

California Association for Park and Recreation Indemnity

Board of Directors

President, Dean Wetter
Vice President, Larry Mazzuca
Secretary, Colin Miller

Directors

Ms. Lorena Cervantes
Mr. Jim Friedl
Mr. Mathew Fuzie
Mr. Lindsay Woods

REGULAR MEETING OF THE BOARD OF DIRECTORS

10:00 a.m. – Wednesday, April 22, 2020

In accordance with Governor Newsom's Executive Order N-29-20, California Association for Park and Recreation Indemnity and Staff will be participating in the meetings via teleconference. In the interest of maintaining appropriate social distancing, any member of the public has an opportunity to address the Board from a teleconference location in the same manner as if that person attended the regular meeting location. The Board will control the conduct of the meeting and determine the appropriate order and time limitations on public comments from teleconference locations.

Zoom Webinar:

<https://us02web.zoom.us/j/81290007740?pwd=eXltV2NlZU96T3RaVlF0cIllRGEOZz09>

Password: 201944

(from a PC, iPad, iPhone, or Android device)

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

Agenda
Regular Meeting of the Board of Directors
April 22, 2020

1. CALL TO ORDER

2. INTRODUCTIONS

3. PUBLIC COMMENTS

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

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

4. CLOSED SESSION

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

4.1 Worker's Compensation – Existing Litigation Pursuant to Government Code § 54956.9(d)(1)

- Jones v. Hayward Area Recreation & Park District
- Maroney v. Pleasant Valley Recreation & Park District
- Mosqueda v. Ambrose Recreation & Park District
- CAPRI Settlements 2020
- CAPRI Closed Claims 2020

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

- Heredia v. North Highlands Recreation & Park District
- Velez v. Isla Vista Recreation & Park District
- Paradise Recreation & Park District- Property Loss Claim
- Conejo Recreation & Park District- Property Loss Claim
- Pleasant Valley Recreation & Park District- Property Loss Claim
- Rancho Simi Recreation & Park District- Property Loss Claim
- Monte Rio Recreation & Park District- Property Loss Claim
- Russian River Recreation & Park District- Property Loss Claim
- CAPRI \$5K Summary

Agenda
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- 4.3 Conference with Real Property Negotiators - Pursuant to Government Code section § 54954.5(b)**
Two (2) properties
- Property: 6341 Auburn Blvd., Suite A, Citrus Heights, CA 95621
 - Agency Negotiator: Kidder Matthews
 - Under Negotiation: Terms of Purchase Agreement
 - Property: 1075 Creekside Ridge, Suite 240, Roseville, CA 95678
 - Agency Negotiator: Kidder Matthews
 - Under Negotiation: Prospective Lease Agreement
- 5. REPORT FROM CLOSED SESSION**
Pursuant to Government Code Section 54957.1, the Board must report in open session any action taken, or lack thereof, taken in closed session.
- 6. CONSENT ITEMS**
The following items are expected to be routine and non-controversial and will be acted upon by the Board at one time without discussion, unless a Board member requests that an item be removed from the consent agenda and held for discussion.
- 6.1 Approval of CAPRI Board Minutes**
➤ February 25, 2020
- 6.2 LAIF Regular Monthly Statement – March 2020**
- 7. PULLED CONSENT ITEMS**
- 8. SPECIAL REPORTS**
CAPRI consultants will report on the following topics:
- 8.1 Investment Status Report - PFM**
- 8.2 Insurance Market Update – Alliant Insurance Services**
- 9. DISCUSSION/ACTION ITEMS**
The CAPRI Board of Directors will review and discuss taking appropriate action or inaction with respect to the following matters:
- 9.1 Review of Status of Membership during COVID-19 Pandemic**
➤ The Board shall review the status of the membership during the COVID-19 Pandemic including the impact on recreation offerings, park operations, and staffing and discuss what, if any, responsive measures may be appropriate for CAPRI.
- 9.2 Proposed Contract for Services with Disability Access Consultants**
➤ The Board shall review and consider the terms of a proposed agreement with Disability Consultants for a reimbursement/discount program.

Agenda
Regular Meeting of the Board of Directors
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- 9.3 **WC Loss to Premium Comparison (2015-2020)**
 - The Board shall review and discuss the Workers' Compensation paid losses compared to premiums collected during the years 2015-2020.
- 9.4 **CAPRI Liability Claims Audit**
 - The Board shall review and discuss the recent audit of CAPRI's General Liability Claims handling.
- 9.5 **CAPRI Budget 2020-2021**
 - The Board shall review and discuss the proposed CAPRI Budget for the 2020-2021 fiscal year.
- 10. **EXECUTIVE DIRECTOR/STAFF REPORTS**

The Executive Director and Staff will report on the following topics:

 - 10.1 **District Visits Update**
 - 10.2 **CARPD Conference Update**
 - 10.3 **CAPRI Staff Update**
 - 10.4 **News of Note**
- 11. **BOARD MEMBER REPORTS**
 - 11.1 **Board Member Comments**
- 12. **FUTURE AGENDA ITEMS**

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

TARGET DATE –MAY/AUGUST 2020

 - 12.1 **New CAPRI Board Member Orientation Packet**
 - 12.2 **2020-2021 Budget Review**
 - 12.3 **Liability/Property Loss to Premium Comparison**
 - 12.4 **Board Manual Review**
 - 12.5 **CAPRI Bylaws Revisions**
 - 12.6 **WC Claims Audit**
 - 12.7 **Liability/Property Program Funding Review**
 - 12.8 **WC Program Funding Review**
 - 12.9 **CAPRI Audit Report**
 - 12.10 **Liability/Property Actuarial Analysis**
 - 12.11 **WC Actuarial Analysis**

Agenda
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13. **ANNOUNCEMENTS**

The next CAPRI Board of Directors meeting will be held on a date of convenience for the CAPRI Board Members on May 27, 2020 via Zoom teleconference.

14. **ADJOURNMENT**

CALIFORNIA ASSOCIATION FOR PARK AND RECREATION INDEMNITY

BOARD OF DIRECTORS REGULAR MEETING

Hilltop Park Center
Upper Activity Room 1
871 Jesse Street | Monterey | CA | 93940

February 25, 2020

MINUTES

1. CALL TO ORDER:

A regular meeting of the Board of Directors was held on February 25, 2020 at Hilltop Park Center, 871 Jesse Street, Monterey, 93940 CA at 12:35 p.m.

Members Present: President Lindsay Woods, Secretary Colin Miller, Director Lorena Cervantes, Director Mathew Fuzie, and Director Larry Mazzuca.

Members Present by Teleconference:

Vice President Dean Wetter from 901 W. Esplanade Ave., San Jacinto, CA 92582

Director Jim Friedl from 403 W. Hillcrest Drive, Thousand Oaks, CA 91360

Members Absent: None.

CAPRI Staff: Mr. Matthew Duarte, Executive Director and Mr. Kirk Andre, Safety Analyst

Others Present: Mr. Byrne Conley (Gibbons & Conley), Mr. Doug Wozniak (Alliant Insurance), Ms. Dori Zumwalt (York Risk Services), and Ms. Lesley Murphy (PFM). Mr. Chuck Torretta (George Hills) appeared via telephone.

2. INTRODUCTIONS:

None.

3. PUBLIC COMMENTS:

None.

4. CLOSED SESSION:

The Board convened to Closed Session at 12:35 p.m. regarding the following matters:

Workers' Compensation – Existing Litigation Pursuant to Government Code § 54956.9(d)(1)

- Hartshorn vs. Orangevale Recreation & Park District
- Mesqueda vs. Ambrose Recreation & Park District
- Patton vs. Cordova Recreation & Park District
- 2019 Workers' Compensation Claims Results
- 2015-2019 Workers' Compensation Claims Result
- Workers' Compensation Closures/Settlements since November 2019

At 1:06 p.m. the Board took a break and later convened to Closed Session again at 1:25 p.m. regarding the following item:

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

- Allegro vs. Rancho Simi Recreation District
- Gilbert vs. Paradise Recreation & Park District
- Truckee-Donner Recreation & Park District Property Loss Claim
- Liability Report \$5K Meeting Summary
- CAPRI vs. PG&E
- CAPRI vs. Southern California Edison

Conference with Real Property Negotiators - Pursuant to Government Code section § 54954.5(b)

One (1) property

- Property: 6341 Auburn Blvd., Suite A, Citrus Heights, CA 95621
 - Agency Negotiator: Kidder Matthews
 - Under Negotiation: Sales price and/or lease terms

Anticipated Litigation Pursuant to Government Code section § 54956.9(d)(2) (significant exposure to litigation)

Three (3) potential cases

5. REPORT FROM CLOSED SESSION:

The Board reconvened to Open Session at 2:27 p.m. Pursuant to Government Code Section 54957.1, the Board must report in open session any action taken, or lack thereof, taken in closed session.

No reportable action.

6. CONSENT AGENDA:

6.1 CAPRI Board Minutes

➤ November 22, 2019

6.2 LAIF Regular Monthly Statement – January 2020

6.3 Warrant Listings for the months October 2019 – December 2019

6.4 Statement of Revenue and Expenses Budget to Actual

6.5 Statement of Revenue, Expenses, and Change in Net Position

MOTION:

Director, Jim Friedl, made a motion to approve consent items #6.1 – #6.5. Secretary, Colin Miller, seconded the motion.

Ayes: Woods, Wetter, Miller, Cervantes, Friedl, Fuzie, and Mazzuca.

Nays: None

Abstain: None

7. PULLED CONSENT ITEMS:

None.

8. DISCUSSION/ACTION ITEMS:

8.1 GL & Property Member Application – Cazadero CSD

The Board reviewed and considered the application for membership by Cazadero Community Services District to authorize conditional interim membership in the CAPRI Liability & Property Program. The board took no action and suggested getting a Certified Playground Safety Inspector to review the playground and revisit at a future meeting.

8.2 WC Member Application – Silverado-Modjeska Rec & Park District

The Board shall review and consider the application for membership by Silverado-Modjeska Recreation & Park District and determine whether to authorize membership in the CAPRI Workers' Compensation Program.

MOTION:

Director Larry Mazzuca made a motion to authorize membership of Silverado-Modjeska Recreation and Park District in the CAPRI Workers' Compensation Program with a retroactive start date of February 4, 2020. Secretary Colin Miller seconded the motion.

Ayes: Woods, Wetter, Miller, Cervantes, Friedl, Fuzie, and Mazzuca.

Nays: None

Abstain: None

8.3 CAPRI Policy & Procedure Review - Membership

The Board reviewed and considered proposed revisions to CAPRI's Policy and Procedures Manual with respect to admission procedures for new members and decided to discuss in a future meeting.

8.4 WC Premium Allocation Formula Review

The Board reviewed and considered proposed modifications to the Workers' Compensation Premium allocation formula. Specifically, the introduction of a \$50,000 loss cap and a 75% experience weighting and repeal of artificial experience modification factor capping. Director Mazzuca left the room during discussion of this item and was not present for the vote.

MOTION:

Director Mathew Fuzie made a motion to approve Staff's recommended revisions to the the Workers' Compensation Premium allocation formula and utilize a 3 Year Loss History with 75% weighting, and losses limited to \$50,000 per occurrence. Director Lorena Cervantes seconded the motion.

Ayes: Woods, Wetter, Miller, Cervantes, Friedl, and Fuzie.

Nays: None

Absent: Mazzuca

8.5 Resolution No. 1-2020 – SAMS Coverage

The Board reviewed and considered the adoption of a resolution declaring the intent of CAPRI with respect to all Memoranda of Coverage as to sexual assault and molestation claims.

MOTION:

Secretary Colin Miller made a motion to adopt the resolution declaring the intent of CAPRI with respect to all Memoranda of Coverage as to sexual assault and molestation claims. Director Lorena Cervantes seconded the motion.

Ayes: Woods, Wetter, Miller, Cervantes, Friedl, Fuzie, and Mazzuca.
Nays: None
Abstain: None

8.6 CAPRI MOC Exclusion Review

The Board reviewed and considered whether modifications to the CAPRI Memorandum of Coverage are appropriate as it relates to certain wage related damages. No action was taken.

8.7 CAPRI Safety Awards

The Board shall review and approve the CAPRI Safety Awards for Cycle XVI.

MOTION:

Vice President Wetter made a motion to approve the CAPRI Safety Awards for Cycle XVI. Director Mathew Fuzie seconded the motion.

Ayes: Woods, Wetter, Miller, Cervantes, Friedl, Fuzie, and Mazzuca.
Nays: None
Abstain: None

8.8 CAPRI BOD Meeting Calendar 2020

The Board shall review and approve the revised 2020 CAPRI BOD Meeting Calendar.

MOTION:

Secretary Miller made a motion to approve the revised 2020 CAPRI BOD Meeting Calendar. Director Fuzie seconded the motion.

Ayes: Woods, Wetter, Miller, Cervantes, Friedl, Fuzie, and Mazzuca.
Nays: None
Abstain: None

8.9 CAPRI BOD Election of Officers 2020

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

President

MOTION:

Secretary Colin Miller made a motion to nominate current President Woods. Director Lorena Cervantes seconded the motion. President Woods graciously declined the nomination.

President Lindsay Woods made a motion to nominate Vice President Dean Wetter for President. Director Larry Mazzuca seconded the motion.

Ayes: Woods, Wetter, Miller, Cervantes, Friedl, Fuzie, and Mazzuca.

Nays: None

Abstain: None

Vice President

MOTION:

Vice President Wetter made a motion to nominate Director Mazzuca for Vice President. Director Mathew Fuzie seconded the motion.

Ayes: Woods, Wetter, Miller, Cervantes, Friedl, Fuzie, and Mazzuca.

Nays: None

Abstain: None

Secretary

MOTION:

Director Lorena Cervantes made a motion to nominate Secretary Miller. Vice President Dean Wetter seconded the motion.

Ayes: Woods, Wetter, Miller, Cervantes, Friedl, Fuzie, and Mazzuca.

Nays: None

Abstain: None

Appointment of Executive Director as Board Treasurer

MOTION:

Director Mathew Fuzie made a motion to nominate Executive Director Matthew Duarte. Secretary Colin Miller seconded the motion.

Ayes: Woods, Wetter, Miller, Cervantes, Friedl, Fuzie, and Mazzuca.

Nays: None

Abstain: None

9. SPECIAL REPORTS:

9.1 Investment Status Report – PFM

Ms. Lesley Murphy of PFM provided an in-depth report as to the status of CAPRI's investments.

9.2 Insurance Market Update – Alliant Insurance Services

Mr. Doug Wozniak gave a brief report regarding the current insurance market.

10. EXECUTIVE DIRECTOR/STAFF REPORTS:

10.1 District Visits Update

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

10.2 CAPRI Member Trainings Update

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

10.3 CAPRI Staff Trainings Update

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

10.4 CAPRI Conference Update

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

10.5 CAPRI BOD Retreat Summary

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

10.6 News of Note

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

11. BOARD MEMBER REPORTS:

11.1 Board Member Comments

No comments.

12. FUTURE AGENDA ITEMS:

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

13. ANNOUNCEMENTS:

The next CAPRI Board of Directors meeting will be held April 22, 2020 via telephone.

14. ADJOURNMENT:

The Board adjourned the meeting at 4:33 p.m.

Colin Miller,
Secretary for the CAPRI Board of Directors

California State Treasurer *Fiona Ma, CPA*



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

April 16, 2020

[LAIF Home](#)
[PMIA Average Monthly Yields](#)

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

[Tran Type Definitions](#)

//

Account Number: 35-34-007

March 2020 Statement

Account Summary

Total Deposit:	0.00	Beginning Balance:	2,593,448.20
Total Withdrawal:	0.00	Ending Balance:	2,593,448.20



Agenda Item 8.1

SPECIAL REPORTS

SUBJECT: Investment Status Report

BACKGROUND AND STATUS:

Ms. Allison Kaune of PFM Asset Management LLC will be in attendance at the Board Meeting to provide an in-depth report regarding the status of CAPRI's investments.

RECOMMENDATION:

Information only.

