2001, then the 1-3 Year Treasury Index until June 30, 2012, and was changed to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

**Portfolio Statistics**

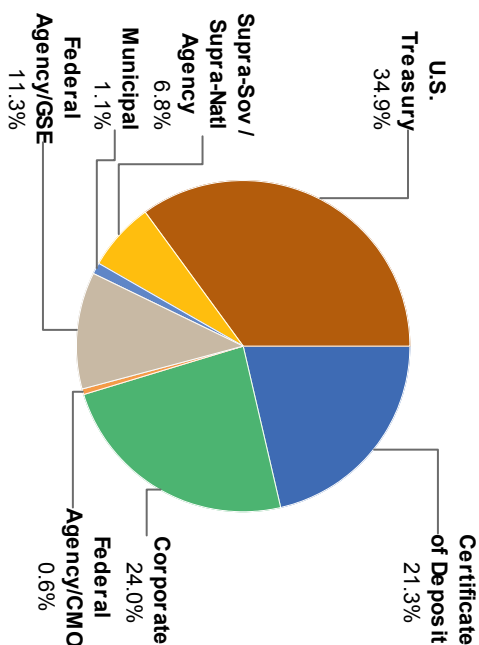
As of March 31, 2018

Par Value:	\$19,510,225
Total Market Value:	\$19,273,647
Security Market Value:	\$19,180,149
Accrued Interest:	\$93,498
Cash:	-
Amortized Cost:	\$19,525,135
Yield at Market:	2.48%
Yield at Cost:	1.85%
Effective Duration:	2.43 Years
Duration to Worst:	2.44 Years
Average Maturity:	2.54 Years
Average Credit: *	AA

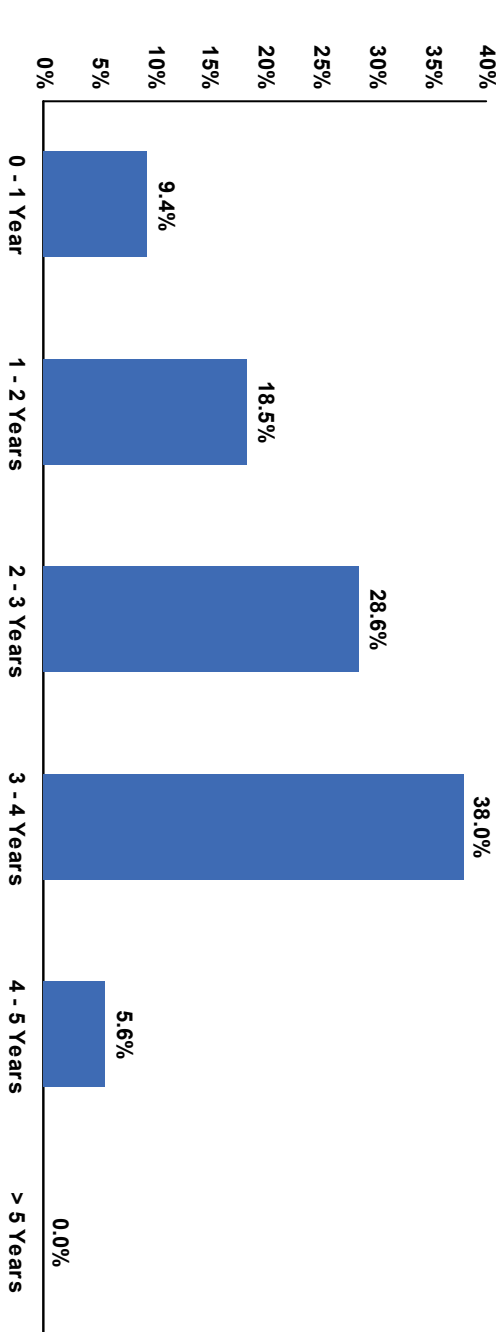
**Credit Quality (S&P Ratings)**



**Sector Allocation**



**Maturity Distribution**

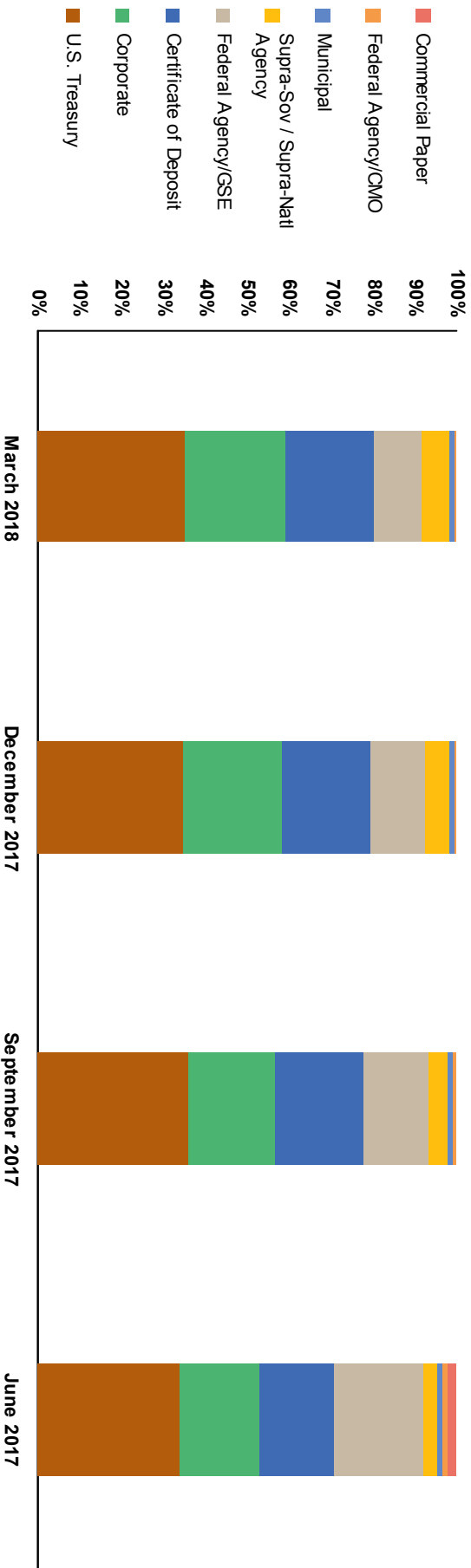


\*An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

\*\*Securities rated BBB+ by S&P are rated in a rating category of "A" or the equivalent or higher by at least one nationally recognized statistical rating organization.

Sector Allocation

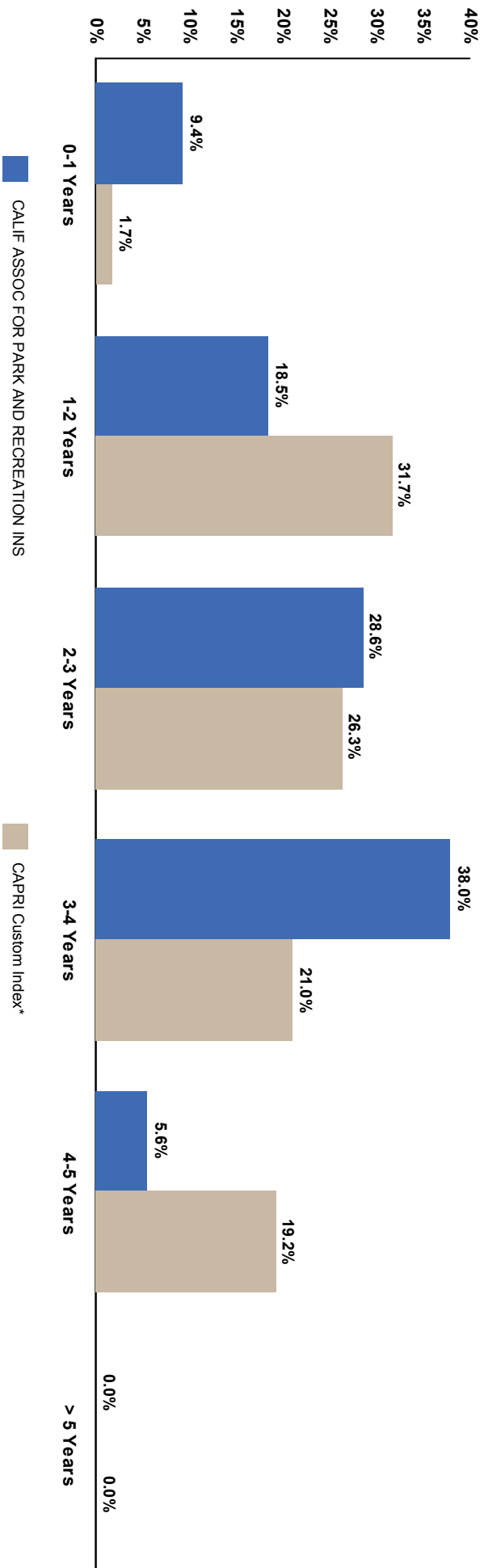
Sector	March 31, 2018		December 31, 2017		September 30, 2017		June 30, 2017	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	6.7	34.9%	6.7	34.8%	6.9	35.7%	6.7	33.8%
Corporate	4.6	24.0%	4.5	23.4%	4.1	21.0%	3.8	19.1%
Certificate of Deposit	4.1	21.3%	4.0	20.9%	4.1	21.0%	3.5	17.7%
Federal Agency/GSE	2.2	11.3%	2.6	13.4%	3.0	15.6%	4.3	21.5%
Supra-Sov / Supra-Natl Agency	1.3	6.8%	1.1	5.8%	0.9	4.5%	0.7	3.4%
Municipal	0.2	1.1%	0.2	1.0%	0.2	1.1%	0.2	1.0%
Federal Agency/CMO	0.1	0.6%	0.1	0.7%	0.2	1.1%	0.3	1.4%
Commercial Paper	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.4	2.1%
<b>Total</b>	<b>\$19.2</b>	<b>100.0%</b>	<b>\$19.3</b>	<b>100.0%</b>	<b>\$19.3</b>	<b>100.0%</b>	<b>\$19.8</b>	<b>100.0%</b>



Detail may not add to total due to rounding.

**Maturity Distribution**  
As of March 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	2.48%	2.54 yrs	9.4%	18.5%	28.6%	38.0%	5.6%	0.0%
CAPRI Custom Index*	2.37%	2.78 yrs	1.7%	31.7%	26.3%	21.0%	19.2%	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.

	Portfolio Earnings	
	Quarter-Ended March 31, 2018	
	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (12/31/2017)	\$19,338,342.12	\$19,529,582.02
Net Purchases/Sales	\$21,593.37	\$21,593.37
Change in Value	(\$179,786.83)	(\$26,040.70)
Ending Value (03/31/2018)	\$19,180,148.66	\$19,525,134.69
Interest Earned	\$90,619.34	\$90,619.34
Portfolio Earnings	(\$89,167.49)	\$64,578.64

## Investment Strategy Outlook

- The economic themes of the previous quarter have carried over into 2018: healthy job production, consistent GDP growth, positive corporate guidance, and heightened consumer confidence.
- However, where complacency had characterized the global markets quarter after quarter, volatility entered back in the first quarter. While rising volatility increases some market risks, it can also create investment opportunities.
- Our outlook for each of the major investment-grade fixed income sectors are as follows:
  - In the corporate sector, our view is that recent yield spread widening represents a modest normalization of spreads off of post-recession lows as opposed to a weakening in fundamentals. As such, wider spreads present an opportunity to selectively add to allocations at higher yields.
  - Spreads between Treasuries and federal agency securities remain tight and we will continue to favor Treasuries, except in specific agency maturities where yield spreads are wider and represent an opportunity to potentially increase allocations.
  - The expected spike in supranational issuance is approaching its seasonal slowdown. Our current strategy calls for continuing to add to allocations of supranationals as an attractive alternative to Treasuries and agencies.
  - With municipal market issuance down significantly year-to-date, opportunities to add to the sector remain limited. However, municipals provide positive diversification prospects to portfolios, and we will continue to seek out attractive issues in both the secondary and new issue markets.
  - Short-term credit instruments, including commercial paper and negotiable CDs, offer yields at 50 to 60 basis points (0.50% to 0.60%) over comparable Treasury securities, the sector appears very attractive and compensates investors for at least two more fed rate hikes in 2018.



**Sector/Issuer Distribution**  
**As of March 31, 2018**

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
<b>Certificate of Deposit</b>			
BANK OF MONTREAL	399,625	9.8%	2.1%
BANK OF NOVA SCOTIA	397,762	9.7%	2.1%
CANADIAN IMPERIAL BANK OF COMMERCE	373,954	9.2%	1.9%
CREDIT SUISSE GROUP	200,663	4.9%	1.0%
NETBANK GROUP INC	198,132	4.9%	1.0%
NORDEA BANK AB	374,701	9.2%	2.0%
SKANDINAVISKA ENSKILDA BANKEN AB	387,884	9.5%	2.0%
SUMITOMO MITSUI FINANCIAL GROUP INC	398,681	9.8%	2.1%
SVENSKA HANDELSBANKEN AB	348,279	8.5%	1.8%
SWEDBANK AB	393,532	9.6%	2.1%
UBS AG	251,805	6.2%	1.3%
WESTPAC BANKING CORP	355,656	8.7%	1.9%
<b>Sector Total</b>	<b>4,080,673</b>	<b>100.0%</b>	<b>21.3%</b>
<b>Corporate</b>			
AMERICAN EXPRESS CO	215,731	4.7%	1.1%
AMERICAN HONDA FINANCE	191,429	4.2%	1.0%
APPLE INC	172,183	3.7%	0.9%
BANK OF AMERICA CO	196,114	4.3%	1.0%
BB&T CORPORATION	145,546	3.2%	0.8%

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
BURLINGTON NORTHERN SANTA FE	102,800	2.2%	0.5%
CATERPILLAR INC	146,442	3.2%	0.8%
CITIGROUP INC	277,405	6.0%	1.4%
DEERE & COMPANY	177,302	3.9%	0.9%
GOLDMAN SACHS GROUP INC	198,383	4.3%	1.0%
HOME DEPOT INC	98,234	2.1%	0.5%
IBM CORP	198,952	4.3%	1.0%
MICROSOFT CORP	198,006	4.3%	1.0%
MORGAN STANLEY	195,967	4.3%	1.0%
NATIONAL RURAL UTILITIES CO FINANCE CORP	84,766	1.8%	0.4%
PACCAR FINANCIAL CORP	97,999	2.1%	0.5%
PEPSICO INC	121,895	2.6%	0.6%
STATE STREET CORPORATION	198,834	4.3%	1.0%
THE BANK OF NEW YORK MELLON CORPORATION	393,864	8.6%	2.1%
THE WALT DISNEY CORPORATION	206,273	4.5%	1.1%
TOYOTA MOTOR CORP	394,520	8.6%	2.1%
UNILEVER PLC	199,506	4.3%	1.0%
WAL-MART STORES INC	196,102	4.3%	1.0%
WELLS FARGO & COMPANY	196,560	4.3%	1.0%
<b>Sector Total</b>	<b>4,604,813</b>	<b>100.0%</b>	<b>24.0%</b>
<b>Federal Agency/CMO</b>			
FANNIE MAE	104,643	100.0%	0.5%
<b>Sector Total</b>	<b>104,643</b>	<b>100.0%</b>	<b>0.5%</b>

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
<b>Federal Agency/GSE</b>			
FANNIE MAE	98,491	4.5%	0.5%
FEDERAL HOME LOAN BANKS	1,186,996	54.7%	6.2%
FREDDIE MAC	884,577	40.8%	4.6%
<b>Sector Total</b>	<b>2,170,064</b>	<b>100.0%</b>	<b>11.3%</b>
<b>Municipal</b>			
STATE OF CONNECTICUT	201,441	100.0%	1.1%
<b>Sector Total</b>	<b>201,441</b>	<b>100.0%</b>	<b>1.1%</b>
<b>Supra-Sov / Supra-Natl Agency</b>			
INTER-AMERICAN DEVELOPMENT BANK	918,196	70.0%	4.8%
INTERNATIONAL FINANCE CORPORATION	199,276	15.2%	1.0%
INTL BANK OF RECONSTRUCTION AND DEV	195,055	14.9%	1.0%
<b>Sector Total</b>	<b>1,312,528</b>	<b>100.0%</b>	<b>6.8%</b>
<b>U.S. Treasury</b>			
UNITED STATES TREASURY	6,705,987	100.0%	35.0%
<b>Sector Total</b>	<b>6,705,987</b>	<b>100.0%</b>	<b>35.0%</b>
<b>Portfolio Total</b>	<b>19,180,149</b>	<b>100.0%</b>	<b>100.0%</b>

## Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
1/3/18	1/4/18	550,000	912828X47	US TREASURY NOTES	1.87%	4/30/22	544,869.27	2.18%	
2/1/18	2/6/18	200,000	44932HAG8	IBM CORP CORP NOTES	2.65%	2/5/21	199,902.00	2.67%	
2/7/18	2/8/18	200,000	22549LFR1	CREDIT SUISSE NEW YORK CERT DEPOS	2.67%	2/7/20	200,000.00	2.67%	
2/21/18	2/26/18	85,000	63743HER9	NATIONAL RURAL UTIL COOP	2.90%	3/15/21	84,905.65	2.94%	
3/2/18	3/6/18	250,000	90275DHG8	UBS AG STAMFORD CT LT CD	2.90%	3/2/20	250,000.00	2.93%	
3/9/18	3/16/18	200,000	45950VLQ7	INTERNATIONAL FINANCE CORPORATION NOTE	2.63%	3/9/21	199,850.00	2.66%	
3/19/18	3/22/18	200,000	904764AZ0	UNILEVER CAPITAL CORP NOTES	2.75%	3/22/21	198,978.00	2.93%	
<b>Total BUY</b>							<b>1,685,000</b>	<b>1,678,504.92</b>	

## INTEREST

1/1/18	1/25/18	97,093	3136AQDQ0	FANNIE MAE SERIES 2015-M13 ASQ2	1.64%	9/1/19	138.69		
1/1/18	1/25/18	34,247	3136AQSW1	FNMA SERIES 2015-M15 ASQ2	1.89%	1/1/19	54.17		
1/6/18	1/6/18	180,000	24422ETL3	JOHN DEERE CAPITAL CORP NOTES	2.65%	1/6/22	2,385.00		
1/10/18	1/10/18	350,000	86958JHB8	SVENSKA HANDELSBANKEN NY LT CD	1.89%	1/10/19	3,381.00		
1/10/18	1/10/18	200,000	172967LF6	CITIGROUP INC (CALLABLE) CORP NOTE	2.45%	1/10/20	2,450.00		
1/13/18	1/13/18	75,000	89236TCP8	TOYOTA MOTOR CREDIT CORP	1.55%	7/13/18	581.25		
1/14/18	1/14/18	575,000	3130A8QS5	FHLB GLOBAL NOTE	1.12%	7/14/21	3,234.38		
1/14/18	1/14/18	475,000	3130A8QS5	FHLB GLOBAL NOTE	1.12%	7/14/21	2,671.88		
2/1/18	2/1/18	50,000	05531FAZ6	BRANCH BANKING & TRUST (CALLABLE) NOTES	2.15%	2/1/21	283.68		
2/1/18	2/25/18	93,161	3136AQDQ0	FANNIE MAE SERIES 2015-M13 ASQ2	1.64%	9/1/19	151.23		
2/1/18	2/25/18	34,193	3136AQSW1	FNMA SERIES 2015-M15 ASQ2	1.89%	1/1/19	54.08		
2/2/18	2/2/18	400,000	83050FXT3	SKANDINAV ENSKILDA BANKEN NY CD	1.84%	8/2/19	3,720.89		
2/6/18	2/6/18	200,000	594918BV5	MICROSOFT CORP NOTES	1.85%	2/6/20	1,850.00		
2/7/18	2/7/18	360,000	96121T4A3	WESTPAC BANKING CORP NY CD	2.05%	8/3/20	3,690.00		

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
2/7/18	2/7/18	400,000	06427KRC3	BANK OF MONTREAL CHICAGO CERT DEPOS	1.88%	2/7/19	3,760.00		
2/15/18	2/15/18	205,000	20772J3D2	CT ST TXBL GO BONDS	1.30%	8/15/19	1,332.50		
2/18/18	2/18/18	200,000	857477AS2	STATE STREET CORP NOTES	2.55%	8/18/20	2,550.00		
2/28/18	2/28/18	300,000	3135G0T29	FNMA NOTES	1.50%	2/28/20	2,250.00		
2/28/18	2/28/18	300,000	912828D72	US TREASURY NOTES	2.00%	8/31/21	3,000.00		
2/28/18	2/28/18	40,000	912828VV9	US TREASURY NOTES	2.12%	8/31/20	425.00		
2/28/18	2/28/18	900,000	912828D72	US TREASURY NOTES	2.00%	8/31/21	9,000.00		
2/28/18	2/28/18	650,000	912828D72	US TREASURY NOTES	2.00%	8/31/21	6,500.00		
2/28/18	2/28/18	675,000	912828D72	US TREASURY NOTES	2.00%	8/31/21	6,750.00		
2/28/18	2/28/18	825,000	912828D72	US TREASURY NOTES	2.00%	8/31/21	8,250.00		
2/28/18	2/28/18	315,000	912828B90	US TREASURY NOTES	2.00%	2/28/21	3,150.00		
3/1/18	3/25/18	87,013	3136AQDQ0	FANNIE MAE SERIES 2015-M13 ASQ2	1.64%	9/1/19	143.78		
3/1/18	3/25/18	34,139	3136AQSW1	FNMA SERIES 2015-M15 ASQ2	1.89%	1/1/19	54.00		
3/3/18	3/3/18	120,000	0258M0EE5	AMERICAN EXPRESS CREDIT (CALLABLE) NOTE	2.20%	3/3/20	1,320.00		
3/4/18	3/4/18	150,000	14913Q2A6	CATERPILLAR FINL SERVICE NOTE	1.85%	9/4/20	1,364.38		
3/4/18	3/4/18	85,000	25468PDP8	WALT DISNEY COMPANY CORP NOTES	1.95%	3/4/20	828.75		
3/9/18	3/9/18	200,000	02665WBG5	AMERICAN HONDA FINANCE CORP NOTES	1.70%	9/9/21	1,700.00		
3/12/18	3/12/18	200,000	45905UP32	INTL BANK OF RECONSTRUCTION AND DEV NOTE	1.56%	9/12/20	1,500.00		
3/26/18	3/26/18	85,000	3130A9EP2	FHLB GLOBAL NOTES	1.00%	9/26/19	425.00		
3/28/18	3/28/18	100,000	3130ACE26	FHLB NOTES	1.37%	9/28/20	687.50		
3/31/18	3/31/18	285,000	912828Q37	US TREASURY NOTES	1.25%	3/31/21	1,781.25		
<b>Total INTEREST</b>							<b>9,279,846</b>		<b>81,418.41</b>

## PAYDOWNS

1/1/18	1/25/18	54	3136AQSW1	FNMA SERIES 2015-M15 ASQ2	1.89%	1/1/19	54.01		0.00
1/1/18	1/25/18	3,932	3136AQDQ0	FANNIE MAE SERIES 2015-M13 ASQ2	1.64%	9/1/19	3,932.40		0.00
2/1/18	2/25/18	54	3136AQSW1	FNMA SERIES 2015-M15 ASQ2	1.89%	1/1/19	54.27		0.00
2/1/18	2/25/18	6,148	3136AQDQ0	FANNIE MAE SERIES 2015-M13 ASQ2	1.64%	9/1/19	6,147.90		0.00