REFERENCE MATERIALS ATTACHED:

- CAPRI 1Q Investment Performance Review



CALIFORNIA ASSOCIATION FOR PARK AND RECREATION INDEMNITY

Investment Performance Review For the Quarter Ended March 31, 2020

Client Management Team

PFM Asset Management LLC

Lauren Brant, Managing Director

50 California St, Suite 2300

213 Market Street

Allison Kaune, Senior Client Representative

San Francisco, CA 94111

Harrisburg, PA 17101-2141

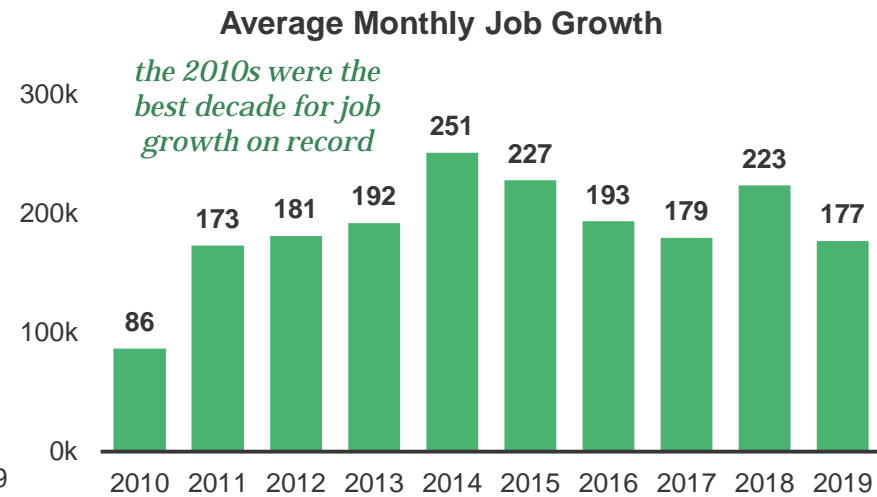
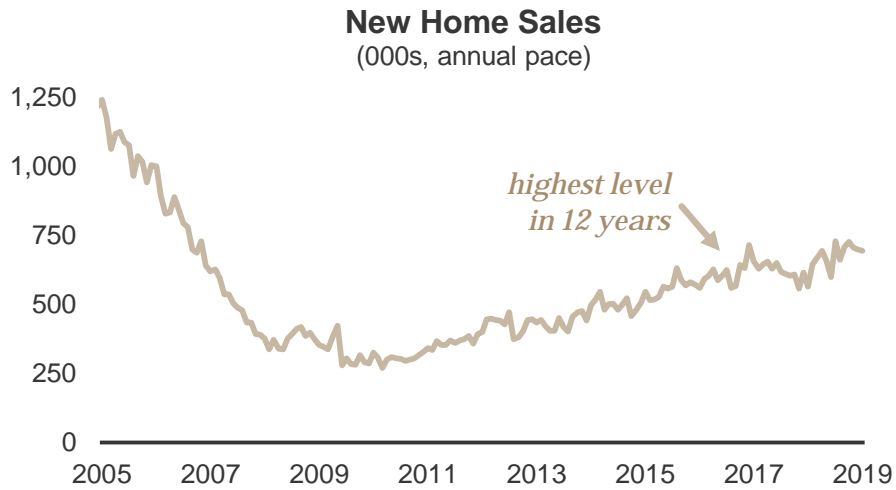
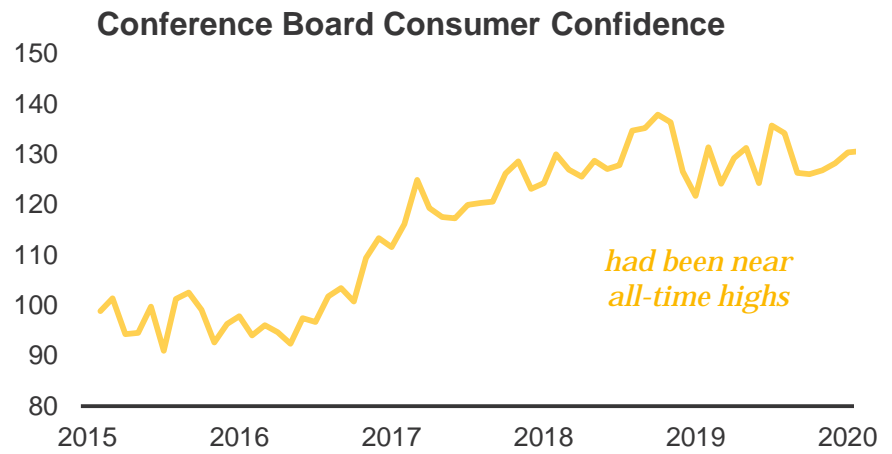
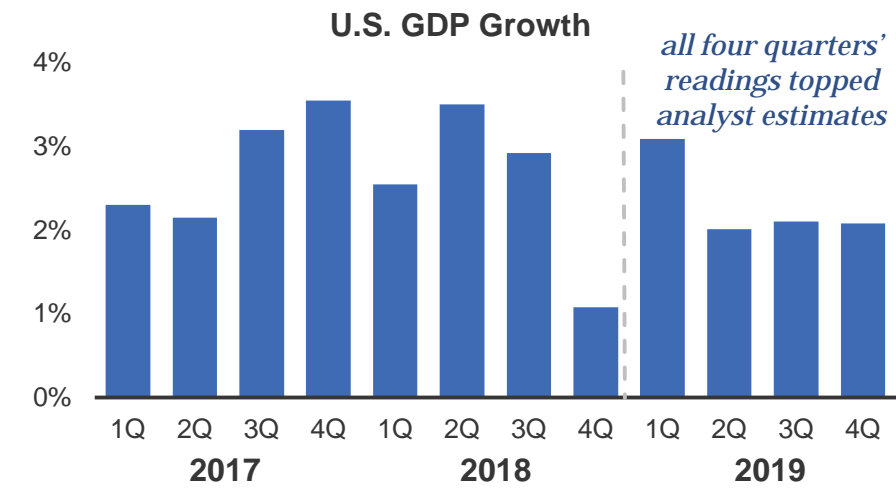
Lesley Murphy, Senior Managing Consultant

415-982-5544

717-232-2723

Market Update

Domestic Data Was Strong Prior to Coronavirus Outbreak



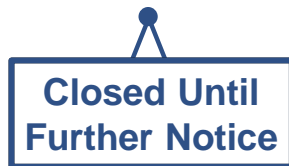
Source: Bloomberg, latest data available as of 2/29/2020.

COVID-19: A Three-Pronged Crisis



Health Crisis Pandemic

The rapidly spreading coronavirus is overwhelming healthcare facilities around the world as the number of cases and deaths related to the virus continue to grow.



Effects on the Economy

With businesses forced to close their doors and consumers stuck at home “social distancing,” the economy has come to a near standstill over a very short period of time.

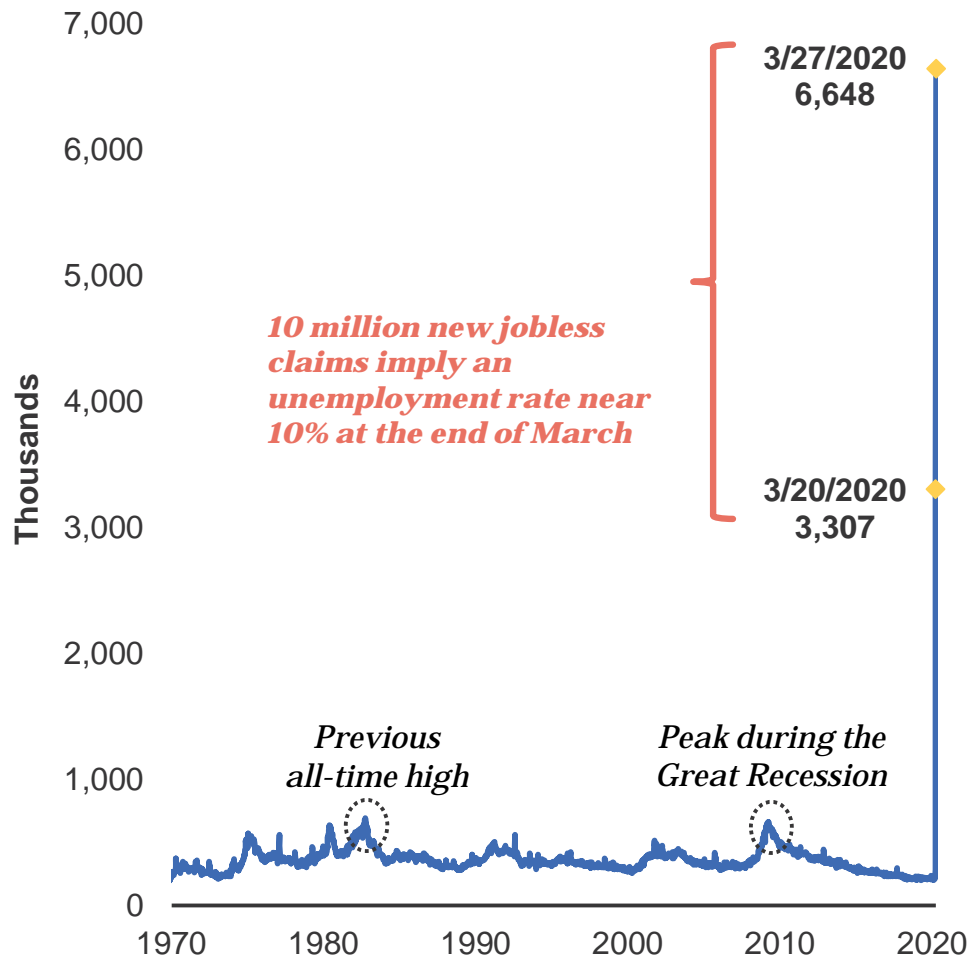


Effects on Financial Markets

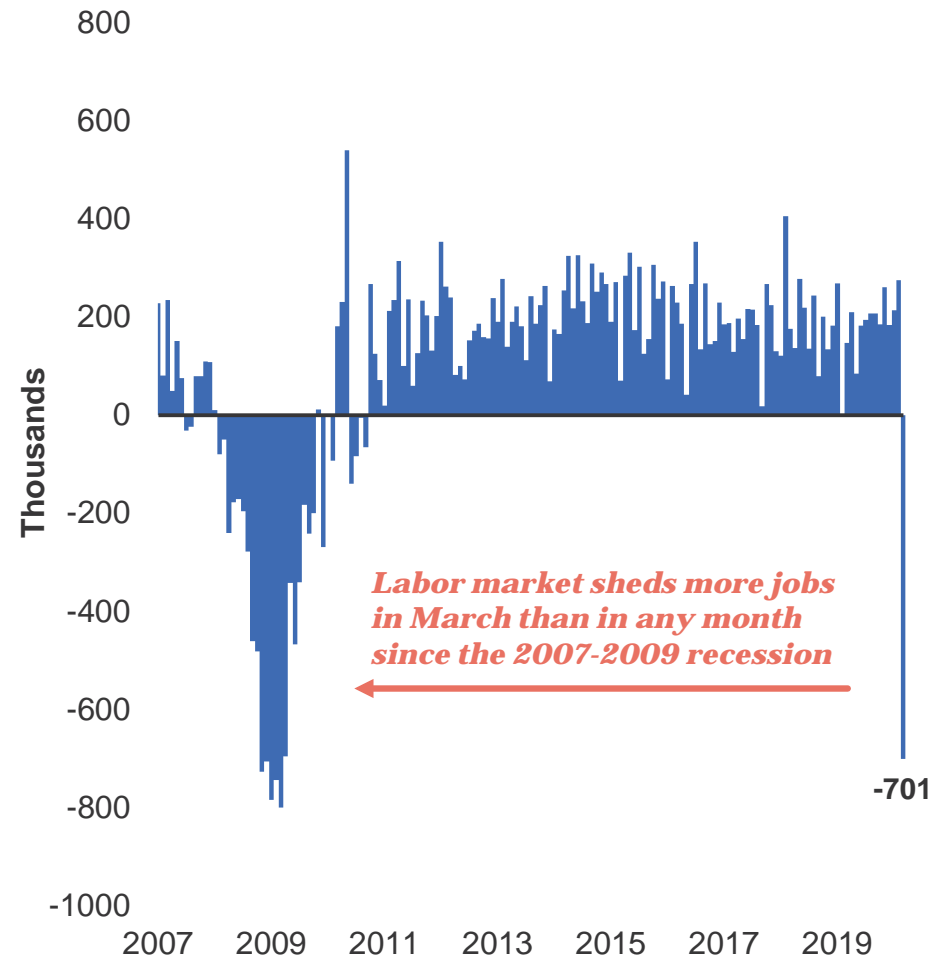
Treasury yields and stock prices have plummeted while credit spreads and volatility have soared in reaction to the uncertainty created by the pandemic.

U.S. Economy Posts Massive Job Losses in March

Initial Jobless Claims



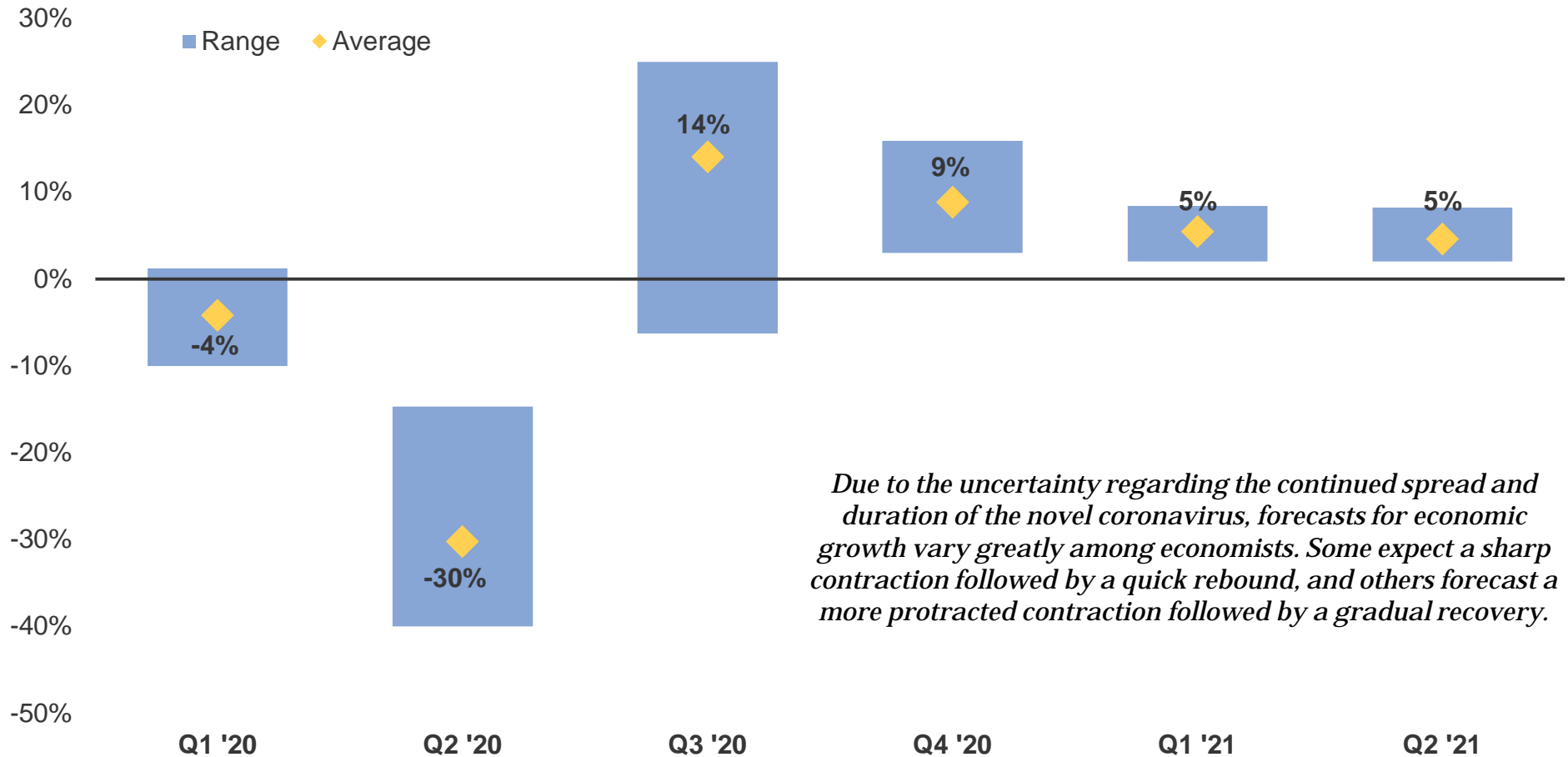
Monthly Change in Non-Farm Payrolls



Source: Bloomberg, as of 4/3/2020. Data is seasonally adjusted.

Economists Expect a Significant, Immediate Downturn in the U.S. Economy

U.S. GDP Forecasts



Source: Bloomberg. Forecasts made from 3/25/2020 through 4/3/2020 by ING Group, Morgan Stanley, Deutsche Bank, Goldman Sachs Group, Barclays, JPMorgan Chase, UBS, TD Bank, and Wells Fargo.