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
3/1/18	3/25/18	12,166	3136AQDQ0	FANNIE MAE SERIES 2015-M13 ASQ2	1.64%	9/1/19	12,165.54		0.00
3/1/18	3/25/18	3,761	3136AQSW1	FNMA SERIES 2015-M15 ASQ2	1.89%	1/1/19	3,760.76		0.00
<b>Total PAYDOWNS</b>		<b>26,115</b>					<b>26,114.88</b>		<b>0.00</b>
<b>SELL</b>									
1/3/18	1/4/18	150,000	17275RAU6	CISCO SYSTEMS INC CORP NOTE	1.65%	6/15/18	150,036.13	1.79%	(257.14)
1/3/18	1/4/18	400,000	78009NZZ2	ROYAL BANK OF CANADA NY CD	1.70%	3/9/18	402,184.22	1.59%	12.00
2/1/18	2/6/18	200,000	459200HT1	IBM CORP NOTE	1.95%	2/12/19	201,951.00	1.92%	(590.83)
2/7/18	2/8/18	200,000	3135G0T29	FNMA NOTES	1.50%	2/28/20	198,587.33	2.19%	(2,657.68)
2/21/18	2/26/18	85,000	912828B90	US TREASURY NOTES	2.00%	2/28/21	84,718.34	2.46%	(3,831.56)
3/2/18	3/6/18	200,000	3135G0T29	FNMA NOTES	1.50%	2/28/20	197,052.67	2.28%	(2,928.97)
3/9/18	3/16/18	200,000	912828PC8	US TREASURY NOTES	2.62%	11/15/20	202,887.64	2.40%	(6,257.60)
3/19/18	3/22/18	200,000	912828A83	US TREASURY NOTES	2.37%	12/31/20	200,773.79	2.43%	(6,235.36)
<b>Total SELL</b>		<b>1,635,000</b>					<b>1,638,191.12</b>		<b>-22,747.14</b>

---

# *Account Holdings*



Managed Account Detail of Securities Held

For the Month Ending March 31, 2018

CALIF ASSOC FOR PARK AND RECREATION INS

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
US TREASURY NOTES	DTD 09/03/2013 2.125% 08/31/2020	912828WV9	40,000.00	AA+	Aaa	12/28/15	12/30/15	40,692.19	1.74	73.91	40,364.99	39,787.52
US TREASURY NOTES	DTD 11/15/2010 2.625% 11/15/2020	912828PC8	30,000.00	AA+	Aaa	05/03/16	05/06/16	31,860.94	1.21	298.03	31,090.49	30,187.50
US TREASURY NOTES	DTD 12/02/2013 2.000% 11/30/2020	912828A42	75,000.00	AA+	Aaa	03/02/16	03/04/16	77,141.60	1.38	502.75	76,221.20	74,282.25
US TREASURY NOTES	DTD 12/31/2013 2.375% 12/31/2020	912828A83	175,000.00	AA+	Aaa	03/30/16	03/31/16	183,791.02	1.28	1,044.80	180,152.13	174,993.18
US TREASURY NOTES	DTD 02/28/2014 2.000% 02/28/2021	912828B90	315,000.00	AA+	Aaa	07/06/16	07/08/16	330,405.47	0.92	547.83	324,734.99	311,493.11
US TREASURY NOTES	DTD 03/31/2016 1.250% 03/31/2021	912828Q37	285,000.00	AA+	Aaa	06/27/16	06/29/16	288,629.30	0.98	9.73	287,308.32	275,559.38
US TREASURY NOTES	DTD 05/02/2016 1.375% 04/30/2021	912828O78	195,000.00	AA+	Aaa	02/01/17	02/03/17	191,107.62	1.87	1,125.83	192,141.97	189,020.52
US TREASURY NOTES	DTD 06/02/2014 2.000% 05/31/2021	912828WN6	85,000.00	AA+	Aaa	09/01/16	09/02/16	88,054.69	1.22	569.78	87,057.90	83,894.32
US TREASURY NOTES	DTD 05/31/2016 1.375% 05/31/2021	912828R77	450,000.00	AA+	Aaa	03/15/17	03/17/17	438,310.55	2.02	2,073.83	441,117.19	435,550.95
US TREASURY NOTES	DTD 09/02/2014 2.000% 08/31/2021	912828D72	300,000.00	AA+	Aaa	10/03/16	10/05/16	311,261.72	1.21	521.74	307,909.56	295,488.30
US TREASURY NOTES	DTD 09/02/2014 2.000% 08/31/2021	912828D72	650,000.00	AA+	Aaa	07/06/17	07/11/17	653,935.55	1.85	1,130.43	653,271.74	640,224.65
US TREASURY NOTES	DTD 09/02/2014 2.000% 08/31/2021	912828D72	675,000.00	AA+	Aaa	04/03/17	04/05/17	680,220.70	1.82	1,173.91	679,086.96	664,848.68
US TREASURY NOTES	DTD 09/02/2014 2.000% 08/31/2021	912828D72	825,000.00	AA+	Aaa	06/27/17	06/29/17	833,991.21	1.73	1,434.78	832,410.52	812,592.83
US TREASURY NOTES	DTD 09/02/2014 2.000% 08/31/2021	912828D72	900,000.00	AA+	Aaa	12/01/16	12/05/16	902,671.88	1.93	1,565.22	901,958.01	886,464.90

PFM Asset Management LLC





Managed Account Detail of Securities Held

For the Month Ending March 31, 2018

CALIF ASSOC FOR PARK AND RECREATION INS

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
US TREASURY NOTES	DTD 10/31/2016 1.250% 10/31/2021	912828T67	250,000.00	AA+	Aaa	10/05/17	10/10/17	244,208.98	1.85	1,312.15	244,868.69	239,599.50
US TREASURY NOTES	DTD 10/31/2016 1.250% 10/31/2021	912828T67	500,000.00	AA+	Aaa	08/30/17	08/31/17	492,109.38	1.64	2,624.31	493,189.42	479,199.00
US TREASURY NOTES	DTD 05/01/2017 1.875% 04/30/2022	912828X47	200,000.00	AA+	Aaa	12/04/17	12/06/17	197,921.88	2.12	1,574.59	198,068.04	195,054.60
US TREASURY NOTES	DTD 05/01/2017 1.875% 04/30/2022	912828X47	350,000.00	AA+	Aaa	11/02/17	11/03/17	348,742.19	1.96	2,755.52	348,853.20	341,345.55
US TREASURY NOTES	DTD 05/01/2017 1.875% 04/30/2022	912828X47	550,000.00	AA+	Aaa	01/03/18	01/04/18	543,017.58	2.18	4,330.11	543,393.83	536,400.15
<b>Security Type Sub-Total</b>			<b>6,850,000.00</b>					<b>6,878,074.45</b>	<b>1.74</b>	<b>24,669.25</b>	<b>6,863,199.15</b>	<b>6,705,986.89</b>

Supra-National Agency Bond / Note												
INTER-AMERICAN DEVELOPMENT BANK	DTD 04/12/2016 1.000% 05/13/2019	458182DX7	280,000.00	AAA	Aaa	04/05/16	04/12/16	279,160.00	1.10	1,073.33	279,692.64	276,154.76
INTER-AMERICAN DEVEL BK NOTE	DTD 04/12/2017 1.625% 05/12/2020	4581X0CX4	400,000.00	AAA	Aaa	04/05/17	04/12/17	399,052.00	1.70	2,509.72	399,343.53	394,139.20
INTL BANK OF RECONSTRUCTION AND DEV	NOTE DTD 09/19/2017 1.561% 09/12/2020	45905UP32	200,000.00	AAA	Aaa	09/12/17	09/19/17	199,520.00	1.64	164.77	199,604.01	195,055.00
INTER-AMERICAN DEVELOPMENT BANK	DTD 11/08/2013 2.125% 11/09/2020	4581X0CD8	250,000.00	AAA	Aaa	10/02/17	10/10/17	252,317.28	1.81	2,095.49	251,969.42	247,902.50
INTERNATIONAL FINANCE CORPORATION	NOTE DTD 03/16/2018 2.635% 03/09/2021	45950VLO7	200,000.00	AAA	Aaa	03/09/18	03/16/18	199,850.00	2.66	219.58	199,851.98	199,276.20
<b>Security Type Sub-Total</b>			<b>1,330,000.00</b>					<b>1,329,899.28</b>	<b>1.73</b>	<b>6,062.89</b>	<b>1,330,461.58</b>	<b>1,312,527.66</b>

**Municipal Bond / Note**

**PFM Asset Management LLC**



Managed Account Detail of Securities Held

For the Month Ending March 31, 2018

CALIF ASSOC FOR PARK AND RECREATION INS

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
CT ST TXBL GO BONDS		20772J3D2	205,000.00	A+	A1	08/03/16	08/17/16	205,442.80	1.23	340.53	205,204.86	201,441.20
DTD 08/17/2016 1.300% 08/15/2019												
<b>Security Type Sub-Total</b>			<b>205,000.00</b>					<b>205,442.80</b>	<b>1.23</b>	<b>340.53</b>	<b>205,204.86</b>	<b>201,441.20</b>

Federal Agency Collateralized Mortgage Obligation

<b>Federal Agency Collateralized Mortgage Obligation</b>												
FNMA SERIES 2015-M15 ASQ2		3136AOSW1	30,377.88	AA+	Aaa	11/06/15	11/30/15	30,681.66	1.20	48.05	30,414.92	30,260.05
DTD 11/01/2015 1.898% 01/01/2019												
FANNIE MAE SERIES 2015-M13 ASQ2		3136AOD00	74,847.50	AA+	Aaa	10/07/15	10/30/15	75,597.02	1.08	102.67	75,055.93	74,382.83
DTD 10/01/2015 1.646% 09/01/2019												
<b>Security Type Sub-Total</b>			<b>105,225.38</b>					<b>106,278.68</b>	<b>1.12</b>	<b>150.72</b>	<b>105,470.85</b>	<b>104,642.88</b>

Federal Agency Bond / Note

<b>Federal Agency Bond / Note</b>												
FHLB GLOBAL NOTES		3130A9EP2	85,000.00	AA+	Aaa	09/08/16	09/09/16	84,926.05	1.03	11.81	84,963.60	83,459.89
DTD 09/09/2016 1.000% 09/26/2019												
FNMA NOTES		3135G0T29	100,000.00	AA+	Aaa	02/24/17	02/28/17	99,936.00	1.52	137.50	99,958.96	98,490.60
DTD 02/28/2017 1.500% 02/28/2020												
FHLMC AGENCY NOTES		3137EAEF2	500,000.00	AA+	Aaa	04/19/17	04/20/17	498,290.00	1.49	3,074.65	498,821.80	490,464.50
DTD 04/20/2017 1.375% 04/20/2020												
FHLB NOTES		3130ACE26	100,000.00	AA+	Aaa	09/07/17	09/08/17	99,679.00	1.48	11.46	99,736.95	97,548.20
DTD 09/08/2017 1.375% 09/28/2020												
FHLMC NOTES		3137EAEK1	400,000.00	AA+	Aaa	11/14/17	11/15/17	399,616.00	1.91	2,833.33	399,663.25	394,112.80
DTD 11/15/2017 1.875% 11/17/2020												
FHLB GLOBAL NOTE		3130A8OSS	475,000.00	AA+	Aaa	07/14/16	07/15/16	472,111.53	1.25	1,142.97	473,080.63	455,089.90
DTD 07/14/2016 1.125% 07/14/2021												
FHLB GLOBAL NOTE		3130A8OSS	575,000.00	AA+	Aaa	08/03/16	08/03/16	571,992.75	1.23	1,383.59	572,983.00	550,898.30
DTD 07/14/2016 1.125% 07/14/2021												
<b>Security Type Sub-Total</b>			<b>2,235,000.00</b>					<b>2,226,551.33</b>	<b>1.43</b>	<b>8,595.31</b>	<b>2,229,208.19</b>	<b>2,170,064.19</b>

PFM Asset Management LLC



Managed Account Detail of Securities Held

For the Month Ending March 31, 2018

CALIF ASSOC FOR PARK AND RECREATION INS

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
<b>Corporate Note</b>												
BANK OF NEW YORK MELLON CORP (CALLABLE)		06406HDB2	200,000.00	A	A1	05/22/15	05/29/15	199,982.00	1.60	1,146.67	199,999.12	199,705.20
TOYOTA MOTOR CREDIT CORP		89236TCP8	75,000.00	AA-	Aa3	10/01/15	10/06/15	75,182.25	1.46	251.88	75,019.01	74,870.63
TOYOTA MOTOR CREDIT CORP		89236TCP8	75,000.00	AA-	Aa3	10/01/15	10/06/15	75,182.25	1.46	251.88	75,019.01	74,870.63
GOLDMAN SACHS GRP INC CORP NT (CALLABLE)		38141GVT8	25,000.00	BBB+	A3	04/20/16	04/25/16	24,930.50	2.10	216.67	24,974.80	24,797.88
GOLDMAN SACHS GRP INC CORP NT (CALLABLE)		38141GVT8	25,000.00	BBB+	A3	04/20/16	04/25/16	24,930.50	2.10	216.67	24,974.80	24,797.88
GOLDMAN SACHS GRP INC CORP NT (CALLABLE)		38141GVT8	175,000.00	BBB+	A3	04/21/16	04/26/16	174,888.00	2.02	1,516.67	174,959.39	173,585.13
GOLDMAN SACHS GRP INC CORP NT (CALLABLE)		38141GVT8	175,000.00	BBB+	A3	04/21/16	04/26/16	174,888.00	2.02	1,516.67	174,959.39	173,585.13
CITIGROUP INC CORP NOTES		172967KS9	80,000.00	BBB+	Baa1	06/02/16	06/09/16	79,958.40	2.07	519.33	79,983.24	79,264.00
CITIGROUP INC CORP NOTES		172967KS9	80,000.00	BBB+	Baa1	06/02/16	06/09/16	79,958.40	2.07	519.33	79,983.24	79,264.00
BURLINGTON NRTH CORP		12189TBC7	100,000.00	A+	A3	06/03/16	06/08/16	110,390.00	1.48	2,350.00	104,766.60	102,800.20
BURLINGTON NRTH CORP		12189TBC7	100,000.00	A+	A3	06/03/16	06/08/16	110,390.00	1.48	2,350.00	104,766.60	102,800.20
CITIGROUP INC (CALLABLE) CORP NOTE		172967LF6	200,000.00	BBB+	Baa1	01/04/17	01/10/17	199,920.00	2.46	1,102.50	199,951.98	198,141.40
CITIGROUP INC (CALLABLE) CORP NOTE		172967LF6	200,000.00	BBB+	Baa1	01/04/17	01/10/17	199,920.00	2.46	1,102.50	199,951.98	198,141.40
MICROSOFT CORP NOTES		594918BV5	200,000.00	AAA	Aaa	01/30/17	02/06/17	199,866.00	1.87	565.28	199,916.63	198,005.60
MICROSOFT CORP NOTES		594918BV5	200,000.00	AAA	Aaa	01/30/17	02/06/17	199,866.00	1.87	565.28	199,916.63	198,005.60
AMERICAN EXPRESS CREDIT (CALLABLE) NOTE		0258M0EES	120,000.00	A-	A2	02/28/17	03/03/17	119,875.20	2.24	205.33	119,919.10	118,320.36
AMERICAN EXPRESS CREDIT (CALLABLE) NOTE		0258M0EES	120,000.00	A-	A2	02/28/17	03/03/17	119,875.20	2.24	205.33	119,919.10	118,320.36
WALT DISNEY COMPANY CORP NOTES		25468PDP8	85,000.00	A+	A2	03/01/17	03/06/17	84,977.90	1.96	124.31	84,985.62	83,800.74
WALT DISNEY COMPANY CORP NOTES		25468PDP8	85,000.00	A+	A2	03/01/17	03/06/17	84,977.90	1.96	124.31	84,985.62	83,800.74
TOYOTA MOTOR CREDIT CORP (CALLABLE)		89236TDU6	325,000.00	AA-	Aa3	04/11/17	04/17/17	324,850.50	1.97	2,887.08	324,897.18	319,648.88
TOYOTA MOTOR CREDIT CORP (CALLABLE)		89236TDU6	325,000.00	AA-	Aa3	04/11/17	04/17/17	324,850.50	1.97	2,887.08	324,897.18	319,648.88
APPLE INC BONDS		037833CS7	175,000.00	AA+	Aa1	05/04/17	05/11/17	174,821.50	1.84	1,225.00	174,873.40	172,183.38
APPLE INC BONDS		037833CS7	175,000.00	AA+	Aa1	05/04/17	05/11/17	174,821.50	1.84	1,225.00	174,873.40	172,183.38
HOME DEPOT INC CORP NOTES		437076B04	100,000.00	A	A2	05/24/17	06/05/17	99,942.00	1.82	580.00	99,957.59	98,233.50
HOME DEPOT INC CORP NOTES		437076B04	100,000.00	A	A2	05/24/17	06/05/17	99,942.00	1.82	580.00	99,957.59	98,233.50

PFM Asset Management LLC



Managed Account Detail of Securities Held

For the Month Ending March 31, 2018

CALIF ASSOC FOR PARK AND RECREATION INS

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
WALT DISNEY COMPANY CORP NOTES DTD 06/06/2017 1.800% 06/05/2020		25468PDU7	125,000.00	A+	A2	06/01/17	06/06/17	124,855.00	1.84	725.00	124,893.86	122,472.75
STATE STREET CORP NOTES DTD 08/18/2015 2.550% 08/18/2020		857477AS2	200,000.00	A	A1	03/04/16	03/07/16	203,708.00	2.11	609.17	202,028.16	198,834.00
CATERPILLAR FINL SERVICE NOTE DTD 09/07/2017 1.850% 09/04/2020		149130Z6	150,000.00	A	A3	09/05/17	09/07/17	149,874.00	1.88	208.13	149,897.25	146,442.45
PACCAR FINANCIAL CORP NOTES DTD 11/13/2017 2.050% 11/13/2020		69371RN85	100,000.00	A+	A1	11/06/17	11/13/17	99,991.00	2.05	785.83	99,992.12	97,999.00
WELLS FARGO & COMPANY NOTES DTD 12/07/2015 2.550% 12/07/2020		94974BGR5	200,000.00	A-	A2	05/06/16	05/10/16	204,432.00	2.04	1,615.00	202,649.64	196,560.00
WAL-MART STORES INC CORP NOTE DTD 10/20/2017 1.900% 12/15/2020		931142EA7	200,000.00	AA	Aa2	10/11/17	10/20/17	199,710.00	1.95	1,699.44	199,752.13	196,101.80
BRANCH BANKING & TRUST (CALLABLE) NOTES DTD 10/26/2017 2.150% 02/01/2021		05531FAZ6	50,000.00	A-	A2	10/23/17	10/26/17	49,977.00	2.17	179.17	49,979.32	48,735.80
IBM CORP CORP NOTES DTD 02/06/2018 2.650% 02/05/2021		44932HAG8	200,000.00	A+	A1	02/01/18	02/06/18	199,902.00	2.67	809.72	199,906.81	198,951.80
NATIONAL RURAL UTIL COOP DTD 02/26/2018 2.900% 03/15/2021		63743HER9	85,000.00	A	A2	02/21/18	02/26/18	84,905.65	2.94	239.65	84,908.70	84,765.66
UNILEVER CAPITAL CORP NOTES DTD 03/22/2018 2.750% 03/22/2021		904764AZ0	200,000.00	A+	A1	03/19/18	03/22/18	198,978.00	2.93	137.50	198,986.21	199,506.40
PEPSICO INC CORP (CALLABLE) NOTE DTD 10/10/2017 2.000% 04/15/2021		713448DX3	125,000.00	A+	A1	10/05/17	10/10/17	124,975.00	2.01	1,187.50	124,978.42	121,895.13
BANK OF AMERICA CORP NOTE DTD 04/19/2016 2.625% 04/19/2021		06051GFW4	75,000.00	A-	A3	11/01/17	11/03/17	75,582.00	2.39	885.94	75,515.63	73,878.38
MORGAN STANLEY CORP NOTES DTD 04/21/2016 2.500% 04/21/2021		61746BEA0	200,000.00	BBB+	A3	11/01/17	11/03/17	200,648.00	2.40	2,222.22	200,574.59	195,966.80

Corporate Note



Managed Account Detail of Securities Held

For the Month Ending March 31, 2018

CALIF ASSOC FOR PARK AND RECREATION INS

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
<b>Corporate Note</b>												
BANK OF NEW YORK MELLON (CALLABLE) NOTES	DTD 05/02/2016 2.050% 05/03/2021	06406FAB9	200,000.00	A	A1	05/17/16	05/20/16	200,426.00	2.00	1,685.56	200,268.85	194,158.80
AMERICAN EXPRESS CREDIT (CALLABLE) NOTES	DTD 05/05/2016 2.250% 05/05/2021	0258M0EB1	100,000.00	A-	A2	05/25/16	05/31/16	99,814.00	2.29	912.50	99,881.30	97,411.00
BRANCH BANKING & TRUST (CALLABLE) NOTE	DTD 05/10/2016 2.050% 05/10/2021	05531FAV5	100,000.00	A-	A2	05/10/16	05/16/16	99,934.00	2.06	802.92	99,958.16	96,810.00
AMERICAN HONDA FINANCE CORP NOTES	DTD 09/09/2016 1.700% 09/09/2021	02665WBG5	200,000.00	A+	A2	09/09/16	09/14/16	198,634.00	1.84	207.78	199,044.79	191,428.60
BANK OF AMERICA CORP (CALLABLE)	DTD 09/18/2017 2.328% 10/01/2021	06051GG52	125,000.00	A-	A3	09/13/17	09/18/17	125,000.00	2.33	1,560.08	125,000.00	122,235.38
JOHN DEERE CAPITAL CORP NOTES	DTD 01/06/2017 2.650% 01/06/2022	24422ETL3	180,000.00	A	A2	03/10/17	03/15/17	179,206.20	2.75	1,126.25	179,373.07	177,302.16
<b>Security Type Sub-Total</b>			<b>4,675,000.00</b>					<b>4,690,136.10</b>	<b>2.12</b>	<b>30,290.08</b>	<b>4,681,792.67</b>	<b>4,604,812.81</b>
<b>Certificate of Deposit</b>												
CANADIAN IMPERIAL BANK NY CD	DTD 12/05/2016 1.760% 11/30/2018	13606A5Z7	375,000.00	A-1	P-1	12/01/16	12/05/16	374,707.50	1.78	2,218.33	374,901.96	373,953.75
NORDEA BANK FINLAND NY CD	DTD 12/05/2016 1.760% 11/30/2018	65558LWA6	375,000.00	A-1+	P-1	12/01/16	12/05/16	375,000.00	1.74	2,236.67	375,000.00	374,700.75
SVENSKA HANDELSBANKEN NY LT CD	DTD 01/12/2017 1.890% 01/10/2019	86958JHB8	350,000.00	A-1+	P-1	01/10/17	01/12/17	350,000.00	1.91	1,488.38	350,000.00	348,279.40
BANK OF MONTREAL CHICAGO CERT DEPOS	DTD 02/09/2017 1.880% 02/07/2019	06427KRC3	400,000.00	A-1	P-1	02/08/17	02/09/17	400,000.00	1.90	1,128.00	400,000.00	399,624.80
BANK OF NOVA SCOTIA HOUSTON LT CD	DTD 04/06/2017 1.910% 04/05/2019	06417GUE6	400,000.00	A+	A1	04/05/17	04/06/17	400,000.00	1.91	3,777.56	400,000.00	397,761.60



Managed Account Detail of Securities Held

For the Month Ending March 31, 2018

CALIF ASSOC FOR PARK AND RECREATION INS

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
---------------------------	----------------------------	-------	-----	------------	----------------	------------	-------------	---------------	-------------	------------------	----------------	--------------