Stocks Plummet From All-Time Highs During a Volatile Quarter

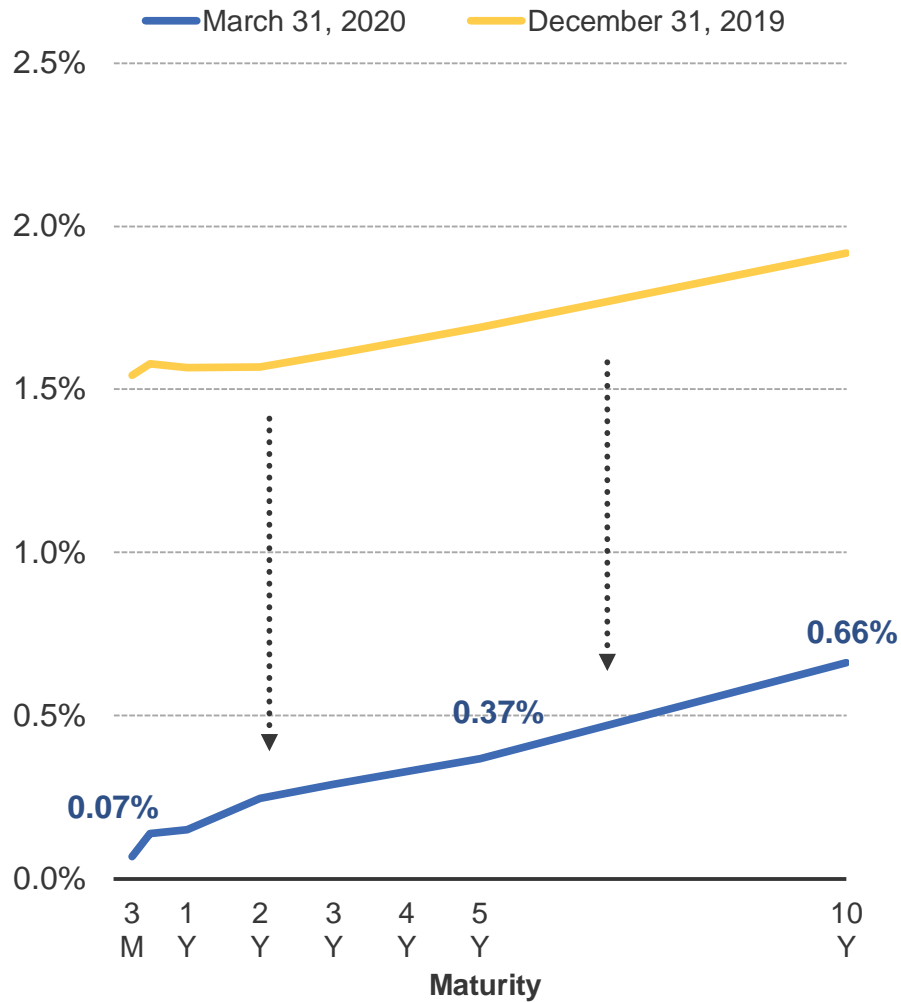
S&P Price Change



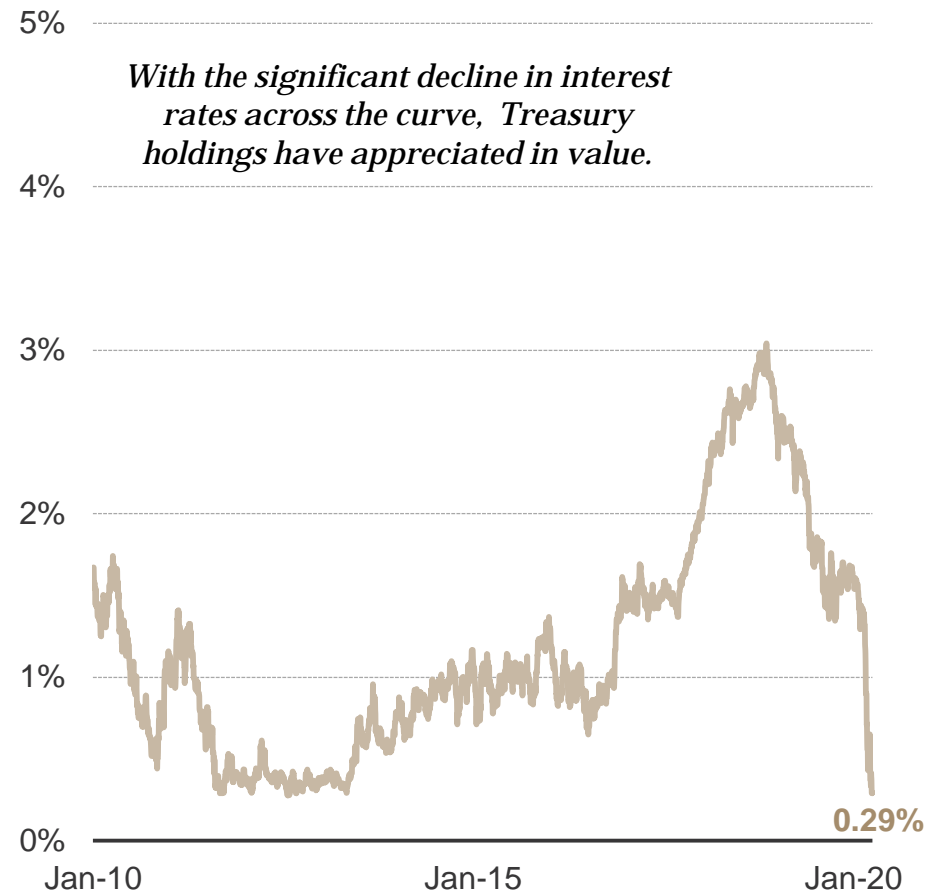
Source: Bloomberg as of 3/31/2020.

Interest Rates Plunge; Likely to Stay Ultra-Low Through the Crisis

US Treasury Yield Curve



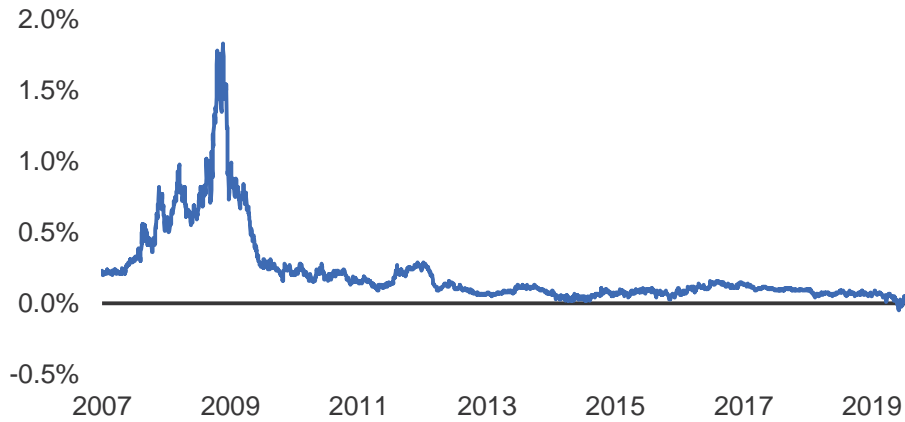
3-Year Treasury Yield



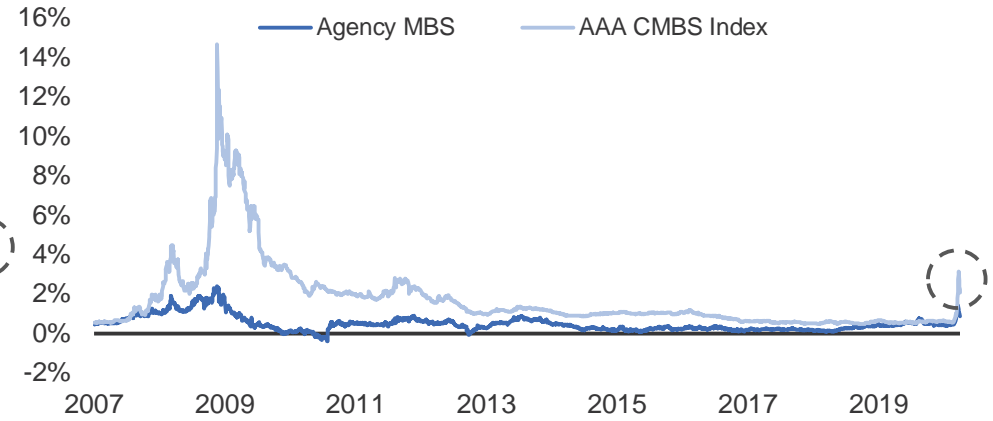
Source: Bloomberg as of 3/31/2020.

Sector Spreads Spike to Levels Not Seen Since the Great Recession

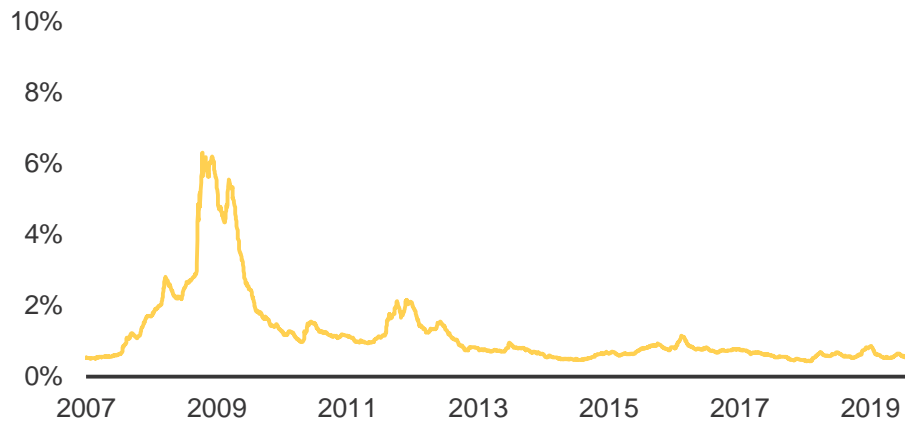
Federal Agency Yield Spreads



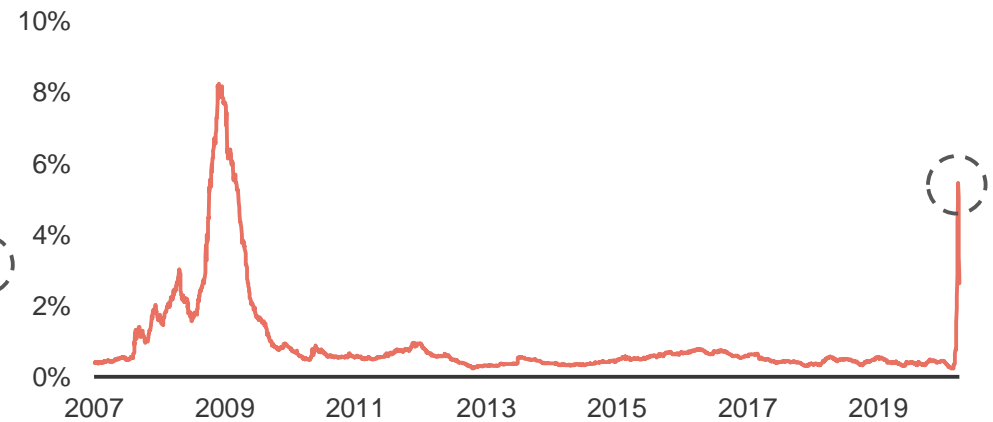
Mortgage-Backed Securities Yield Spreads



Corporate Notes A-AAA Yield Spreads

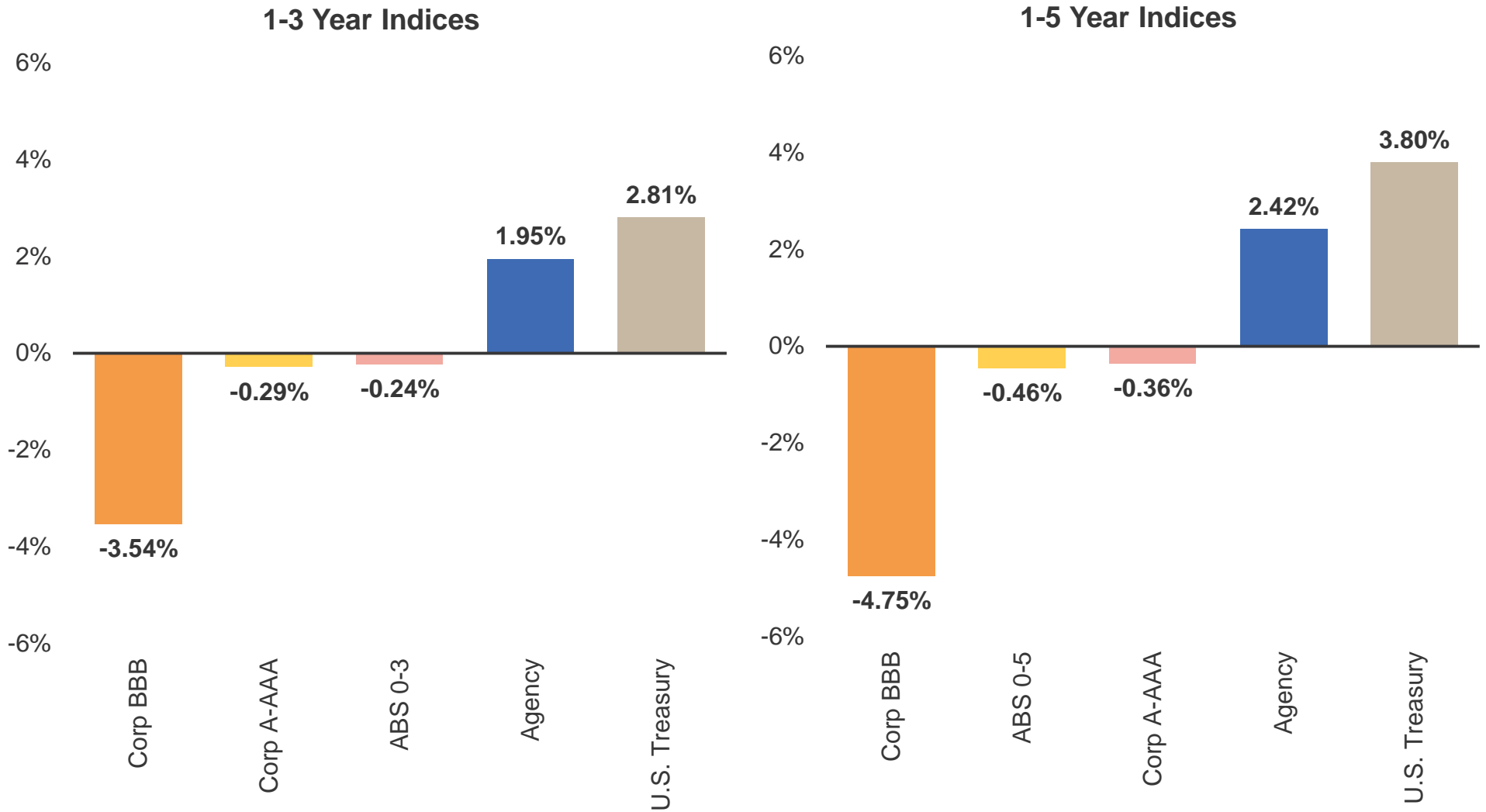


Asset-Backed Securities Yield Spreads



Source: ICE BofAML 1-5 year Indices via Bloomberg, MarketAxess and PFM as of 3/31/20. Spreads on ABS and MBS are option-adjusted spreads of 0-5 year indices based on weighted average life; spreads on agencies are relative to comparable-maturity Treasuries. CMBS is Commercial Mortgage-Backed Securities.

Government Sectors Outperform in the First Quarter



Source: Bloomberg, as of 3/31/2020.