<b>Certificate of Deposit</b>												
SUMITOMO MITSUI BANK NY CD	DTD 05/04/2017 2.050%	86563YVNO	400,000.00	A	A1	05/03/17	05/04/17	400,000.00	2.05	3,393.89	400,000.00	398,681.20
SKANDINAV ENSKILDA BANKEN NY CD	DTD 08/04/2017 1.840%	83050FXT3	400,000.00	A+	Aa3	08/03/17	08/04/17	399,844.00	1.85	1,185.78	399,895.43	387,883.76
BANK OF TOKYO-MITSUBISHI NY CD	DTD 09/27/2017 2.070%	06539RGM3	200,000.00	A	A1	09/25/17	09/27/17	200,000.00	2.07	2,139.00	200,000.00	198,132.20
CREDIT SUISSE NEW YORK CERT DEPOS	DTD 02/08/2018 2.670%	22549LFR1	200,000.00	A	A1	02/07/18	02/08/18	200,000.00	2.67	786.17	200,000.00	200,662.80
UBS AG STAMFORD CT LT CD	DTD 03/06/2018 2.900%	90275DHG8	250,000.00	A+	Aa3	03/02/18	03/06/18	250,000.00	2.93	523.61	250,000.00	251,805.25
WESTPAC BANKING CORP NY CD	DTD 08/07/2017 2.050%	96121T4A3	360,000.00	AA-	Aa3	08/03/17	08/07/17	360,000.00	2.05	1,107.00	360,000.00	355,655.52
SWEDBANK (NEW YORK) CERT DEPOS	DTD 11/17/2017 2.270%	87019U6D6	400,000.00	AA-	Aa3	11/16/17	11/17/17	400,000.00	2.30	3,405.00	400,000.00	393,532.00

<b>Security Type Sub-Total</b>			<b>4,110,000.00</b>					<b>4,109,551.50</b>	<b>2.05</b>	<b>23,389.39</b>	<b>4,109,797.39</b>	<b>4,080,673.03</b>
<b>Managed Account Sub-Total</b>			<b>19,510,225.38</b>					<b>19,545,934.14</b>	<b>1.85</b>	<b>93,498.17</b>	<b>19,525,134.69</b>	<b>19,180,148.66</b>
<b>Securities Sub-Total</b>			<b>\$19,510,225.38</b>					<b>\$19,545,934.14</b>	<b>1.85%</b>	<b>\$93,498.17</b>	<b>\$19,525,134.69</b>	<b>\$19,180,148.66</b>
<b>Accrued Interest</b>												<b>\$93,498.17</b>
<b>Total Investments</b>												<b>\$19,273,646.83</b>

**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.

**Agenda Item 9.B**

**SPECIAL REPORTS**

**SUBJECT: 2016/2017 CAPRI Financial Audit Update**

---

**BACKGROUND AND STATUS:**

Jim Marta of James Marta & Company is currently conducting the financial audit of CAPRI. The audit will be completed prior to our Board of Directors meeting on Wednesday, May 30, 2018. Jim Marta or Michael Manduca will be available at the meeting to discuss the audit report.

Jim Marta and staff reviewed the financials as of June 30, 2017.

We will discuss this item in greater detail at the meeting.

**RECOMMENDATION:**

For information only.

**REFERENCES MATERIAL ATTACHED:**

None

**Agenda Item 9.C**

**SPECIAL REPORTS**

**SUBJECT: Workers' Compensation Actuarial Analysis**

---

**BACKGROUND AND STATUS:**

Bickmore Risk Services conducted an actuarial analysis on the Workers' Compensation program for CAPRI. Enclosed is the DRAFT Summary letter for the Workers' Compensation actuarial analysis.

Overall, the results of the actuarial study are higher compared to last year with the recommended funding requirements. According to the actuarial study, CAPRI is funded over the 90% confidence level. Last year, the program was funded between the 80% - 85% confidence level.

In the Workers' Compensation Program, Bickmore estimates that the program's liability for outstanding claims to be \$10,652,000 as of June 30, 2017 compared to \$11,359,000 as of June 30, 2016. With program assets projected to be \$14,742,000 as of June 30, 2017, the program is adequately funded.

Bickmore Risk Services will be in attendance at the meeting to go over the final report. Copies of the final report will be available at the meeting.

**RECOMMENDATION:**

Information only.

**REFERENCE MATERIALS ATTACHED:**

Draft Summary Letter Workers' Compensation



Friday, March 30, 2018

Mr. Pat Cabulagan  
Administrator  
California Association for Park and Recreation Indemnity  
6341 Auburn Blvd, Suite A  
Citrus Heights, CA 95621

Re: Actuarial Review of the Self-Insured Workers' Compensation Program

Dear Mr. Cabulagan:

As you requested, we have completed our review of California Association for Park and Recreation Indemnity's (CAPRI) self-insured workers' compensation program. Assuming an SIR of \$350,000 per occurrence, we estimate the ultimate cost of claims and expenses for claims incurred during the 2018-19 program year to be \$3,895,000. This amount includes allocated loss adjustment expenses (ALAE), unallocated loss adjustment expenses (ULAE), and a discount for anticipated investment income. ALAE is the direct cost associated with the defense of individual claims (e.g. legal fees, investigation fees, court charges). ULAE is the cost to administer all claims to final settlement, which may be years into the future (e.g. claims adjusters' salaries, taxes). The discount for investment income is calculated based on the likely payout pattern of CAPRI's claims, assuming a 3.0% return on investments per year. For budgeting purposes, the expected costs of 2018-19 claims translate to a rate of \$3.513 per \$100 of payroll.

In addition, we estimate the program's liability for outstanding claims to be \$10,652,000 as of June 30, 2018, again including ALAE and ULAE, and discounted for anticipated investment income. Given estimated program assets of \$14,742,000 as of June 30, 2018, the program will be funded above the 90% confidence level.

The \$10,652,000 estimate is the minimum liability to be booked by CAPRI at June 30, 2018 for its workers' compensation program, in accordance with Governmental Accounting Standards Board (GASB) Statement #10. GASB #10 requires CAPRI to accrue a liability on its financial statements for the ultimate cost of claims and expenses associated with all reported and unreported claims, including ALAE and ULAE. GASB #10 does not prohibit the discounting of losses to recognize investment income.

Our conclusions regarding CAPRI's liability for unpaid loss and loss adjustment expenses (LAE) at June 30, 2018 are summarized in the table below.

California Association for Park and Recreation Indemnity  
Self-Insured Workers' Compensation Program  
Estimated Liability for Unpaid Loss and LAE  
at June 30, 2018

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$12,104,000					
ULAE	554,000					
Investment Income Offset	<u>(2,006,000)</u>					
Discounted Loss and LAE	\$10,652,000	\$11,696,000	\$12,111,000	\$12,591,000	\$13,177,000	\$13,954,000
Assets	<u>14,742,000</u>					
Surplus or (Deficit)	\$4,090,000	\$3,046,000	\$2,631,000	\$2,151,000	\$1,565,000	\$788,000

GASB #10 does not address an actual asset requirement for the program, but only speaks to the liability to be recorded on CAPRI's financial statements.

Because actuarial estimates of claims costs are subject to some uncertainty, we recommend that an amount in addition to the discounted expected loss costs be set aside as a risk margin for contingencies. Generally, the amount should be sufficient to fund assets to the 75% to 85% confidence level for primary programs. We consider funding assets to the 70% confidence level to be marginally acceptable and funding assets to the 90% confidence level to be conservative.

Furthermore, the CSAC Excess Insurance Authority standard states that based upon the actuarial recommendations, the member should maintain assets and make funding contributions equal to or exceeding the present value of expected losses and a reasonable margin for contingencies.

The table below shows results at various discount rates:

Discount Rate	Factor to Adjust Liabilities	Outstanding Liabilities	Program Surplus or (Deficit)
0.0%	1.188	\$12,658,000	\$2,084,000
0.5%	1.152	12,269,000	2,473,000
1.0%	1.118	11,904,000	2,838,000
1.5%	1.085	11,562,000	3,180,000
2.0%	1.055	11,240,000	3,502,000
2.5%	1.027	10,937,000	3,805,000
3.0%	1.000	10,652,000	4,090,000

The table below shows our funding recommendations for California Association for Park and Recreation Indemnity for the 2018-19 fiscal year.

California Association for Park and Recreation Indemnity  
 Self-Insured Workers' Compensation Program  
 Loss and LAE Funding Guidelines for 2018-19  
 Self-Insured Retention (SIR) of \$350,000

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$4,121,000					
ULAE	324,000					
Investment Income Offset	(550,000)					
Discounted Loss and LAE	\$3,895,000	\$4,382,000	\$4,581,000	\$4,806,000	\$5,087,000	\$5,457,000
Rate per \$100 of 2018-19 Payroll	\$3.513	\$3.952	\$4.131	\$4.334	\$4.588	\$4.921

The funding recommendations shown in the table above do not include any recognition of the existing funding margin (surplus or deficit) at June 30, 2018. They are for losses and loss adjustment expenses only, and do not include a provision for loss control, overhead, excess insurance premiums, and other expenses associated with the program.

The table below shows results at various discount rates:

<u>Discount Rate</u>	<u>Factor to Adjust Loss and LAE</u>	<u>Discounted Loss and LAE</u>	<u>Rate Per \$100 of Payroll</u>
0.0%	1.141	\$4,445,000	\$4.009
0.5%	1.114	4,338,000	3.912
1.0%	1.088	4,238,000	3.822
1.5%	1.064	4,144,000	3.737
2.0%	1.041	4,056,000	3.658
2.5%	1.020	3,973,000	3.583
3.0%	1.000	3,895,000	3.513

The table below shows our funding recommendations for California Association for Park and Recreation Indemnity for the 2018-19 fiscal year, **assuming an SIR of \$250,000.**

California Association for Park and Recreation Indemnity  
 Self-Insured Workers' Compensation Program  
 Loss and LAE Funding Guidelines for 2018-19  
 Self-Insured Retention (SIR) of \$250,000

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$3,753,000					
ULAE	324,000					
Investment Income Offset	(462,000)					
Discounted Loss and LAE	\$3,615,000	\$4,074,000	\$4,258,000	\$4,472,000	\$4,736,000	\$5,086,000
Rate per \$100 of 2018-19 Payroll	\$3.260	\$3.674	\$3.840	\$4.033	\$4.271	\$4.587

The funding recommendations shown in the table above do not include any recognition of the existing funding margin at June 30, 2018. They are for losses and loss adjustment expenses only, and do not include a provision for loss control, overhead, excess insurance premiums, and other expenses associated with the program.

The table below shows results at various discount rates:

<u>Discount Rate</u>	<u>Factor to Adjust Loss and LAE</u>	<u>Discounted Loss and LAE</u>	<u>Rate Per \$100 of Payroll</u>
0.0%	1.128	\$4,077,000	\$3.677
0.5%	1.103	3,988,000	3.597
1.0%	1.080	3,904,000	3.521
1.5%	1.058	3,825,000	3.450
2.0%	1.038	3,751,000	3.383
2.5%	1.018	3,681,000	3.320
3.0%	1.000	3,615,000	3.260

The table below shows our funding recommendations for California Association for Park and Recreation Indemnity for the 2018-19 fiscal year, **assuming an SIR of \$500,000.**

California Association for Park and Recreation Indemnity  
 Self-Insured Workers' Compensation Program  
 Loss and LAE Funding Guidelines for 2018-19  
 Self-Insured Retention (SIR) of \$500,000

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$4,488,000					
ULAE	324,000					
Investment Income Offset	(637,000)					
Discounted Loss and LAE	\$4,175,000	\$4,693,000	\$4,906,000	\$5,152,000	\$5,453,000	\$5,858,000
Rate per \$100 of 2018-19 Payroll	\$3.765	\$4.232	\$4.425	\$4.646	\$4.918	\$5.283

The funding recommendations shown in the table above do not include any recognition of the existing funding margin at June 30, 2018. They are for losses and loss adjustment expenses only, and do not include a provision for loss control, overhead, excess insurance premiums, and other expenses associated with the program.

The table below shows results at various discount rates:

Discount Rate	Factor to Adjust Loss and LAE	Discounted Loss and LAE	Rate Per \$100 of Payroll
0.0%	1.153	\$4,812,000	\$4.340
0.5%	1.123	4,688,000	4.228
1.0%	1.095	4,572,000	4.123
1.5%	1.069	4,463,000	4.025
2.0%	1.045	4,361,000	3.933
2.5%	1.022	4,265,000	3.846
3.0%	1.000	4,175,000	3.765



DRAFT

The loss projections in this report reflect the estimated impact of benefit legislation contained in AB749, AB227, SB228, SB899, SB863, and recent WCAB court decisions based upon information provided by the WCIRB.

The ultimate impact on loss costs of legislated benefit adjustments are generally difficult to forecast in advance because the changes typically take place over a period of several years following enactment. Furthermore, actuarially derived benefit level evaluations often underestimate actual future cost levels. The shortfalls result from a variety of circumstances, including: increases in utilization levels, unanticipated changes in administrative procedures, and cost shifting among benefit categories. Thus, actual cost increases could differ, perhaps substantially, from the WCIRB's estimates.

The report that follows outlines the scope of our study, its background, and our conclusions, recommendations, and assumptions. Judgments regarding the appropriateness of our conclusions and recommendations should be made only after studying the report in its entirety, including the graphs, attachments, exhibits and appendices. Our report has been developed for CAPRI's internal use. It is not intended for general circulation.

We appreciate the opportunity to be of service to California Association for Park and Recreation Indemnity in preparing this report. Please feel free to call Mike Harrington at (916) 244-1162 or Derek Burkhalter at (916) 244-1167 with any questions you may have concerning this report.

Sincerely,

Bickmore

**DRAFT**

---

Mike Harrington, FCAS, MAAA  
President, Actuarial Consulting, Bickmore  
Fellow, Casualty Actuarial Society  
Member, American Academy of Actuaries

**DRAFT**

---

Erin Mesanovic  
Actuarial Analyst, Property and Casualty  
Actuarial Services, Bickmore

**DRAFT**

---

Derek Burkhalter, ACAS, MAAA  
Manager, Property and Casualty Actuarial  
Services, Bickmore  
Associate, Casualty Actuarial Society  
Member, American Academy of Actuaries

**DRAFT**

---

Daniel Shaw  
Actuarial Analyst, Property and Casualty  
Actuarial Services, Bickmore

**Agenda Item 9.D**

**SPECIAL REPORTS**

**SUBJECT: Liability/Property Actuarial Analysis**

---

**BACKGROUND AND STATUS:**

Bickmore Risk Services conducted an actuarial analysis on the Liability & Property program for CAPRI. Enclosed is the DRAFT Summary letter for the Liability & Property actuarial analysis.

Overall, the results of the actuarial study were lower when compared to last year for funding requirements for Liability and lower for Property. CAPRI is funded over the 90% confidence level in the Liability & Property program.

In the Liability & Property Program, Bickmore estimates that the program's liability for outstanding claims to be \$3,008,000 as of June 30, 2018 compared to \$2,591,000. With program assets projected to be \$8,171,000 (lower than last year) as of June 30, 2017, the program is well funded.

Bickmore Risk Services will be in attendance at the meeting to go over the final report.

**RECOMMENDATION:**

Information only.

**REFERENCE MATERIALS ATTACHED:**

Draft Summary Letter Liability & Property Program



Friday, March 30, 2018

Mr. Pat Cabulagan  
Administrator  
California Association for Park and Recreation Indemnity  
6341 Auburn Blvd, Suite A  
Citrus Heights, CA 95621

Re: Actuarial Review of the Self-Insured Liability and Property Program

Dear Mr. Cabulagan:

As you requested, we have completed our review of California Association for Park and Recreation Indemnity's (CAPRI) self-insured liability and property program. Assuming an SIR of \$1,000,000 per occurrence for liability and \$150,000 per occurrence for property, we estimate the ultimate cost of claims and expenses for claims incurred during the 2018-19 program year to be \$2,007,000. This amount includes allocated loss adjustment expenses (ALAE), unallocated loss adjustment expenses (ULAE), and a discount for anticipated investment income. ALAE is the direct cost associated with the defense of individual claims (e.g. legal fees, investigation fees, court charges). ULAE is the cost to administer all claims to final settlement, which may be years into the future (e.g. claims adjusters' salaries, taxes). The discount for investment income is calculated based on the likely payout pattern of CAPRI's claims, assuming a 2.0% return on investments per year. For budgeting purposes, the expected cost of 2018-19 claims translates to a rate of \$1.88 per \$100 of payroll.

In addition, we estimate the program's liability for outstanding claims to be \$3,008,000 as of June 30, 2018, again including ALAE and ULAE, and discounted for anticipated investment income. Given estimated program assets of \$8,171,000 as of June 30, 2018, the program will be funded above the 90% confidence level.

The \$3,008,000 estimate is the minimum liability to be booked by CAPRI at June 30, 2018 for its liability and property program, in accordance with Governmental Accounting Standards Board (GASB) Statement #10. GASB #10 requires CAPRI to accrue a liability on its financial statements for the ultimate cost of claims and expenses associated with all reported and unreported claims, including ALAE and ULAE. GASB #10 does not prohibit the discounting of losses to recognize investment income.

Our conclusions regarding CAPRI's liability for unpaid loss and loss adjustment expenses (LAE) at June 30, 2018 are summarized in the table below.

California Association for Park and Recreation Indemnity  
Self-Insured Liability and Property Program  
Estimated Liability for Unpaid Loss and LAE  
at June 30, 2018

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$2,927,000					
ULAE	207,000					
Investment Income Offset	(126,000)					
Discounted Loss and LAE	\$3,008,000	\$3,474,000	\$3,699,000	\$3,968,000	\$4,301,000	\$4,748,000
Available Funding	8,171,000					
Surplus or (Deficit)	\$5,163,000	\$4,697,000	\$4,472,000	\$4,203,000	\$3,870,000	\$3,423,000

GASB #10 does not address an actual funding requirement for the program, but only speaks to the liability to be recorded on CAPRI's financial statements.

Because actuarial estimates of claims costs are subject to some uncertainty, we recommend that an amount in addition to the discounted expected loss costs be set aside as a margin for contingencies. Generally, the amount should be sufficient to bring funding to the 75% to 85% confidence level for primary programs. We consider funding to the 70% confidence level to be marginally acceptable and funding to the 90% confidence level to be conservative.

The two tables below show our funding recommendations for California Association for Park and Recreation Indemnity for liability and property, respectively, for the 2018-19 fiscal year.

California Association for Park and Recreation Indemnity  
Self-Insured Liability Program  
Loss and LAE Funding Guidelines for 2018-19  
Self-Insured Retention (SIR) of \$1,000,000

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$1,322,000					
ULAE	120,000					
Investment Income Offset	(71,000)					
Discounted Loss and LAE	\$1,371,000	\$1,644,000	\$1,796,000	\$1,978,000	\$2,209,000	\$2,517,000
Rate per \$100 of 2018-19 Payroll	\$1.284	\$1.540	\$1.683	\$1.853	\$2.070	\$2.358

California Association for Park and Recreation Indemnity  
Self-Insured Property Program  
Loss and LAE Funding Guidelines for 2018-19  
Self-Insured Retention (SIR) of \$150,000

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$586,000					
ULAE	59,000					
Investment Income Offset	(9,000)					
Discounted Loss and LAE	\$636,000	\$759,000	\$820,000	\$891,000	\$980,000	\$1,099,000
Rate per \$1,000 of 2018-19 TIV	\$0.633	\$0.755	\$0.816	\$0.887	\$0.975	\$1.093

The funding recommendations shown in the tables above do not include any recognition of the existing funding margin at June 30, 2018. They are for losses and loss adjustment expenses only, and do not include a provision for loss control, overhead, excess insurance premiums, and other expenses associated with the program.

The tables below show the 2018-19 **liability** funding recommendations for CAPRI assuming alternative SIR's of \$750,000 and \$500,000:

California Association for Park and Recreation Indemnity  
Self-Insured Liability Program  
Loss and LAE Funding Guidelines for 2018-19  
Self-Insured Retention (SIR) of \$750,000

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$1,278,000					
ULAE	120,000					
Investment Income Offset	(68,000)					
Discounted Loss and LAE	\$1,330,000	\$1,595,000	\$1,736,000	\$1,905,000	\$2,115,000	\$2,398,000
Rate per \$100 of 2018-19 Payroll	\$1.246	\$1.494	\$1.626	\$1.785	\$1.981	\$2.247

California Association for Park and Recreation Indemnity  
Self-Insured Liability Program  
Loss and LAE Funding Guidelines for 2018-19  
Self-Insured Retention (SIR) of \$500,000

	Expected	Marginally Acceptable 70% CL	Recommended Range			Conservative 90% CL
			Low 75% CL	Target 80% CL	High 85% CL	
Loss and ALAE	\$1,205,000					
ULAE	120,000					
Investment Income Offset	(62,000)					
Discounted Loss and LAE	\$1,263,000	\$1,511,000	\$1,636,000	\$1,785,000	\$1,970,000	\$2,220,000
Rate per \$100 of 2018-19 Payroll	\$1.183	\$1.416	\$1.533	\$1.672	\$1.846	\$2.080

DRAFT

The report that follows outlines the scope of our study, its background, and our conclusions, recommendations, and assumptions. Judgments regarding the appropriateness of our conclusions and recommendations should be made only after studying the report in its entirety, including the graphs, attachments, exhibits and appendices. Our report has been developed for CAPRI's internal use. It is not intended for general circulation.

We appreciate the opportunity to be of service to California Association for Park and Recreation Indemnity in preparing this report. Please feel free to call Mike Harrington at (916) 244-1162 or Derek Burkhalter at (916) 244-1167 with any questions you may have concerning this report.

Sincerely,

Bickmore

**DRAFT**

---

Mike Harrington, FCAS, MAAA  
President, Actuarial Consulting, Bickmore  
Fellow, Casualty Actuarial Society  
Member, American Academy of Actuaries

**DRAFT**

---

Erin Mesanovic  
Actuarial Analyst, Property and Casualty  
Actuarial Services, Bickmore

**DRAFT**

---

Derek Burkhalter, ACAS, MAAA  
Manager, Property and Casualty Actuarial  
Services, Bickmore  
Associate, Casualty Actuarial Society  
Member, American Academy of Actuaries

**DRAFT**

---

Daniel Shaw  
Actuarial Analyst, Property and Casualty  
Actuarial Services, Bickmore

**Agenda Item 09.E**

**SPECIAL REPORTS**

**SUBJECT: Insurance Market Update**

---

**BACKGROUND AND STATUS:**

Doug Wozniak of Alliant Insurance Services will be at the Board of Directors meeting to update the Board on the current insurance market and our renewal for CAPRI for 2018-2019.

**RECOMMENDATION:**

Information only.

**REFERENCE MATERIALS ATTACHED:**

None



**Agenda Item 10.A**

**ADMINISTRATIVE/STAFF REPORTS**

**SUBJECT: CARPD Board of Directors Meeting/Spring Conference Update**

---

**BACKGROUND AND STATUS:**

CARPD Board of Directors will have their meeting on Wednesday, May 30, 2018 at 3:00 p.m. The items on the agenda include: CARPD Spring Conference, CARPD Appointment of CAPRI Board vacancy; 2018 Slate of Officers; CARPD Checking/Savings Account; and 2018/2019 Budget.

Regarding the CARPD Conference, everything is finalized. Attendance and sponsorships are significantly higher than years past. Number of spouses/guests attending will be similar to years past. We are looking forward to a successful conference. We have a great slate of speakers for the conference.

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

**RECOMMENDATION:**

Information only.