Federal Reserve Broadens Tool Kit to Support Markets

Zero Interest Rates

Cut rates by 150 bps at two emergency meetings in March

Asset Purchase Programs

Treasury and Agency MBS purchase program

U.S. Dollar Swap Lines

Expanded swap lines with additional foreign central banks

Liquidity Support

Funding for CP, corporate bonds, ABS, MMF & primary dealers

Discount Window

Decreased rate charged and extended term of loans

Repurchase Agreements

Increased the amount offered in repurchase operations

Regulatory Relief

Moved reserve requirement to 0, extended the filing deadline for 3/31 financial statements, and eased capital liquidity restraints

Portfolio Overview

Sector Allocation and Compliance

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

Security Type	Market Value as of 3/31/20	% of Portfolio	Permitted by Policy	In Compliance
U.S. Treasury	\$10,844,481	50.3%	100%	✓
Federal Agency	\$201,751	0.9%	100%	✓
Federal Agency CMOs	\$463,540	2.2%	100%	✓
Municipal Obligations	\$50,941	0.2%	30%	✓
Supranationals	\$404,950	1.9%	30%	✓
Negotiable CDs	\$2,696,497	12.5%	30%	✓
Corporate Notes	\$5,392,513	25.0%	30%	✓
Asset-Backed Securities	\$1,493,628	6.9%	20%	✓
Securities Sub-Total	\$21,548,300	100.0%		
Accrued Interest	\$121,233			
Total Investments	\$21,669,533	100.0%		

Market values, excluding accrued interest. Detail may not add to total due to rounding. Current investment policy as of November 2019.

Portfolio Recap

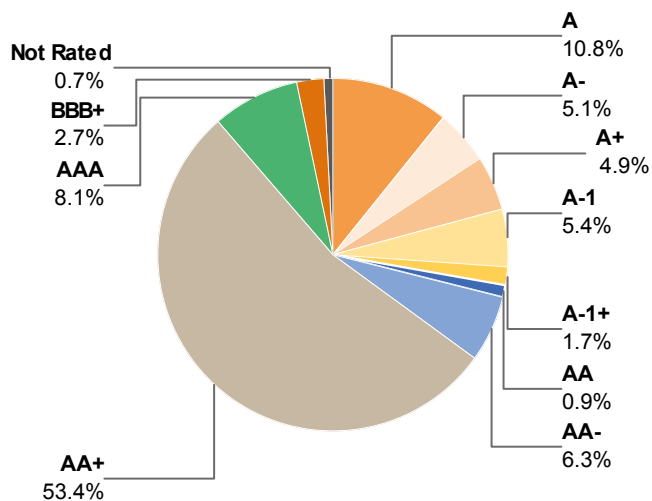
- Our strategy throughout the first quarter included the following elements:
 - PFM took a proactive response to the emerging crisis and fast-moving markets by further emphasizing safety and liquidity in the portfolio's strategy, as well as holding frequent ad-hoc Credit and Investment Committee meetings to assess emerging news and market trends. Our first step was to restrict all new credit and ABS purchases.
 - We enhanced the liquidity profile of the portfolio by increasing our target allocation of U.S. Treasuries and federal agencies while also reassessing our clients' potential near-term cash needs.
 - The portfolio's duration was maintained in line with the benchmark, which has been an important element in sustaining performance over the past several years.
 - Entering the quarter, we had a modestly defensive posture on corporate credit, reflective of narrow yield spreads and concerns about overall increased leverage by issuers in the sector. In prior quarters, we had modestly reduced allocations to the sector but still viewed corporate securities as a core holding in the portfolio.
 - Investment grade corporate bond spreads widened significantly in the second half of the quarter, although not to the same degree as during the 2008-09 financial crisis. The move in spreads resulted in significant negative excess returns in the sector to the tune of 200 to 400 basis points (-2% to -4%), depending on credit quality, industry, and maturity. The unprecedented economic conditions will stress many companies' revenue, profits, liquidity, and credit ratings. PFM has undertaken a wholesale review of all issuers on our approved list and redoubled our ongoing monitoring and due diligence efforts.
 - Asset-backed securities (ABS) also generated significant negative excess returns as spreads widened sharply from recent lows to 10-year wides (again, not reaching 2008-09 levels). All new ABS purchases were halted, and cash flows were reallocated to U.S. Treasuries and federal agencies to improve portfolio liquidity.
 - Like their longer-term counterparts, short-term credit (negotiable CDs and commercial paper) spreads widened sharply due to credit and liquidity concerns. We partially returned to the CP/CD market in a cautious manner late in the quarter, emphasizing the largest, strongest banks and industrial issuers.

Portfolio Statistics

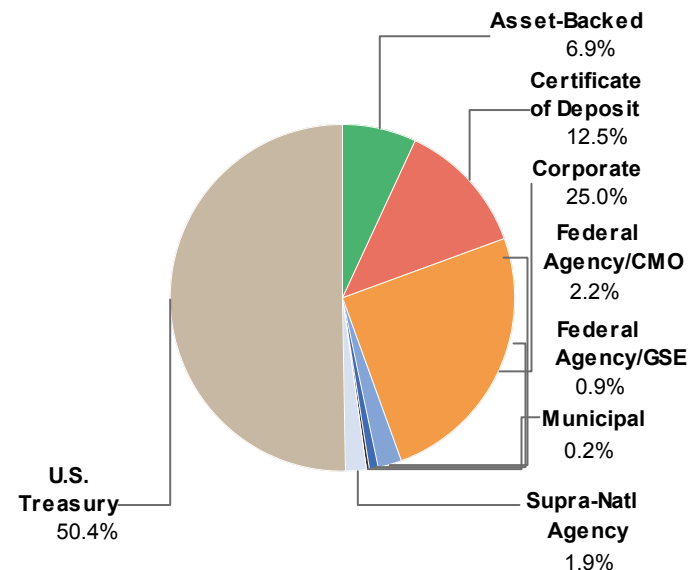
As of March 31, 2020

Par Value:	\$20,927,453
Total Market Value:	\$21,669,533
Security Market Value:	\$21,548,300
Accrued Interest:	\$121,233
Cash:	-
Amortized Cost:	\$20,946,811
Yield at Market:	1.11%
Yield at Cost:	2.23%
Effective Duration:	2.48 Years
Duration to Worst:	2.50 Years
Average Maturity:	2.75 Years
Average Credit: *	AA

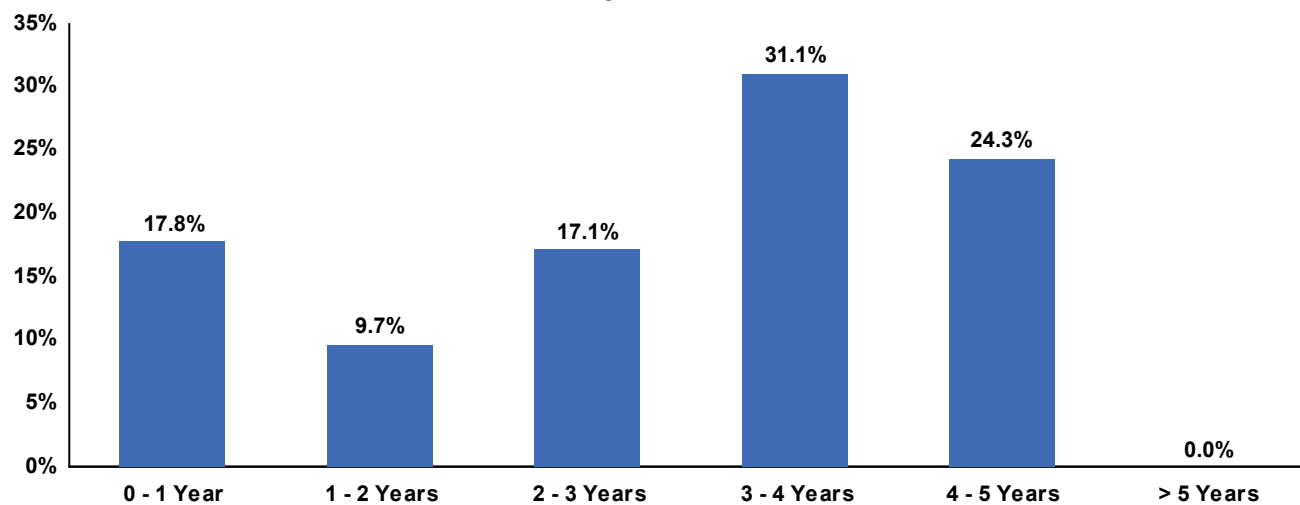
Credit Quality (S&P Ratings)**



Sector Allocation



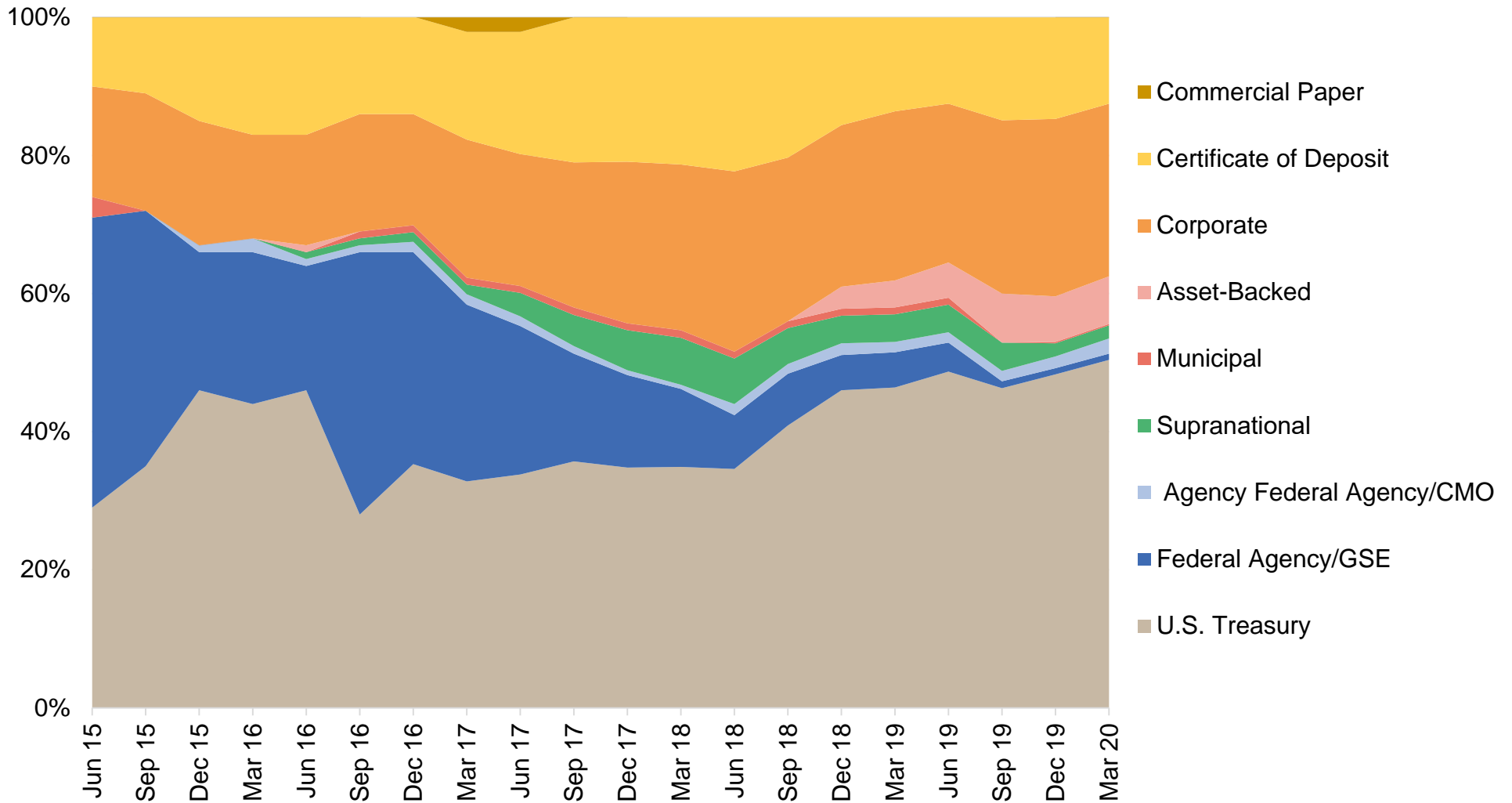
Maturity Distribution



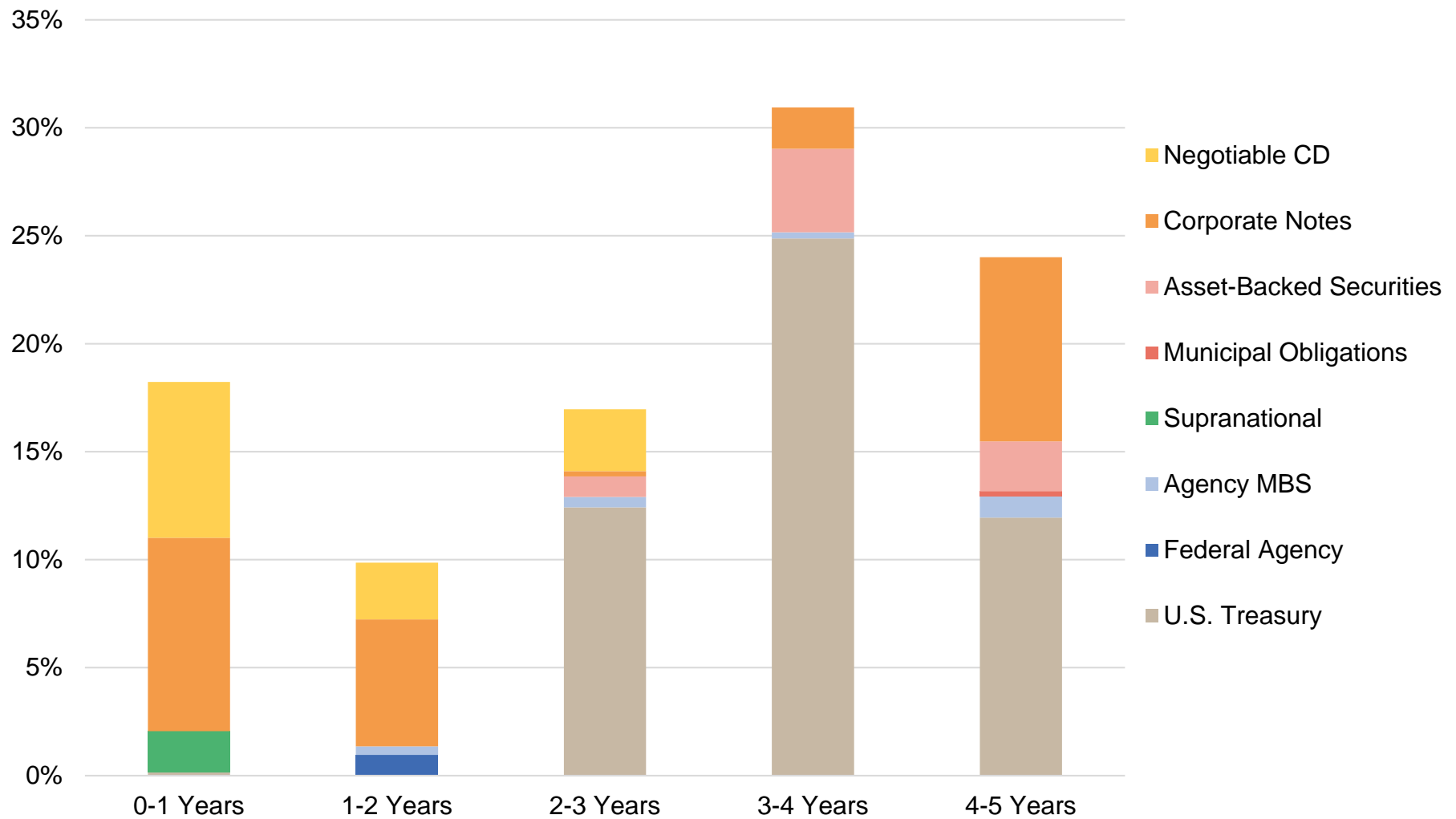
* An average of each security's credit rating assigned a numeric value and adjusted for its relative weighting in the portfolio.

**Securities held in the Association's portfolio are in compliance with California Government Code and the Association's Investment Policy dated November 2019.

Historical Sector Allocation



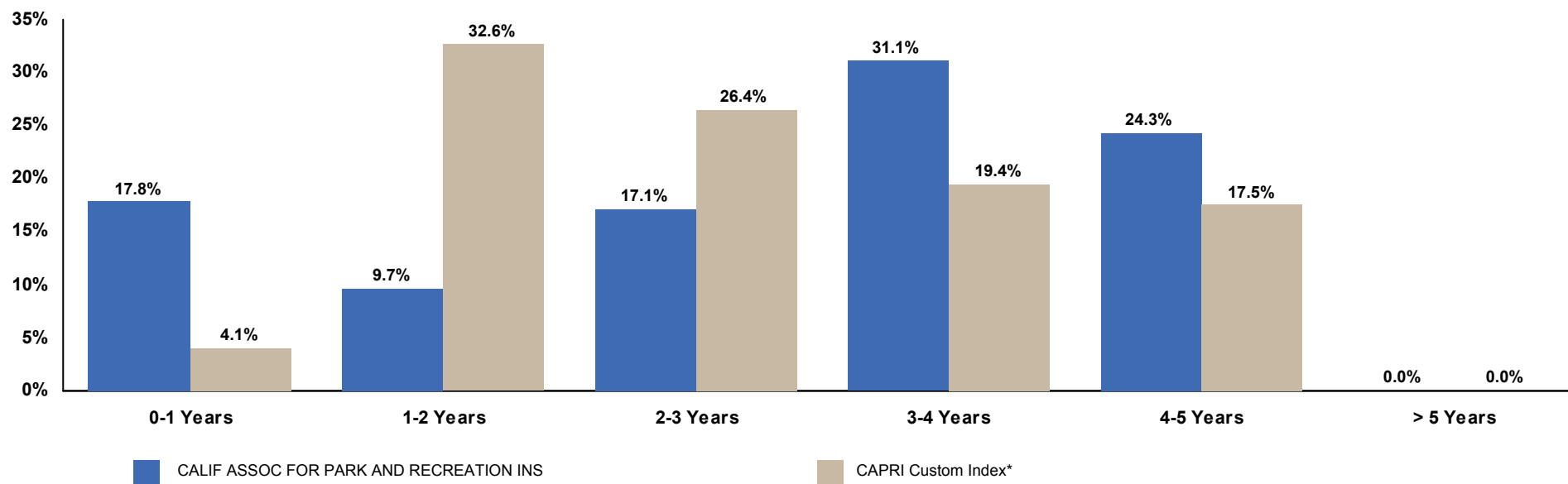
Sector Allocation by Maturity
As of March 31, 2020



Maturity Distribution

As of March 31, 2020

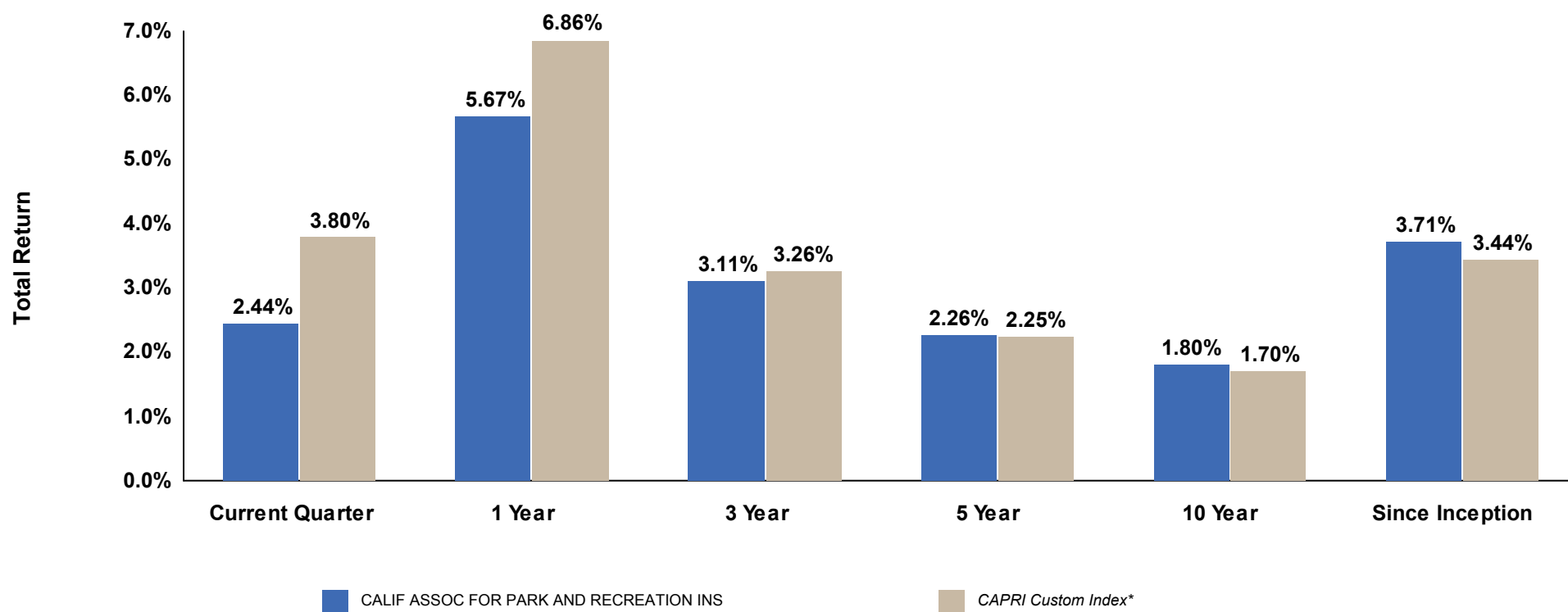
Portfolio/Benchmark	Yield at Market	Average Maturity	0-1 Years	1-2 Years	2-3 Years	3-4 Years	4-5 Years	>5 Years
CALIF ASSOC FOR PARK AND RECREATION INS	1.11%	2.75 yrs	17.8%	9.7%	17.1%	31.1%	24.3%	0.0%
CAPRI Custom Index*	0.25%	2.67 yrs	4.1%	32.6%	26.4%	19.4%	17.5%	0.0%



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

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	2.48	2.44%	5.67%	3.11%	2.26%	1.80%	3.71%
CAPRI Custom Index*	2.58	3.80%	6.86%	3.26%	2.25%	1.70%	3.44%
Difference		-1.36%	-1.19%	-0.15%	0.01%	0.10%	0.27%



Portfolio performance is gross of fees unless otherwise indicated.

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

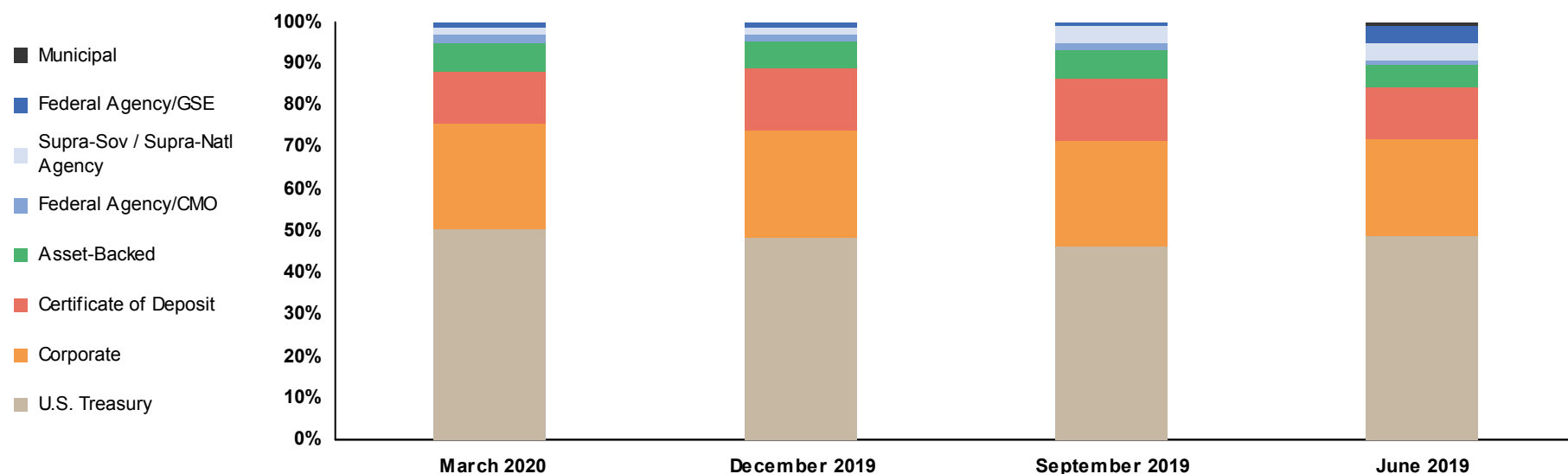
Investment Strategy Outlook

- ◆ U.S. economic fundamentals are expected to deteriorate significantly in the second quarter as the full effect of COVID-19 materializes. The real question is the duration of the economic shutdown and the speed and trajectory of the eventual recovery. As a result of this uncertainty, we plan to maintain a neutral portfolio duration relative to the benchmark into April as we monitor guidance from index vendors regarding future rebalancing.
- ◆ Our outlook for major investment-grade sectors includes the following:
 - Federal agencies currently offer value, materially less credit risk, and better liquidity than most other sectors. Moving into the second quarter, we will likely target increased allocations to agencies. Given low yields, we also find value in callable agencies but will evaluate them on an issue-specific basis.
 - The investment grade corporate market faces numerous challenges and uncertainties. We believe the prudent action is to remain cautious and vigilant until longer-term economic consequences are better understood and market liquidity stabilizes. While spreads are significantly wider, PFM's view is that under current conditions the risks still outweigh the potential benefits. The late quarter surge in new issues that were easily absorbed by investors is an early, optimistic sign.
 - In ABS, spreads remain wide, and liquidity remains impaired. At the forefront of risks are consumers' and businesses' ability to make timely credit card, auto loan, and equipment lease payments. We plan to avoid new ABS purchases until the outlook is clearer. ABS allocations are expected to naturally decline from principal paydowns.
 - The agency MBS sector survived the recent surge of prepayments and now has support from the unlimited Fed purchase program. As a result, spreads began to narrow in the late first quarter. We view this stabilization as a modest buying opportunity in MBS heading into the second quarter with a focus on structures with less prepayment risk.
 - In the municipal sector, recent monetary and fiscal stimulus is expected to benefit local government issuers. We anticipate continuing to search for and scrutinize high-quality municipal issuers that are best positioned to weather current challenges.

Portfolio Details

Sector Allocation

Sector	March 31, 2020		December 31, 2019		September 30, 2019		June 30, 2019	
	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total	MV (\$MM)	% of Total
U.S. Treasury	10.8	50.4%	10.3	48.3%	9.1	46.3%	9.9	48.7%
Corporate	5.4	25.0%	5.5	25.7%	4.9	25.1%	4.7	23.0%
Certificate of Deposit	2.7	12.5%	3.1	14.7%	2.9	14.9%	2.5	12.5%
Asset-Backed	1.5	6.9%	1.4	6.6%	1.4	7.1%	1.0	5.1%
Federal Agency/CMO	0.5	2.2%	0.4	1.7%	0.3	1.5%	0.3	1.5%
Supra-Sov / Supra-Natl Agency	0.4	1.9%	0.4	1.9%	0.8	4.1%	0.8	4.0%
Federal Agency/GSE	0.2	0.9%	0.2	0.9%	0.2	1.0%	0.8	4.2%
Municipal	0.1	0.2%	0.0	0.2%	0.0	0.0%	0.2	1.0%
Total	\$21.5	100.0%	\$21.3	100.0%	\$19.7	100.0%	\$20.2	100.0%



Detail may not add to total due to rounding.

Portfolio Earnings**Quarter-Ended March 31, 2020**

	Market Value Basis	Accrual (Amortized Cost) Basis
Beginning Value (12/31/2019)	\$21,261,957.59	\$21,031,108.06
Net Purchases/Sales	(\$114,736.95)	(\$114,736.95)
Change in Value	\$401,079.23	\$30,439.59
Ending Value (03/31/2020)	\$21,548,299.87	\$20,946,810.70
Interest Earned	\$116,967.98	\$116,967.98
Portfolio Earnings	\$518,047.21	\$147,407.57

Issuer Distribution

As of March 31, 2020

Issuer	Market Value (\$)	% of Portfolio
UNITED STATES TREASURY	10,844,481	50.3%
SWEDBANK AB	402,741	1.9%
FREDDIE MAC	379,388	1.8%
CAPITAL ONE FINANCIAL CORP	371,103	1.7%
JP MORGAN CHASE & CO	362,167	1.7%
WESTPAC BANKING CORP	361,330	1.7%
ROYAL BANK OF CANADA	358,558	1.7%
BANK OF MONTREAL	352,745	1.6%
US BANCORP	349,346	1.6%
TOYOTA MOTOR CORP	325,002	1.5%
THE BANK OF NEW YORK MELLON CORPORATION	285,804	1.3%
VOLKSWAGEN OF AMERICA	252,485	1.2%
AMAZON.COM INC	212,677	1.0%
MORGAN STANLEY	210,448	1.0%
GOLDMAN SACHS GROUP INC	208,771	1.0%
PNC FINANCIAL SERVICES GROUP	207,487	1.0%
mitsubishi UFJ FINANCIAL GROUP INC	206,743	1.0%
DNB ASA	204,621	1.0%

Top 5 = 57.4%

Top 10 = 65.5%

Issuer	Market Value (\$)	% of Portfolio
INTERNATIONAL FINANCE CORPORATION	204,188	1.0%
SKANDINAVISKA ENSKILDA BANKEN AB	203,250	0.9%
NORDEA BANK AB	203,203	0.9%
SUMITOMO MITSUI FINANCIAL GROUP INC	202,588	0.9%
UNILEVER PLC	202,457	0.9%
GENERAL DYNAMICS CORP	202,077	0.9%
FEDERAL HOME LOAN BANKS	201,751	0.9%
THE WALT DISNEY CORPORATION	201,466	0.9%
HONDA AUTO RECEIVABLES	201,034	0.9%
INTL BANK OF RECONSTRUCTION AND DEV	200,762	0.9%
BANK OF NOVA SCOTIA	200,718	0.9%
IBM CORP	200,699	0.9%
WAL-MART STORES INC	200,623	0.9%
NATIONAL RURAL UTILITIES CO FINANCE CORP	200,257	0.9%
STATE STREET CORPORATION	200,250	0.9%
WELLS FARGO & COMPANY	200,000	0.9%
BANK OF AMERICA CO	199,306	0.9%
AMERICAN HONDA FINANCE	197,203	0.9%
BB&T CORPORATION	196,079	0.9%
NISSAN AUTO RECEIVABLES	187,492	0.9%
DEERE & COMPANY	179,948	0.8%

Issuer	Market Value (\$)	% of Portfolio
PACCAR FINANCIAL CORP	170,272	0.8%
HARLEY-DAVIDSON MOTORCYCLE TRUST	152,185	0.7%
CATERPILLAR INC	149,630	0.7%
GM FINANCIAL SECURITIZED TERM	135,962	0.6%
CHARLES SCHWAB	125,316	0.6%
PEPSICO INC	124,892	0.6%
VERIZON OWNER TRUST	103,834	0.5%
AMERICAN EXPRESS CO	99,999	0.5%
HOME DEPOT INC	99,972	0.5%
CAPITAL ONE PRIME AUTO REC TRUST	89,532	0.4%
FANNIE MAE	84,152	0.4%
HERSHEY COMPANY	80,365	0.4%
CHAFFEY CA JT UNION HS DIST	50,941	0.2%
Grand Total:	21,548,300	100.0%

Sector/Issuer Distribution

As of March 31, 2020

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Asset-Backed			
CAPITAL ONE FINANCIAL CORP	371,103	24.8%	1.7%
CAPITAL ONE PRIME AUTO REC TRUST	89,532	6.0%	0.4%
GM FINANCIAL SECURITIZED TERM	135,962	9.1%	0.6%
HARLEY-DAVIDSON MOTORCYCLE TRUST	152,185	10.2%	0.7%
HONDA AUTO RECEIVABLES	201,034	13.5%	0.9%
NISSAN AUTO RECEIVABLES	187,492	12.6%	0.9%
VERIZON OWNER TRUST	103,834	7.0%	0.5%
VOLKSWAGEN OF AMERICA	252,485	16.9%	1.2%
Sector Total	1,493,628	100.0%	6.9%
Certificate of Deposit			
BANK OF MONTREAL	352,745	13.1%	1.6%
BANK OF NOVA SCOTIA	200,718	7.4%	0.9%
DNB ASA	204,621	7.6%	0.9%
MITSUBISHI UFJ FINANCIAL GROUP INC	206,743	7.7%	1.0%
NORDEA BANK AB	203,203	7.5%	0.9%
ROYAL BANK OF CANADA	358,558	13.3%	1.7%
SKANDINAVISKA ENSKILDA BANKEN AB	203,250	7.5%	0.9%
SUMITOMO MITSUI FINANCIAL GROUP INC	202,588	7.5%	0.9%
SWEDBANK AB	402,741	14.9%	1.9%