**REFERENCE MATERIALS ATTACHED:**

None

**Agenda Item 10.B**

**ADMINISTRATOR/ STAFF REPORTS**

**SUBJECT: Safety Award Plaques Update**

---

**BACKGROUND AND STATUS:**

The Safety Awards are derived through the District Visitation Program and are based on a set of risk management guidelines identified in the District Visitation Criteria. Each member district is encouraged to implement the District Visitation Criteria. Those members that put into practice a minimum of 93% of the suggested criteria earn a **Very Good** evaluation. To achieve a Very Good evaluation in the Cycle XV District Visitation Program, a District must obtain a minimum of 53 out of a possible 57 points. In recognition of outstanding performance, District Safety Awards are presented to those members who receive a **Very Good** evaluation. The following districts will be receiving a Cycle XV Safety Award at the CARPD Conference is scheduled for May 30-31 and June 1, 2018 in S. Lake Tahoe, California:

**Cycle XV**

Auburn Area	Desert	Rancho Simi
Beaumont-Cherry Valley	Hesperia	Rim of the World
Bear River	Isla Vista	Sunrise
Carmichael	Lake Cuyamaca	Truckee-Donner
Conejo	Pleasant Valley	Valley-Wide

**RECOMMENDATION:**

None

**REFERENCE MATERIAL:**

None.

**Agenda Item 10.C**

**ADMINISTRATIVE/STAFF REPORTS**

**SUBJECT: November Board of Directors Retreat/Board Meeting Update**

---

**BACKGROUND AND STATUS:**

At our last Board of Directors meeting, the Board directed staff to look at various hotels in the Anaheim area. We received over 15 responses for proposals from various hotels in the Anaheim area. Based on the proposals we received, we narrowed the choices to 5 hotels: 1) Anaheim Majestic; 2) DoubleTree Suites; 3) Hilton Anaheim; 4) Hyatt House at Anaheim and; 5) Sheraton Park Hotel.

After further negotiations and research, we will be having our Board of Directors meeting and Strategic Retreat at the Hilton Anaheim from November 4-6, 2018.

We will discuss this in greater detail at the meeting.

**RECOMMENDATION:**

None.

**REFERENCE MATERIALS ATTACHED:**

None

**Agenda Item 10.D**

**ADMINISTRATOR/STAFF REPORTS**

**SUBJECT: CAJPA Conference**

---

**BACKGROUND AND STATUS:**

The CAJPA Conference is scheduled for September 11-14, 2018 in South Lake Tahoe. The hotels for this conference include: Lake Tahoe Resort; Harrah's and Harvey's in South Lake Tahoe. The Lake Tahoe Resort usually sells out quickly.

If you would like to attend the conference, let me know as soon as possible so I can make hotel reservations and get you registered early.

Staff will discuss this in greater detail at the meeting.

**RECOMMENDATION:**

Information only.

**REFERENCE MATERIALS ATTACHED:**

None.

**Agenda Item 10.E**

**ADMINISTRATOR/STAFF REPORTS**

**SUBJECT: Update on District Visits**

---

**BACKGROUND AND STATUS:**

Cycle 15 has concluded and now we are moving into Cycle 16. We will be updating the membership on the changes to the new District Visitation criteria. The letter will outline the changes and new requirements. After the Districts receive the letter, we will give them ample time to make the necessary changes before we go out for Cycle 16 of visits.

**RECOMMENDATION:**

None

**REFERENCE MATERIALS ATTACHED:**

CAPRI Property/Liability Visitation Criteria

## CAPRI PROPERTY/LIABILITY VISITATION CRITERIA

### A. Follow-up Items

1. \_\_\_\_\_ Complied with recommendations from prior visitations **1 pt.**/if no recommendations than fulfilled requirements. **1 pt.**

### B. District Safety Committee

2. \_\_\_\_\_ Meetings held at least quarterly. Minutes are timely sent to CAPRI (within 30 days of the meeting date). **3 pts.**
3. \_\_\_\_\_ Membership representative of operations. **1 pt.**
4. \_\_\_\_\_ Discussions involve a wide-range of training and safety topics. **1pt.**
5. \_\_\_\_\_ Facilities inspections reviewed by the committee on a regular basis. **1pt.**
6. \_\_\_\_\_ Post-loss analysis of patron and employee accidents. **1 pt.**
7. \_\_\_\_\_ Evidence of follow-through on suggested action items. **1pt.**
8. \_\_\_\_\_ District is actively addressing issues that have resulted in claims occurring. **1pt.**
9. \_\_\_\_\_ Minutes accurately reflect discussions of agenda items. **1pt.**
10. \_\_\_\_\_ District is currently using the provided safety training (IE Target Solutions, CAPRI Safety Videos) and attends Webinars/Workshops. **3pts.**

### C. Inspection and Maintenance Program

11. \_\_\_\_\_ Regularly scheduled inspection system. **3pts.**
12. \_\_\_\_\_ Inspection forms are site and use specific. **1 pt.**
13. \_\_\_\_\_ All repairs are documented. **3 pts.**
14. \_\_\_\_\_ Form signed and dated. **1 pt.**
15. \_\_\_\_\_ All forms reviewed by a supervisor and signed off. **1 pt.**

### D. Screening and Review

16. \_\_\_\_\_ Information on personal auto insurance current and complete. **3 pts.**
17. \_\_\_\_\_ MVRs complete and current and reviewed by District management. **1 pt.**
18. \_\_\_\_\_ Written procedure for unacceptable MVRs or loss of license. Policy is communicated. **1 pt.**
19. \_\_\_\_\_ Supervisors are current with required sexual harassment training and has completion certificate on file. **3 pts.**
20. \_\_\_\_\_ PRC 5164 documentation. Fingerprints and screening questionnaires. **3 pts.**
21. \_\_\_\_\_ District has current copy of valid California Driver's Licenses on file if employee drives on District business. **1 pt.**

### E. ADA Implementation

22. \_\_\_\_\_ Self-assessment completed within the last five years (transition plan). **3 pts.**
23. \_\_\_\_\_ Written prioritization and implementation plan. **1 pt.**
24. \_\_\_\_\_ District is actively taking steps to improve ADA accessibility. **1 pt.**
25. \_\_\_\_\_ Established procedures for good-faith interactive discussion if reasonable accommodation is indicated. **1 pt.**
26. \_\_\_\_\_ District has evidence of completion of an ADA upgrade completed within the last 24 months based on self-assessment list and as indicated on their transitional plan. **1pt.**

### F. IIPP Implementation

27. \_\_\_\_\_ Person responsible for implementing program is identified. **1pt.**
28. \_\_\_\_\_ Established system for identifying, evaluating, and correcting workplace hazards and unsafe conditions. **1pt.**
29. \_\_\_\_\_ District has an active safety and training program. **1 pt.**
30. \_\_\_\_\_ District has a policy for reporting work site hazards without fear of reprisal. **1 pt.**
31. \_\_\_\_\_ System in place to ensure employee compliance with safe and healthy work practices. **1 pt.**
32. \_\_\_\_\_ Evidence of annual review. **1 pt.**

### G. Participant Waiver and Release Forms

33. \_\_\_\_\_ CAPRI-approved Waiver and Release forms for all activities where registration is required. **3 pts.**
34. \_\_\_\_\_ Form accurately describes name and time-frame of activity. **3 pts.**

**H. Facilities Use Agreement**

- 35. \_\_\_\_\_ District’s facilities use agreement contains CAPRI-approved indemnification language. 3 pts.
- 36. \_\_\_\_\_ District has standards when to require agreement and when to require liability insurance. 1 pt.
- 37. \_\_\_\_\_ When insurance required, user provides a certificate. 1pt.

**I. Parks and Facilities**

- 38. \_\_\_\_\_ Buildings evidence good care and maintenance. 1 pt.
- 39. \_\_\_\_\_ Parks are well maintained and free of trip and fall hazards. 1 pt.
- 40. \_\_\_\_\_ Park structures are in good condition. 1 pt.
- 41. \_\_\_\_\_ Playground equipment is in good working and functioning condition. 1pt.
- 42. \_\_\_\_\_ Fill material in playground area has been recycled, refilled or turned over in the past 30days and appear to meet the standard depth. 1 pt.

**J. Pools**

- 43. \_\_\_\_\_ Pool(s) are adequately staffed. 1 pt.
- 44. \_\_\_\_\_ Lifeguards have received appropriate training and are properly certified. 1pt.
- 45. \_\_\_\_\_ Pool facility is well-maintained and in good condition. 1 pt.
- 46. \_\_\_\_\_ Water clarity and balance are at appropriate levels. 1 pt.
- 47. \_\_\_\_\_ Daily log of water condition. Including temperature, PH balance, movement and amount of chemicals added for that day. 1pt.
- 48. \_\_\_\_\_ Pool has appropriate and fully stocked First Aid Kit. 1 pt.
- 49. \_\_\_\_\_ Pool has operational ADA lift on deck or close by. 1 pt.

**K. Entrance Medical Examination**

- 50. \_\_\_\_\_ Post-offer Preemployment Medical Examinations are required for all full-time employees. 1 pt.
- 51. \_\_\_\_\_ Candidates are informed that offer is conditional, based upon satisfactory exam. 1 pt.
- 52. \_\_\_\_\_ Medical exam is not initiated until all background checks have been completed. 1 pt.
- 53. \_\_\_\_\_ Results of exams maintained in a manner that protects the employee’s privacy. 1pt.

**L. Job Descriptions**

- 54. \_\_\_\_\_ Clear, current job descriptions exist for all full-time and regular part-time positions. 3 pts.
- 55. \_\_\_\_\_ Job descriptions clearly identify the essential functions necessary to perform the job. 3 pts.

**M. Volunteers**

- 56. \_\_\_\_\_ Volunteer log is maintained for all volunteers. 3 pts.
- 57. \_\_\_\_\_ When volunteers are used, they are supervised by district personnel. 1pt.
- 58. \_\_\_\_\_ Volunteers receive appropriate health and safety training. 1pt.
- 59. \_\_\_\_\_ Volunteers complete an application prior to being accepted. 3 pts.
- 60. \_\_\_\_\_ Volunteers are supervised at all times by district staff. 1 pt.

**N. Life Safety**

- 61. \_\_\_\_\_ MSDS are current and readily available at the appropriate job sites. 3 pts.
- 62. \_\_\_\_\_ Fire extinguishers currently tagged/certified and first aid kit stocked as outlined for Minimum Requirements for Workplace First Aid Kits ANSI Z308.1. 3 pts.
- 63. \_\_\_\_\_ Emergency exit lights in working order and fire exits are clearly identified. 1 pt.
- 64. \_\_\_\_\_ Emergency evacuation plans have been developed and are properly displayed. 1 pt.
- 65. \_\_\_\_\_ Safety drills are conducted at least annually.1 pt.

**O. Legal/Employment**

- 65. \_\_\_\_\_ District has Employment Counsels or uses CAPRI’s Labor Law/Employment Services 1 pt.