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
WESTPAC BANKING CORP	361,330	13.4%	1.7%
Sector Total	2,696,497	100.0%	12.5%
Corporate			
AMAZON.COM INC	212,677	3.9%	1.0%
AMERICAN EXPRESS CO	99,999	1.9%	0.5%
AMERICAN HONDA FINANCE	197,203	3.7%	0.9%
BANK OF AMERICA CO	199,306	3.7%	0.9%
BB&T CORPORATION	196,079	3.6%	0.9%
CATERPILLAR INC	149,630	2.8%	0.7%
CHARLES SCHWAB	125,316	2.3%	0.6%
DEERE & COMPANY	179,948	3.3%	0.8%
GENERAL DYNAMICS CORP	202,077	3.7%	0.9%
GOLDMAN SACHS GROUP INC	208,771	3.9%	1.0%
HERSHEY COMPANY	80,365	1.5%	0.4%
HOME DEPOT INC	99,972	1.9%	0.5%
IBM CORP	200,699	3.7%	0.9%
JP MORGAN CHASE & CO	362,167	6.7%	1.7%
MORGAN STANLEY	210,448	3.9%	1.0%
NATIONAL RURAL UTILITIES CO FINANCE CORP	200,257	3.7%	0.9%
PACCAR FINANCIAL CORP	170,272	3.2%	0.8%
PEPSICO INC	124,892	2.3%	0.6%
PNC FINANCIAL SERVICES GROUP	207,487	3.8%	1.0%
STATE STREET CORPORATION	200,250	3.7%	0.9%
THE BANK OF NEW YORK MELLON CORPORATION	285,804	5.3%	1.3%

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
THE WALT DISNEY CORPORATION	201,466	3.7%	0.9%
TOYOTA MOTOR CORP	325,002	6.0%	1.5%
UNILEVER PLC	202,457	3.8%	0.9%
US BANCORP	349,346	6.5%	1.6%
WAL-MART STORES INC	200,623	3.7%	0.9%
WELLS FARGO & COMPANY	200,000	3.7%	0.9%
Sector Total	5,392,513	100.0%	25.0%
Federal Agency/CMO			
FANNIE MAE	84,152	18.2%	0.4%
FREDDIE MAC	379,388	81.8%	1.8%
Sector Total	463,540	100.0%	2.2%
Federal Agency/GSE			
FEDERAL HOME LOAN BANKS	201,751	100.0%	0.9%
Sector Total	201,751	100.0%	0.9%
Municipal			
CHAFFEY CA JT UNION HS DIST	50,941	100.0%	0.2%
Sector Total	50,941	100.0%	0.2%
Supra-Sov / Supra-Natl Agency			
INTERNATIONAL FINANCE CORPORATION	204,188	50.4%	0.9%
INTL BANK OF RECONSTRUCTION AND DEV	200,762	49.6%	0.9%

Sector / Issuer	Market Value (\$)	% of Sector	% of Total Portfolio
Sector Total	404,950	100.0%	1.9%
U.S. Treasury			
UNITED STATES TREASURY	10,844,481	100.0%	50.3%
Sector Total	10,844,481	100.0%	50.3%
Portfolio Total	21,548,300	100.0%	100.0%

Quarterly Portfolio Transactions

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
BUY									
1/21/20	1/29/20	110,000	92348TAA2	VZOT 2020-A A1A	1.85%	7/20/24	109,987.12	1.86%	
1/21/20	1/28/20	85,000	06406RAL1	BANK OF NY MELLON CORP	2.10%	10/24/24	85,840.08	2.00%	
2/3/20	2/7/20	850,000	912828XX3	US TREASURY N/B NOTES	2.00%	6/30/24	874,850.90	1.36%	
3/2/20	3/6/20	200,000	912828XX3	US TREASURY N/B NOTES	2.00%	6/30/24	210,467.46	0.85%	
3/19/20	3/25/20	125,000	3137BGK24	FHMS K043 A2	3.06%	12/25/24	131,446.58	0.94%	
Total BUY		1,370,000					1,412,592.14		
INTEREST									
1/1/20	1/25/20	100,000	3137BM6P6	FHLMC SERIES K721 A2	3.09%	8/25/22	257.50		
1/1/20	1/25/20	60,557	3137FKK39	FHMS KP05 A	3.20%	7/1/23	161.64		
1/1/20	1/25/20	87,055	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	262.41		
1/1/20	1/25/20	99,843	3137FQ3V3	FHMS KJ27 A1	2.09%	7/25/24	185.79		
1/6/20	1/6/20	180,000	24422ETL3	JOHN DEERE CAPITAL CORP NOTES	2.65%	1/6/22	2,385.00		
1/8/20	1/8/20	200,000	38141EC23	GOLDMAN SACHS GROUP INC BONDS	3.85%	7/8/24	3,850.00		
1/14/20	1/14/20	200,000	3130A8QS5	FHLB GLOBAL NOTE	1.12%	7/14/21	1,125.00		
1/15/20	1/15/20	375,000	14041NFU0	COMET 2019-A2 A2	1.72%	8/15/24	537.50		
1/15/20	1/15/20	90,000	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/23	188.25		
1/15/20	1/15/20	150,000	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	292.50		
1/15/20	1/15/20	200,000	43815AAC6	HAROT 2018-4 A3	3.16%	1/15/23	526.67		
1/15/20	1/15/20	185,000	65478NAD7	NAROT 2018-C A3	3.22%	6/15/23	496.42		
1/16/20	1/16/20	135,000	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/23	334.13		
1/20/20	1/20/20	250,000	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	677.08		
1/23/20	1/23/20	200,000	693475AV7	PNC BANK NA CORP NOTES	3.50%	1/23/24	3,500.00		
1/30/20	1/30/20	350,000	91159HHX1	US BANCORP	2.40%	7/30/24	4,223.33		

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Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
2/1/20	2/1/20	200,000	05531FBH5	BB&T CORPORATION CORP BONDS	2.50%	8/1/24	2,527.78		
2/1/20	2/1/20	50,000	157411TK5	CHAFFEY UHSD, CA TXBL GO BONDS	2.10%	8/1/24	163.41		
2/1/20	2/25/20	100,000	3137BM6P6	FHLMC SERIES K721 A2	3.09%	8/25/22	257.50		
2/1/20	2/25/20	98,327	3137FQ3V3	FHMS KJ27 A1	2.09%	7/25/24	346.95		
2/1/20	2/25/20	85,714	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	254.80		
2/1/20	2/25/20	60,458	3137FKK39	FHMS KP05 A	3.20%	7/1/23	161.37		
2/3/20	2/3/20	120,000	0258M0EE5	AMER EXP CREDIT NT (CALLED OMD 03/03/20)	2.20%	2/3/20	1,085.33		
2/5/20	2/5/20	200,000	44932HAG8	IBM CORP CORP NOTES	2.65%	2/5/21	2,650.00		
2/7/20	2/7/20	200,000	22549LFR1	CREDIT SUISSE NEW YORK CERT DEPOS	2.67%	2/7/20	10,813.50		
2/7/20	2/7/20	360,000	96121T4A3	WESTPAC BANKING CORP NY CD	2.05%	8/3/20	3,690.00		
2/15/20	2/15/20	90,000	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/23	188.25		
2/15/20	2/15/20	200,000	43815AAC6	HAROT 2018-4 A3	3.16%	1/15/23	526.67		
2/15/20	2/15/20	150,000	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	292.50		
2/15/20	2/15/20	375,000	14041NFU0	COMET 2019-A2 A2	1.72%	8/15/24	537.50		
2/15/20	2/15/20	185,000	65478NAD7	NAROT 2018-C A3	3.22%	6/15/23	496.42		
2/16/20	2/16/20	135,000	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/23	334.13		
2/18/20	2/18/20	200,000	857477AS2	STATE STREET CORP NOTES	2.55%	8/18/20	2,550.00		
2/20/20	2/20/20	250,000	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	677.08		
2/22/20	2/22/20	200,000	023135AZ9	AMAZON.COM INC CORP NOTES	2.80%	8/22/24	2,800.00		
2/26/20	2/26/20	200,000	65558TLL7	NORDEA BANK ABP NEW YORK CERT DEPOS	1.85%	8/26/22	1,860.28		
2/26/20	2/26/20	200,000	83050PDR7	SKANDINAV ENSKILDA BANK LT CD	1.86%	8/26/22	1,818.67		
2/26/20	2/26/20	200,000	55379WZU3	MUFG BANK LTD/NY CERT DEPOS	2.98%	2/25/22	6,009.67		
2/28/20	2/28/20	200,000	254687FK7	WALT DISNEY COMPANY/THE	1.75%	8/30/24	1,672.22		
3/1/20	3/25/20	84,992	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	255.15		
3/1/20	3/25/20	60,358	3137FKK39	FHMS KP05 A	3.20%	7/1/23	161.11		
3/1/20	3/25/20	100,000	3137BM6P6	FHLMC SERIES K721 A2	3.09%	8/25/22	257.50		
3/1/20	3/25/20	78,774	3137FQ3V3	FHMS KJ27 A1	2.09%	7/25/24	137.33		
3/2/20	3/2/20	250,000	90275DHG8	UBS AG STAMFORD CT LT CD	2.90%	3/2/20	3,645.14		
3/4/20	3/4/20	150,000	14913Q2A6	CATERPILLAR FINL SERVICE NOTE	1.85%	9/4/20	1,387.50		
3/9/20	3/9/20	200,000	45950VLQ7	INTERNATIONAL FINANCE CORPORATION NOTE	2.63%	3/9/21	2,636.00		

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Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
3/10/20	3/10/20	150,000	46625HJY7	JPMORGAN CHASE & CO BONDS	3.87%	9/10/24	2,906.25		
3/12/20	3/12/20	200,000	45905UP32	INTL BANK OF RECONSTRUCTION AND DEV NOTE	1.56%	9/12/20	1,562.00		
3/15/20	3/15/20	375,000	14041NFU0	COMET 2019-A2 A2	1.72%	8/15/24	537.50		
3/15/20	3/15/20	150,000	41284WAC4	HDMOT 2019-A A3	2.34%	2/15/24	292.50		
3/15/20	3/15/20	85,000	63743HER9	NATIONAL RURAL UTIL COOP NOTE	2.90%	3/15/21	1,232.50		
3/15/20	3/15/20	200,000	43815AAC6	HAROT 2018-4 A3	3.16%	1/15/23	526.67		
3/15/20	3/15/20	185,000	65478NAD7	NAROT 2018-C A3	3.22%	6/15/23	496.42		
3/15/20	3/15/20	115,000	63743HER9	NATIONAL RURAL UTIL COOP NOTE	2.90%	3/15/21	1,667.50		
3/15/20	3/15/20	90,000	14042WAC4	COPAR 2019-1 A3	2.51%	11/15/23	188.25		
3/16/20	3/16/20	135,000	36256XAD4	GMCAR 2019-1 A3	2.97%	11/16/23	334.13		
3/20/20	3/20/20	250,000	92869BAD4	VALET 2018-2 A3	3.25%	4/20/23	677.08		
3/20/20	3/20/20	110,000	92348TAA2	VZOT 2020-A A1A	1.85%	7/20/24	288.29		
3/22/20	3/22/20	200,000	904764AZ0	UNILEVER CAPITAL CORP NOTES	2.75%	3/22/21	2,750.00		
Total INTEREST		10,091,079					82,656.07		

MATURITY

2/3/20	2/3/20	120,000	0258M0EE5	AMER EXP CREDIT NT (CALLED OMD 03/03/20)	2.20%	2/3/20	120,000.00		0.00
2/7/20	2/7/20	200,000	22549LFR1	CREDIT SUISSE NEW YORK CERT DEPOS	2.67%	2/7/20	200,000.00		0.00
3/2/20	3/2/20	250,000	90275DHG8	UBS AG STAMFORD CT LT CD	2.90%	3/2/20	250,000.00		0.00
Total MATURITY		570,000					570,000.00		0.00

PAYDOWNS

1/1/20	1/25/20	1,341	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	1,340.96		0.00
1/1/20	1/25/20	99	3137FKK39	FHMS KP05 A	3.20%	7/1/23	99.08		0.00
1/1/20	1/25/20	1,516	3137FQ3V3	FHMS KJ27 A1	2.09%	7/25/24	1,515.80		0.00
2/1/20	2/25/20	100	3137FKK39	FHMS KP05 A	3.20%	7/1/23	99.58		0.00

CALIF ASSOC FOR PARK AND RECREATION INS

Portfolio Activity

Trade Date	Settle Date	Par (\$)	CUSIP	Security Description	Coupon	Maturity Date	Transact Amt (\$)	Yield at Market	Realized G/L (BV)
2/1/20	2/25/20	722	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	722.29		0.00
2/1/20	2/25/20	19,553	3137FQ3V3	FHMS KJ27 A1	2.09%	7/25/24	19,552.86		0.00
3/1/20	3/25/20	109	3137FKK39	FHMS KP05 A	3.20%	7/1/23	108.80		0.00
3/1/20	3/25/20	1,402	3136B1XP4	FNA 2018-M5 A2	3.56%	9/25/21	1,401.90		0.00
3/1/20	3/25/20	160	3137FQ3V3	FHMS KJ27 A1	2.09%	7/25/24	160.33		0.00
Total PAYDOWNS		25,002					25,001.60		0.00
SELL									
1/21/20	1/29/20	50,000	912828TJ9	US TREASURY NOTES	1.62%	8/15/22	50,501.53	1.52%	1,514.61
1/21/20	1/29/20	60,000	912828A83	US TREASURY NOTES	2.37%	12/31/20	60,540.09	1.59%	(171.77)
2/3/20	2/7/20	750,000	912828N30	US TREASURY NOTES	2.12%	12/31/22	768,216.53	1.35%	24,534.57
3/19/20	3/25/20	50,000	912828N30	US TREASURY NOTES	2.12%	12/31/22	52,242.25	0.67%	2,503.29
Total SELL		910,000					931,500.40		28,380.70

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY NOTES DTD 11/15/2010 2.625% 11/15/2020	912828PC8	30,000.00	AA+	Aaa	5/3/2016	5/6/2016	31,860.94	1.21	298.56	30,261.31	30,440.63
US TREASURY NOTES DTD 12/31/2015 2.125% 12/31/2022	912828N30	1,625,000.00	AA+	Aaa	1/7/2019	1/10/2019	1,601,577.15	2.51	8,727.68	1,608,563.69	1,704,726.56
US TREASURY NOTES DTD 12/31/2015 2.125% 12/31/2022	912828N30	975,000.00	AA+	Aaa	1/30/2019	1/31/2019	959,537.11	2.55	5,236.61	963,997.69	1,022,835.94
US TREASURY N/B NOTES DTD 05/31/2016 1.625% 05/31/2023	912828R69	1,275,000.00	AA+	Aaa	5/1/2019	5/3/2019	1,244,320.31	2.25	6,962.86	1,250,960.49	1,325,203.13
US TREASURY N/B NOTES DTD 05/31/2016 1.625% 05/31/2023	912828R69	750,000.00	AA+	Aaa	3/4/2019	3/6/2019	722,783.20	2.53	4,095.80	729,412.25	779,531.25
US TREASURY N/B NOTES DTD 05/31/2016 1.625% 05/31/2023	912828R69	1,600,000.00	AA+	Aaa	6/3/2019	6/7/2019	1,587,437.50	1.83	8,737.70	1,589,945.04	1,663,000.00
US TREASURY N/B NOTES DTD 05/31/2016 1.625% 05/31/2023	912828R69	300,000.00	AA+	Aaa	4/1/2019	4/5/2019	291,832.03	2.32	1,638.32	293,711.77	311,812.50
US TREASURY NOTES DTD 10/31/2016 1.625% 10/31/2023	912828T91	630,000.00	AA+	Aaa	10/4/2019	10/8/2019	636,595.31	1.36	4,303.13	635,831.65	658,251.59
US TREASURY NOTES DTD 10/31/2016 1.625% 10/31/2023	912828T91	200,000.00	AA+	Aaa	10/25/2019	10/28/2019	199,906.25	1.64	1,366.07	199,916.08	208,968.76
US TREASURY NOTES DTD 10/31/2016 1.625% 10/31/2023	912828T91	450,000.00	AA+	Aaa	10/2/2019	10/4/2019	452,583.98	1.48	3,073.66	452,280.33	470,179.71
US TREASURY N/B NOTES DTD 06/30/2017 2.000% 06/30/2024	912828XX3	850,000.00	AA+	Aaa	2/3/2020	2/7/2020	873,076.17	1.36	4,296.70	872,319.95	907,640.63
US TREASURY N/B NOTES DTD 06/30/2017 2.000% 06/30/2024	912828XX3	200,000.00	AA+	Aaa	3/2/2020	3/6/2020	209,742.19	0.85	1,010.99	209,583.98	213,562.50
US TREASURY N/B NOTES DTD 06/30/2017 2.000% 06/30/2024	912828XX3	1,450,000.00	AA+	Aaa	12/2/2019	12/5/2019	1,471,750.00	1.66	7,329.67	1,470,268.84	1,548,328.13
Security Type Sub-Total		10,335,000.00					10,283,002.14	1.99	57,077.75	10,307,053.07	10,844,481.33

Supra-National Agency Bond / Note

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Supra-National Agency Bond / Note											
INTL BANK OF RECONSTRUCTION AND DEV NOTE DTD 09/19/2017 1.561% 09/12/2020	45905UP32	200,000.00	AAA	Aaa	9/12/2017	9/19/2017	199,520.00	1.64	164.77	199,926.47	200,762.00
INTERNATIONAL FINANCE CORPORATION NOTE DTD 03/16/2018 2.635% 03/09/2021	45950VLQ7	200,000.00	AAA	Aaa	3/9/2018	3/16/2018	199,850.00	2.66	322.06	199,951.28	204,188.00
Security Type Sub-Total		400,000.00					399,370.00	2.16	486.83	399,877.75	404,950.00
Municipal Bond / Note											
CHAFFEY UHSD, CA TXBL GO BONDS DTD 12/05/2019 2.101% 08/01/2024	157411TK5	50,000.00	AA-	Aa1	11/6/2019	12/5/2019	50,000.00	2.10	175.08	50,000.00	50,940.50
Security Type Sub-Total		50,000.00					50,000.00	2.10	175.08	50,000.00	50,940.50
Federal Agency Collateralized Mortgage Obligation											
FNA 2018-M5 A2 DTD 04/01/2018 3.560% 09/25/2021	3136B1XP4	83,590.05	AA+	Aaa	4/11/2018	4/30/2018	85,252.73	2.27	247.98	84,269.26	84,152.07
FHLMC SERIES K721 A2 DTD 12/01/2015 3.090% 08/25/2022	3137BM6P6	100,000.00	AA+	Aaa	4/4/2018	4/9/2018	100,851.56	2.61	257.50	100,396.98	102,855.86
FHMS KP05 A DTD 12/01/2018 3.203% 07/01/2023	3137FKK39	60,249.57	AA+	Aaa	12/7/2018	12/17/2018	60,249.38	3.11	160.82	60,249.39	62,171.53
FHMS KJ27 A1 DTD 11/01/2019 2.092% 07/25/2024	3137FQ3V3	78,613.83	AA+	Aaa	11/20/2019	11/26/2019	78,611.94	2.03	137.05	78,611.94	80,358.46
FHMS K043 A2 DTD 03/01/2015 3.062% 12/25/2024	3137BGK24	125,000.00	AA+	Aaa	3/19/2020	3/25/2020	131,191.41	0.94	318.96	131,191.41	134,002.09
Security Type Sub-Total		447,453.45					456,157.02	2.03	1,122.31	454,718.98	463,540.01
Federal Agency Bond / Note											

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Bond / Note											
FHLB GLOBAL NOTE DTD 07/14/2016 1.125% 07/14/2021	3130A8QS5	200,000.00	AA+	Aaa	8/3/2016	8/3/2016	198,954.00	1.23	481.25	199,722.09	201,750.60
Security Type Sub-Total		200,000.00					198,954.00	1.23	481.25	199,722.09	201,750.60
Corporate Note											
TOYOTA MOTOR CREDIT CORP DTD 04/17/2017 1.950% 04/17/2020	89236TDU6	325,000.00	AA-	A1	4/11/2017	4/17/2017	324,850.50	1.97	2,887.08	324,997.73	325,002.28
HOME DEPOT INC CORP NOTES DTD 06/05/2017 1.800% 06/05/2020	437076BQ4	100,000.00	A	A2	5/24/2017	6/5/2017	99,942.00	1.82	580.00	99,996.49	99,971.50
STATE STREET CORP NOTES DTD 08/18/2015 2.550% 08/18/2020	857477AS2	200,000.00	A	A1	3/4/2016	3/7/2016	203,708.00	2.11	609.17	200,330.72	200,250.00
CATERPILLAR FINL SERVICE NOTE DTD 09/07/2017 1.850% 09/04/2020	14913Q2A6	150,000.00	A	A3	9/5/2017	9/7/2017	149,874.00	1.88	208.13	149,981.67	149,629.50
PACCAR FINANCIAL CORP NOTES DTD 11/13/2017 2.050% 11/13/2020	69371RN85	100,000.00	A+	A1	11/6/2017	11/13/2017	99,991.00	2.05	785.83	99,998.11	100,379.40
WELLS FARGO & COMPANY NOTES DTD 12/07/2015 2.550% 12/07/2020	94974BGR5	200,000.00	A-	A2	5/6/2016	5/10/2016	204,432.00	2.04	1,615.00	200,688.07	200,000.00
WAL-MART STORES INC CORP NOTE DTD 10/20/2017 1.900% 12/15/2020	931142EA7	200,000.00	AA	Aa2	10/11/2017	10/20/2017	199,710.00	1.95	1,118.89	199,933.16	200,622.80
IBM CORP CORP NOTES DTD 02/06/2018 2.650% 02/05/2021	44932HAG8	200,000.00	A	A2	2/1/2018	2/6/2018	199,902.00	2.67	824.44	199,971.59	200,698.80
NATIONAL RURAL UTIL COOP NOTE DTD 02/26/2018 2.900% 03/15/2021	63743HER9	85,000.00	A	A2	2/21/2018	2/26/2018	84,905.65	2.94	109.56	84,969.30	85,109.31
NATIONAL RURAL UTIL COOP NOTE DTD 02/26/2018 2.900% 03/15/2021	63743HER9	115,000.00	A	A2	4/12/2018	4/19/2018	114,513.55	3.05	148.22	114,835.98	115,147.89
UNILEVER CAPITAL CORP NOTES DTD 03/22/2018 2.750% 03/22/2021	904764AZ0	200,000.00	A+	A1	3/19/2018	3/22/2018	198,978.00	2.93	137.50	199,658.08	202,457.40
PEPSICO INC CORP (CALLABLE) NOTE DTD 10/10/2017 2.000% 04/15/2021	713448DX3	125,000.00	A+	A1	10/5/2017	10/10/2017	124,975.00	2.01	1,152.78	124,992.38	124,892.13

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
BANK OF AMERICA CORP NOTE DTD 04/19/2016 2.625% 04/19/2021	06051GFW4	25,000.00	A-	A2	11/1/2017	11/3/2017	25,194.00	2.39	295.31	25,060.58	25,156.58
BANK OF NEW YORK MELLON (CALLABLE) NOTES DTD 05/02/2016 2.050% 05/03/2021	06406FAB9	200,000.00	A	A1	5/17/2016	5/20/2016	200,426.00	2.00	1,685.56	200,092.66	201,007.80
AMERICAN EXPRESS CREDIT (CALLABLE) NOTES DTD 05/05/2016 2.250% 05/05/2021	0258M0EB1	100,000.00	A-	A2	5/25/2016	5/31/2016	99,814.00	2.29	912.50	99,957.07	99,998.90
PACCAR FINANCIAL CORP DTD 05/10/2018 3.100% 05/10/2021	69371RP26	70,000.00	A+	A1	5/7/2018	5/10/2018	69,981.80	3.11	849.92	69,993.08	69,892.13
GENERAL DYNAMICS CORP DTD 05/11/2018 3.000% 05/11/2021	369550BE7	200,000.00	A	A2	5/8/2018	5/11/2018	198,610.00	3.25	2,333.33	199,469.80	202,077.20
HERSHEY COMPANY CORP NOTES DTD 05/10/2018 3.100% 05/15/2021	427866BA5	80,000.00	A	A1	5/3/2018	5/10/2018	79,944.80	3.12	936.89	79,978.76	80,364.56
CHARLES SCHWAB CORP NOTES DTD 05/22/2018 3.250% 05/21/2021	808513AW5	125,000.00	A	A2	5/17/2018	5/22/2018	124,996.25	3.25	1,467.01	124,998.50	125,315.50
BANK OF AMERICA CORP (CALLABLE) DTD 09/18/2017 2.328% 10/01/2021	06051GGS2	125,000.00	A-	A2	9/13/2017	9/18/2017	125,000.00	2.33	1,455.00	125,000.00	123,661.25
JOHN DEERE CAPITAL CORP NOTES DTD 01/06/2017 2.650% 01/06/2022	24422ETL3	180,000.00	A	A2	3/10/2017	3/15/2017	179,206.20	2.75	1,126.25	179,698.25	179,948.16
BANK OF AMERICA CORP NOTES DTD 05/17/2018 3.499% 05/17/2022	06051GHH5	50,000.00	A-	A2	5/14/2018	5/17/2018	50,000.00	3.50	651.20	50,000.00	50,488.25
JPMORGAN CHASE & CO BONDS DTD 03/22/2019 3.207% 04/01/2023	46647PBB1	200,000.00	A-	A2	3/15/2019	3/22/2019	200,000.00	3.21	3,207.00	200,000.00	203,166.20
PNC BANK NA CORP NOTES DTD 01/23/2019 3.500% 01/23/2024	693475AV7	200,000.00	A-	A3	2/12/2019	2/15/2019	201,424.00	3.34	1,322.22	201,121.23	207,487.20
MORGAN STANLEY CORP NOTES DTD 04/28/2014 3.875% 04/29/2024	61746BDQ6	200,000.00	BBB+	A3	7/19/2019	7/23/2019	211,458.00	2.59	3,272.22	209,892.02	210,448.00
AMERICAN HONDA FINANCE CORP NOTE DTD 06/27/2019 2.400% 06/27/2024	02665WCZ2	200,000.00	A	A3	7/11/2019	7/15/2019	199,008.00	2.51	1,253.33	199,144.40	197,203.00

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
GOLDMAN SACHS GROUP INC BONDS DTD 07/08/2014 3.850% 07/08/2024	38141EC23	200,000.00	BBB+	A3	7/8/2019	7/11/2019	209,316.00	2.84	1,775.28	208,046.78	208,770.60
US BANCORP DTD 07/29/2019 2.400% 07/30/2024	91159HHX1	350,000.00	A+	A1	10/4/2019	10/8/2019	357,483.00	1.93	1,423.33	356,769.78	349,345.85
BB&T CORPORATION CORP BONDS DTD 07/29/2019 2.500% 08/01/2024	05531FBH5	200,000.00	A-	A3	8/1/2019	8/5/2019	200,332.00	2.46	833.33	200,291.19	196,078.80
AMAZON.COM INC CORP NOTES DTD 06/06/2018 2.800% 08/22/2024	023135AZ9	200,000.00	AA-	A2	10/25/2019	10/29/2019	207,672.00	1.96	606.67	207,005.42	212,677.40
WALT DISNEY COMPANY/THE DTD 09/06/2019 1.750% 08/30/2024	254687FK7	200,000.00	A	A2	9/3/2019	9/6/2019	199,184.00	1.84	301.39	199,272.93	201,466.40
JPMORGAN CHASE & CO BONDS DTD 09/10/2014 3.875% 09/10/2024	46625HJY7	150,000.00	BBB+	A3	10/25/2019	10/29/2019	160,068.00	2.40	339.06	159,242.20	159,001.20
BANK OF NY MELLON CORP DTD 10/24/2019 2.100% 10/24/2024	06406RAL1	85,000.00	A	A1	1/21/2020	1/28/2020	85,374.00	2.00	778.46	85,361.57	84,796.60
Security Type Sub-Total		5,340,000.00					5,390,273.75	2.44	37,001.86	5,380,749.50	5,392,512.59
Certificate of Deposit											
BANK OF NOVA SCOTIA HOUSTON CD DTD 06/07/2018 3.080% 06/05/2020	06417GU22	200,000.00	A-1	P-1	6/5/2018	6/7/2018	199,924.00	3.10	1,984.89	199,993.05	200,718.00
BANK OF MONTREAL CHICAGO CERT DEPOS DTD 08/03/2018 3.190% 08/03/2020	06370REU9	350,000.00	A-1	P-1	8/1/2018	8/3/2018	350,000.00	3.23	7,443.33	350,000.00	352,745.05
WESTPAC BANKING CORP NY CD DTD 08/07/2017 2.050% 08/03/2020	96121T4A3	360,000.00	A-1+	P-1	8/3/2017	8/7/2017	360,000.00	2.05	1,107.00	360,000.00	361,330.20
SUMITOMO MITSUI BANK NY CERT DEPOS DTD 10/18/2018 3.390% 10/16/2020	86565BPC9	200,000.00	A-1	P-1	10/16/2018	10/18/2018	199,728.00	3.46	3,164.00	199,881.33	202,588.00

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Certificate of Deposit											
SWEDBANK (NEW YORK) CERT DEPOS DTD 11/17/2017 2.270% 11/16/2020	87019U6D6	400,000.00	A-1	P-1	11/16/2017	11/17/2017	400,000.00	2.30	3,405.00	400,000.00	402,741.20
ROYAL BANK OF CANADA NY CD DTD 06/08/2018 3.240% 06/07/2021	78012UEE1	350,000.00	AA-	Aa2	6/7/2018	6/8/2018	350,000.00	3.24	3,591.00	350,000.00	358,557.85
MUFG BANK LTD/NY CERT DEPOS DTD 02/28/2019 2.980% 02/25/2022	55379WZU3	200,000.00	A	A1	2/27/2019	2/28/2019	200,000.00	3.01	579.44	200,000.00	206,743.00
NORDEA BANK ABP NEW YORK CERT DEPOS DTD 08/29/2019 1.850% 08/26/2022	65558TLL7	200,000.00	AA-	Aa3	8/27/2019	8/29/2019	200,000.00	1.87	359.72	200,000.00	203,202.60
SKANDINAV ENSKILDA BANK LT CD DTD 09/03/2019 1.860% 08/26/2022	83050PDR7	200,000.00	A+	Aa2	8/29/2019	9/3/2019	200,000.00	1.88	361.67	200,000.00	203,250.00
DNB BANK ASA/NY LT CD DTD 12/04/2019 2.040% 12/02/2022	23341VZT1	200,000.00	AA-	Aa2	12/4/2019	12/6/2019	200,000.00	2.04	1,326.00	200,000.00	204,621.20
Security Type Sub-Total		2,660,000.00					2,659,652.00	2.63	23,322.05	2,659,874.38	2,696,497.10
Asset-Backed Security											
HAROT 2018-4 A3 DTD 11/28/2018 3.160% 01/15/2023	43815AAC6	200,000.00	AAA	Aaa	11/20/2018	11/28/2018	199,970.10	3.17	280.89	199,979.42	201,034.22
VALET 2018-2 A3 DTD 11/21/2018 3.250% 04/20/2023	92869BAD4	250,000.00	AAA	Aaa	11/15/2018	11/21/2018	249,989.50	3.25	248.26	249,992.64	252,484.75
NAROT 2018-C A3 DTD 12/12/2018 3.220% 06/15/2023	65478NAD7	185,000.00	AAA	Aaa	12/4/2018	12/12/2018	184,964.55	3.53	264.76	184,974.51	187,492.30
COPAR 2019-1 A3 DTD 05/30/2019 2.510% 11/15/2023	14042WAC4	90,000.00	AAA	Aaa	5/21/2019	5/30/2019	89,981.77	2.52	100.40	89,984.98	89,532.19
GMCAR 2019-1 A3 DTD 01/16/2019 2.970% 11/16/2023	36256XAD4	135,000.00	AAA	Aaa	1/8/2019	1/16/2019	134,985.06	2.97	167.06	134,988.66	135,961.81
HDMOT 2019-A A3 DTD 06/26/2019 2.340% 02/15/2024	41284WAC4	150,000.00	NR	Aaa	6/19/2019	6/26/2019	149,988.39	2.95	156.00	149,990.24	152,185.37

Managed Account Detail of Securities Held

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Asset-Backed Security											
VZOT 2020-A A1A DTD 01/29/2020 1.850% 07/20/2024	92348TAA2	110,000.00	AAA	Aaa	1/21/2020	1/29/2020	109,987.12	1.86	62.18	109,987.78	103,833.72
COMET 2019-A2 A2 DTD 09/05/2019 1.720% 08/15/2024	14041NFU0	375,000.00	AAA	NR	8/28/2019	9/5/2019	374,905.58	1.73	286.67	374,916.70	371,103.38
Security Type Sub-Total		1,495,000.00					1,494,772.07	2.70	1,566.22	1,494,814.93	1,493,627.74
Managed Account Sub Total		20,927,453.45					20,932,180.98	2.23	121,233.35	20,946,810.70	21,548,299.87
Securities Sub-Total		\$20,927,453.45					\$20,932,180.98	2.23%	\$121,233.35	\$20,946,810.70	\$21,548,299.87
Accrued Interest											\$121,233.35
Total Investments											\$21,669,533.22

Bolted items are forward settling trades.