100 points Total:  
90-100 – Very Good  
80 – 89 – Good  
70 – 79 – Satisfactory  
Below 69 – Unsatisfactory

WITHOUT POOL – 93 Points Total  
84 – 93 Very Good  
74 – 83 Good  
65 – 73 Satisfactory  
Below 65 – Unsatisfactory





GEORGE HILLS

# Policy Year Summary

Valuation Date: 4/30/2018

Current Period: 1/1/1901

Through : 4/30/2018

Policy Year	Open	Closed	Total Claims	Paid This Period	Incurred This Period	Paid	Outstanding	Incurred	Recovery	Net Incurred
1986/1987	0	39	39	158,934.99	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	567,783.35	0.00	567,783.35	0.00	567,783.35
1988/1989	0	77	77	336,758.78	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	252,372.90	0.00	252,372.90	0.00	252,372.90
1990/1991	0	69	69	646,700.81	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	574,432.62	0.00	574,432.62	0.00	574,432.62
1992/1993	0	66	66	334,437.15	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	9,209.48	0.00	9,209.48	0.00	9,209.48
1993/1994	0	79	79	778,130.85	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	607,227.03	0.00	607,227.03	0.00	607,227.03
1995/1996	1	65	66	473,139.13	854,718.04	473,139.13	381,578.91	854,718.04	0.00	854,718.04
1996/1997	0	98	98	308,466.79	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	756,263.30	0.00	756,263.30	0.00	756,263.30
1998/1999	0	39	39	581,684.09	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	175,051.87	0.00	175,051.87	0.00	175,051.87
2000/2001	0	56	56	332,932.06	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	355,079.79	0.00	355,079.79	0.00	355,079.79
2002/2003	0	44	44	515,584.00	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	242,133.94	0.00	242,133.94	0.00	242,133.94
2004/2005	0	45	45	423,151.66	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	378,848.40	0.00	378,848.40	0.00	378,848.40
2006/2007	0	27	27	640,394.43	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	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	2,657,636.27	0.00	2,657,636.27	938,919.27	1,718,717.00



GEORGE HILLS

# Policy Year Summary

Valuation Date: 4/30/2018

Current Period: 1/1/1901

Through : 4/30/2018

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	1,683,332.31	1,683,332.31	1,683,332.31	0.00	1,683,332.31	0.00	1,683,332.31
2014/2015	8	56	64	895,052.67	1,521,241.92	895,052.67	626,189.25	1,521,241.92	21,354.75	1,499,887.17
2015/2016	6	63	69	578,704.04	734,208.83	578,704.04	155,504.79	734,208.83	0.00	734,208.83
2016/2017	13	63	76	167,997.74	828,329.31	167,997.74	660,331.57	828,329.31	0.00	828,329.31
2017/2018	28	20	48	77,659.81	440,461.07	77,659.81	362,801.26	440,461.07	0.00	440,461.07
<b>Grand Total</b>	<b>56</b>	<b>1,879</b>	<b>1,935</b>	<b>20,284,502.20</b>	<b>22,470,907.98</b>	<b>20,284,502.20</b>	<b>2,186,405.78</b>	<b>22,470,907.98</b>	<b>960,274.02</b>	<b>21,510,633.96</b>

**Insurance Line:** General Liability      **Evaluation:** 4/30/2018      **Period Start:** 1/1/1901      **Period End:** 4/30/2018  
**Clients:** California Association for Park and Recreation Ind  
**Members:**

**CAPRI Workers Comp.**  
**Fiscal Year Claim Summary**  
 04/01/2018 - 04/30/2018

<u>Fiscal Year</u>	<u>Open</u>	<u>Closed</u>	<u>Total Claims</u>	<u>Paid This Period</u>	<u>Incurred This Period</u>	<u>Outstanding This Period</u>	<u>Paid</u>	<u>Outstanding</u>	<u>Incurred</u>	<u>Recovery</u>	<u>Net Incurred</u>
1978-1979	0	15	15	0.00	0.00	0.00	82,816.56	0.00	82,816.56	0.00	82,816.56
1979-1980	0	25	25	0.00	0.00	0.00	314,058.47	0.00	314,058.47	0.00	314,058.47
1980-1981	0	60	60	0.00	0.00	0.00	104,819.24	0.00	104,819.24	0.00	104,819.24
1981-1982	1	116	117	0.00	0.00	0.00	998,980.28	2,961,148.04	3,960,128.32	(813,306.89)	3,146,821.43
1982-1983	0	147	147	0.00	0.00	0.00	287,261.42	0.00	287,261.42	(9,500.00)	277,761.42
1983-1984	0	200	200	0.00	0.00	0.00	276,371.73	0.00	276,371.73	0.00	276,371.73
1984-1985	0	147	147	0.00	0.00	0.00	242,203.78	0.00	242,203.78	(2,276.88)	239,926.90
1985-1986	0	203	203	0.00	0.00	0.00	460,947.50	0.00	460,947.50	0.00	460,947.50
1986-1987	0	265	265	0.00	0.00	0.00	817,210.40	0.00	817,210.40	(170,667.80)	646,542.60
1987-1988	1	263	264	0.00	0.00	0.00	993,711.22	34,006.79	1,027,718.01	(1,923.75)	1,025,794.26
1988-1989	0	234	234	0.00	0.00	0.00	774,222.20	0.00	774,222.20	0.00	774,222.20
1989-1990	1	311	312	0.00	0.00	0.00	977,669.13	52,231.76	1,029,900.89	(1,558.05)	1,028,342.84
1990-1991	0	269	269	0.00	0.00	0.00	940,241.49	0.00	940,241.49	(3,446.00)	936,795.49
1991-1992	2	347	349	13.12	0.00	(\$13.12)	1,631,880.74	96,929.19	1,728,809.93	(331,271.43)	1,397,538.50
1992-1993	1	276	277	0.00	0.00	0.00	1,524,050.65	44,316.17	1,568,366.82	(15,000.00)	1,553,366.82
1993-1994	0	293	293	0.00	0.00	0.00	1,011,297.68	0.00	1,011,297.68	(5,499.00)	1,005,798.68
1994-1995	1	300	301	0.00	0.00	0.00	1,091,273.26	97,583.19	1,188,856.45	(30,075.94)	1,158,780.51
2005-2006	4	217	221	14,490.00	0.00	(\$14,490.00)	6,620,121.94	4,953,713.52	11,573,835.46	(3,961,377.08)	7,612,458.38
2006-2007	2	190	192	24.22	0.00	(\$24.22)	1,385,806.77	142,355.92	1,528,162.69	(38,500.00)	1,489,662.69
2007-2008	2	224	226	0.00	0.00	0.00	2,812,867.87	170,601.67	2,983,469.54	(682.00)	2,982,787.54
2008-2009	5	221	226	0.00	0.00	0.00	2,241,291.13	367,952.59	2,609,243.72	(106,809.97)	2,502,433.75
2009-2010	3	222	225	646.14	0.00	(\$646.14)	2,475,506.33	462,581.96	2,938,088.29	(15,000.00)	2,923,088.29
2010-2011	5	246	251	0.00	0.00	0.00	2,320,665.49	423,698.48	2,744,363.97	(2,255.18)	2,742,108.79
2011-2012	5	222	227	2,552.85	0.00	(\$2,552.85)	4,063,045.44	620,698.97	4,683,744.41	(1,081,817.70)	3,601,926.71
2012-2013	9	215	224	1,951.50	0.00	(\$1,951.50)	2,804,574.06	607,643.15	3,412,217.21	(51,585.57)	3,360,631.64
2013-2014	9	204	213	8,911.73	0.00	(\$8,911.73)	1,835,832.14	838,485.92	2,674,318.06	(4,525.67)	2,669,792.39
2014-2015	11	187	198	2,359.42	0.00	(\$2,359.42)	1,645,596.89	465,805.94	2,111,402.83	0.00	2,111,402.83
2015-2016	23	179	202	5,951.19	0.00	(\$5,951.19)	2,168,132.62	2,949,423.76	5,117,556.38	(12,645.06)	5,104,911.32
2016-2017	27	182	209	3,306.06	175.68	(\$3,130.38)	1,006,471.40	1,108,637.18	2,115,108.58	(1,494.91)	2,113,613.67
2017-2018	44	94	138	4,302.25	33,550.36	29,248.11	295,725.26	615,738.52	911,463.78	0.00	911,463.78
<b>Grand Total:</b>	<b>156</b>	<b>6,074</b>	<b>6,230</b>	<b>44,508.48</b>	<b>33,726.04</b>	<b>(\$10,782.44)</b>	<b>44,204,653.09</b>	<b>17,013,552.72</b>	<b>61,218,205.81</b>	<b>(6,661,218.88)</b>	<b>54,556,986.93</b>

**CAPRI**  
**Property Loss Run**  
**May 2018**

Date of Loss	District Deductible	Reserves	Excess paid	CAPRI Paid	Recovery	Net Incurred	
1986/1987	\$4,000.00	\$0.00	\$0.00	\$84,315.30	\$0.00	\$88,315.30	1986/1987
1987/1988	\$6,000.00	\$0.00	\$0.00	\$91,538.76	\$0.00	\$97,538.76	1987/1988
1988/1989	\$8,000.00	\$0.00	\$25,570.00	\$107,210.17	\$0.00	\$140,780.17	1988/1989
1989/1990	\$14,000.00	\$0.00	\$0.00	\$114,679.34	\$0.00	\$128,679.34	1989/1990
1990/1991	\$20,000.00	\$0.00	\$32,529.91	\$183,866.26	\$0.00	\$236,396.17	1990/1991
1991/1992	\$22,000.00	\$0.00	\$0.00	\$107,977.77	\$0.00	\$129,977.77	1991/1992
1992/1993	\$12,000.00	\$0.00	\$0.00	\$36,873.08	\$0.00	\$48,873.08	1992/1993
1993/1994	\$18,000.00	\$0.00	\$0.00	\$80,502.95	\$0.00	\$98,502.95	1993/1994
1994/1995	\$16,000.00	\$0.00	\$0.00	\$33,880.42	\$0.00	\$49,880.42	1994/1995
1995/1996	\$22,000.00	\$0.00	\$0.00	\$103,876.77	\$0.00	\$125,876.77	1995/1996
1996/1997	\$20,000.00	\$0.00	\$113,742.79	\$225,515.90	\$0.00	\$359,258.69	1996/1997
1997/1998	\$22,000.00	\$0.00	\$0.00	\$133,345.85	\$0.00	\$155,345.85	1997/1998
1998/1999	\$12,000.00	\$0.00	\$0.00	\$50,409.26	\$0.00	\$62,409.26	1998/1999
1999/2000	\$10,000.00	\$0.00	\$0.00	\$34,922.02	\$0.00	\$44,922.02	1999/2000
2000/2001	\$16,000.00	\$0.00	\$0.00	\$156,431.29	\$0.00	\$172,431.29	2000/2001
2001/2002	\$26,000.00	\$0.00	\$0.00	\$100,644.71	\$0.00	\$126,644.71	2001/2002
2002/2003	\$36,000.00	\$0.00	\$9,759.04	\$210,841.44	\$0.00	\$256,600.48	2002/2003
2003/2004	\$20,000.00	\$0.00	\$0.00	\$251,764.22	\$0.00	\$271,764.22	2003/2004
2004/2005	\$26,000.00	\$0.00	\$150,000.00	\$377,615.44	\$0.00	\$553,615.44	2004/2005
2005/2006	46,000.00	0.00	63,642.56	544,153.94	0.00	653,796.50	2005/2006
2006/2007	\$62,000.00	\$0.00	\$0.00	\$366,307.81	\$0.00	\$428,307.81	2006/2007
2007/2008	\$70,000.00	\$0.00	\$2,634,559.87	\$982,884.07	\$0.00	\$3,687,443.94	2007/2008
2008/2009	\$46,000.00	\$0.00	\$0.00	\$241,335.07	\$0.00	\$287,335.07	2008/2009
2009/2010	\$35,000.00	\$0.00	\$257,309.00	\$255,461.03	-\$24,170.58	\$523,599.45	2009/2010
2010/2011	\$44,000.00	\$0.00	\$0.00	\$387,943.39	-\$17,889.73	\$414,053.66	2010/2011
2011/2012	\$66,000.00	\$0.00	\$0.00	\$638,193.32	-\$143,077.89	\$561,115.43	2011/2012
2012/2013	\$58,000.00	\$0.00	\$0.00	\$626,374.52	\$0.00	\$684,374.52	2012/2013
2013/2014	\$54,000.00	\$0.00	\$0.00	\$368,297.77	\$0.00	\$422,297.77	2013/2014
2014/2015	\$70,000.00	\$130,521.00	\$1,870,479.00	\$1,225,463.24	-\$604,244.60	\$2,688,555.95	2014/2015
2015/2016	\$72,000.00	\$0.00	\$0.00	\$312,293.83	\$0.00	\$384,293.83	2015/2016
2016/2017	\$150,000.00	\$7,500.00	\$0.00	\$1,244,304.84	-\$98,259.82	\$1,303,545.02	2016/2017
2017/2018	\$32,000.00	\$50,075.94	\$0.00	\$253,622.99	-\$62,968.62	\$272,730.31	2017/2018
	<b>\$1,135,000.00</b>	<b>\$188,096.94</b>	<b>\$5,157,592.17</b>	<b>\$9,932,846.77</b>	<b>-\$950,611.24</b>	<b>\$15,459,261.95</b>	