Appendix

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

GLOSSARY

- **ACCRUED INTEREST:** Interest that is due on a bond or other fixed income security since the last interest payment was made.
- **AGENCIES:** Federal agency securities and/or Government-sponsored enterprises.
- **AMORTIZED COST:** The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short-term securities (those with less than one year to maturity at time of issuance) is amortized on a straight line basis. Such discount or premium with respect to longer-term securities is amortized using the constant yield basis.
- **BANKERS' ACCEPTANCE:** A draft or bill of exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill as well as the insurer.
- **COMMERCIAL PAPER:** An unsecured obligation issued by a corporation or bank to finance its short-term credit needs, such as accounts receivable and inventory.
- **CONTRIBUTION TO 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 8.2

SPECIAL REPORTS

SUBJECT: Insurance Market Update

BACKGROUND AND STATUS:

Mr. Doug Wozniak of Alliant Insurance Services will be at the Board Meeting to provide an in-depth update on the current insurance market and outlook for CAPRI's renewal.

RECOMMENDATION:

Information only.

REFERENCE MATERIALS ATTACHED:

None

DISCUSSION/ACTION ITEMS

SUBJECT: Review of Status of Membership during COVID-19 Pandemic

BACKGROUND AND STATUS:

The COVID-19 Pandemic has had profound impact on the State of California and the nation at large. On March 19, 2020, Governor Newsom signed Executive Order N-33-20 which ordered all individuals living in the State of California to stay home or at their place of residence except as needed to maintain the continuity of operation of essential services. This unprecedented order, necessary to stem a growing public health crisis, resulted in significant impact to the residents of the State. As of the date of this writing, 3.1 million individuals have filed for unemployment in the past 30 days as the coronavirus outbreak has shuttered nonessential services.

CAPRI member agencies have not been immune from the fallout. Staff has been in contact with members throughout the State who were forced to make operational and personnel decisions in order to comply with the Governor's Order and those of their respective County's health officials. Staff received reports of mass layoffs for staff associated with recreational activities and temporary furloughs of staff that provide some other nonessential services. Furthermore, some Districts have been forced to close public restrooms, park amenities like playgrounds, and some have even been required to close their park facilities when they could not enforce social distance requirements.

Survey

In an effort to evaluate the impact on the membership, Staff drafted a brief 10 question survey on April 15, 2020. The other purpose of the survey was to evaluate any and all changes in the pool's risk profile including a reduction in the pool's payroll and lessened exposure to vehicle accidents or third party injury claims on District property. The results of the survey (36 responses at the time of this writing) have been attached hereto for the Board's review.

Response from the Insurance Industry

Because the COVID-19 pandemic has severely curtailed the daily activities of all California residents, there has been a corresponding decrease in loss exposure to insurers throughout the State. As such, for those policies where premiums are based partly on measures of risk, the premiums are not currently in sync with the risk.

To address this matter, on April 13, 2020, California Insurance Commissioner, Ricardo Lara, issued a sweeping Bulletin addressed to all “Property and Casualty and Workers Compensation Insurers” requiring that broad premium reductions to align with the current risk exposure for at least the months of March and April 2020.

Although CAPRI is not an insurance company, in reviewing the results of the membership survey, it is clear that there is a reduced exposure in all of the “lines of coverage” offered by CAPRI. Furthermore, it is apparent that all member districts will have reduced revenues this quarter (and possibly beyond) due to the inability to collect rental revenue or offer other revenue-generating services. When considering the reduced risk to the pool coupled with the financial hardships borne by the members, Staff believes it is appropriate to discuss whether CAPRI should consider taking action similar to that of the private sector. This could include an increase in the as yet not disbursed \$250,000 dividend in the Workers’ Compensation program, or accelerating the payment to the membership as part of its annual “true up” of payroll, or some other action that would equitably reflect the reduction in exposure to the pool.

Staff will be prepared to further discuss the financial implications of such a measure at the meeting.

RECOMMENDATION:

Review and discuss what actions, if any, are an appropriate response to the COVID-19 Pandemic including, but not limited to, an increase to the proposed WC dividend, a premium credit, premium refund based upon anticipated “true up” results, or no action.

FISCAL IMPACT:

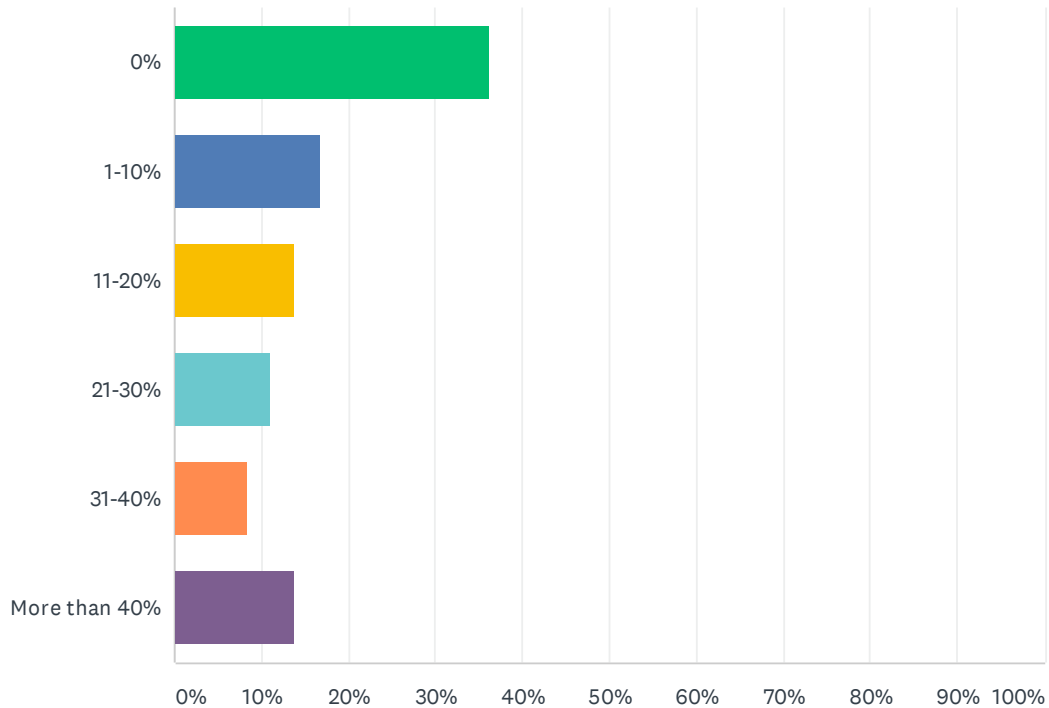
The fiscal impact is dependent upon direction provided to Staff.

REFERENCE MATERIALS ATTACHED:

- CAPRI Member Status Survey Results
- Bulletin 2020-3 – California Insurance Commissioner, Ricardo Lara

Q2 Since March 16, 2020, how much have your District's payroll obligations decreased? (i.e. Furlough or layoff have resulted in a 20% decrease in payroll expenses)

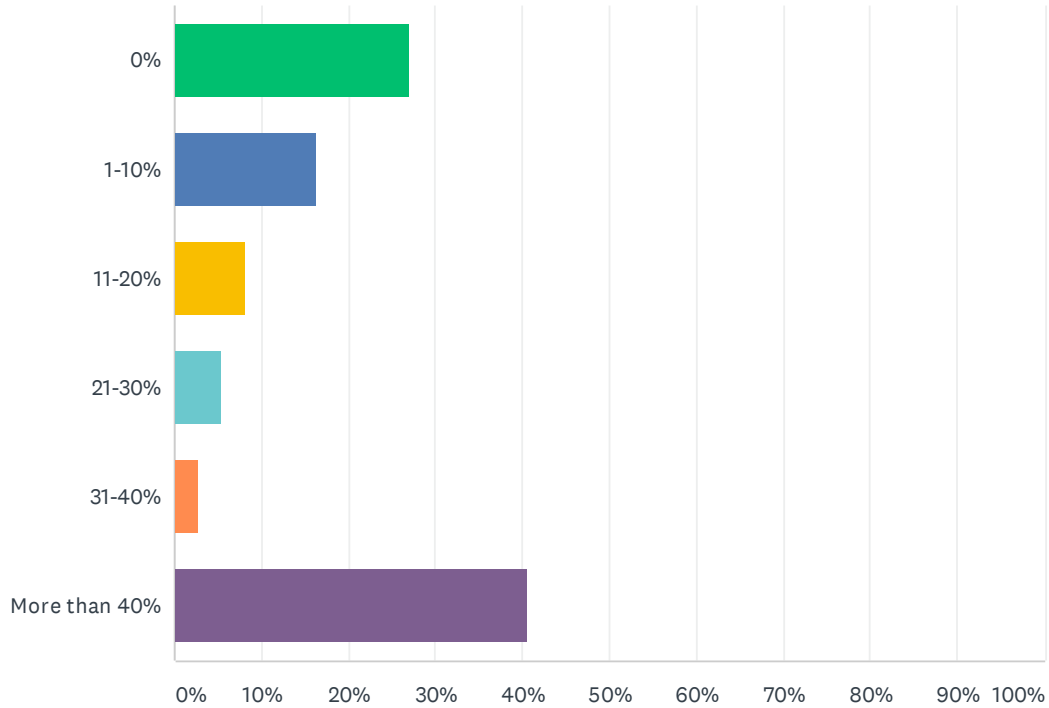
Answered: 36 Skipped: 1



ANSWER CHOICES	RESPONSES	
0%	36.11%	13
1-10%	16.67%	6
11-20%	13.89%	5
21-30%	11.11%	4
31-40%	8.33%	3
More than 40%	13.89%	5
TOTAL		36

Q3 Since March 16, 2020, how much have your District staffing numbers decreased? (i.e. A District with 10 employees has laid off 2 staffers = 20% decrease in staffing)

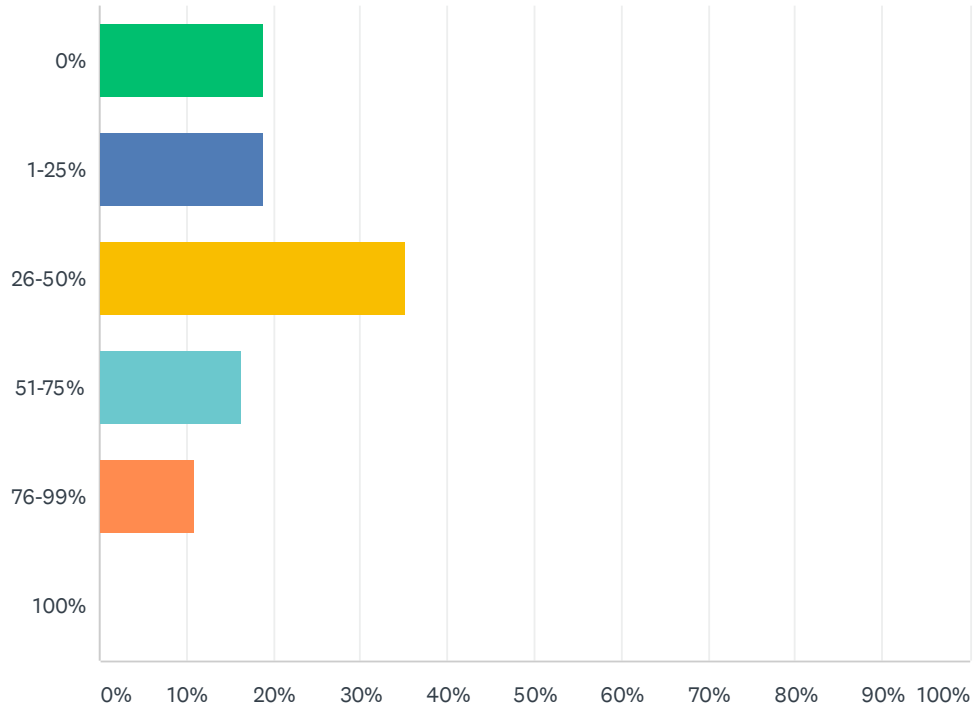
Answered: 37 Skipped: 0



ANSWER CHOICES	RESPONSES	
0%	27.03%	10
1-10%	16.22%	6
11-20%	8.11%	3
21-30%	5.41%	2
31-40%	2.70%	1
More than 40%	40.54%	15
TOTAL		37

Q4 At this time, what percentage of your staff is working remotely?

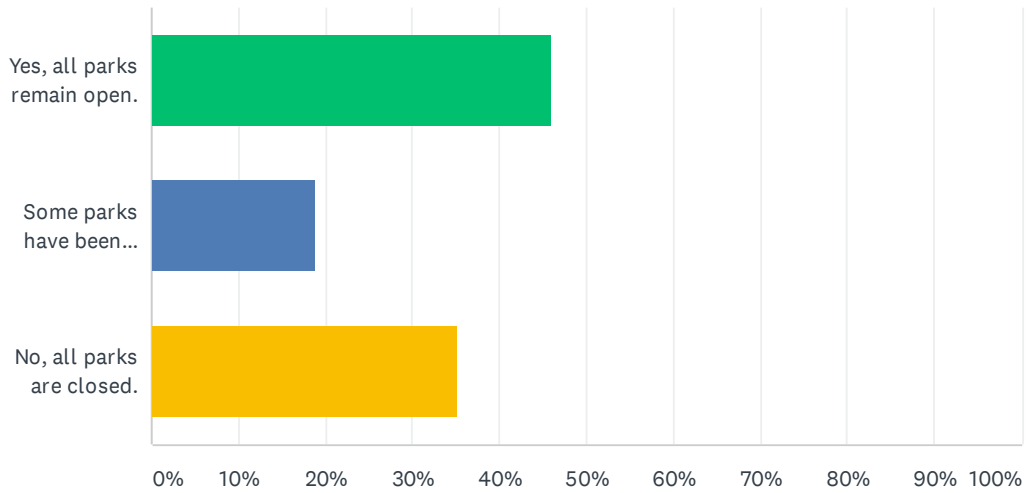
Answered: 37 Skipped: 0



ANSWER CHOICES	RESPONSES	
0%	18.92%	7
1-25%	18.92%	7
26-50%	35.14%	13
51-75%	16.22%	6
76-99%	10.81%	4
100%	0.00%	0
TOTAL		37

Q5 Are your District parks open to the public?

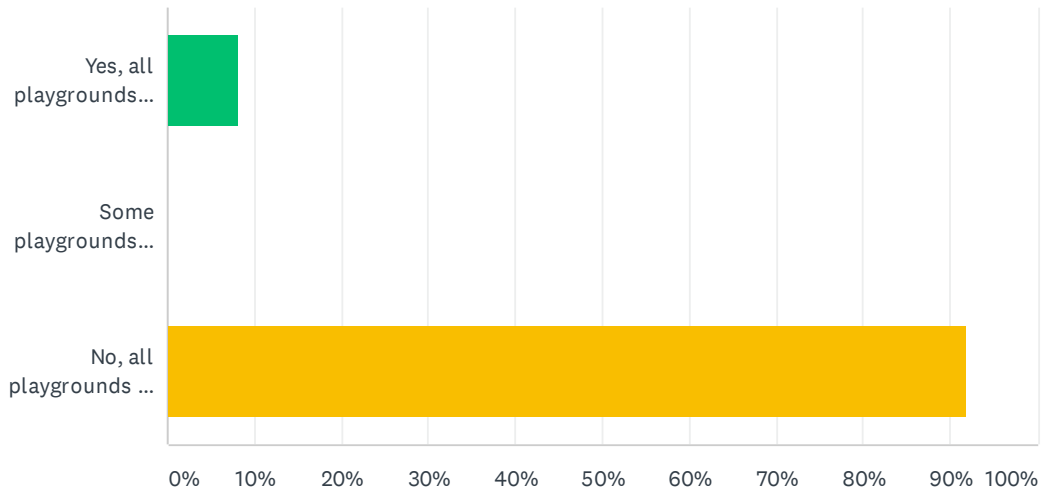
Answered: 37 Skipped: 0



ANSWER CHOICES	RESPONSES	
Yes, all parks remain open.	45.95%	17
Some parks have been closed, but some remain open.	18.92%	7
No, all parks are closed.	35.14%	13
TOTAL		37

Q6 Are your District playgrounds open to the public?

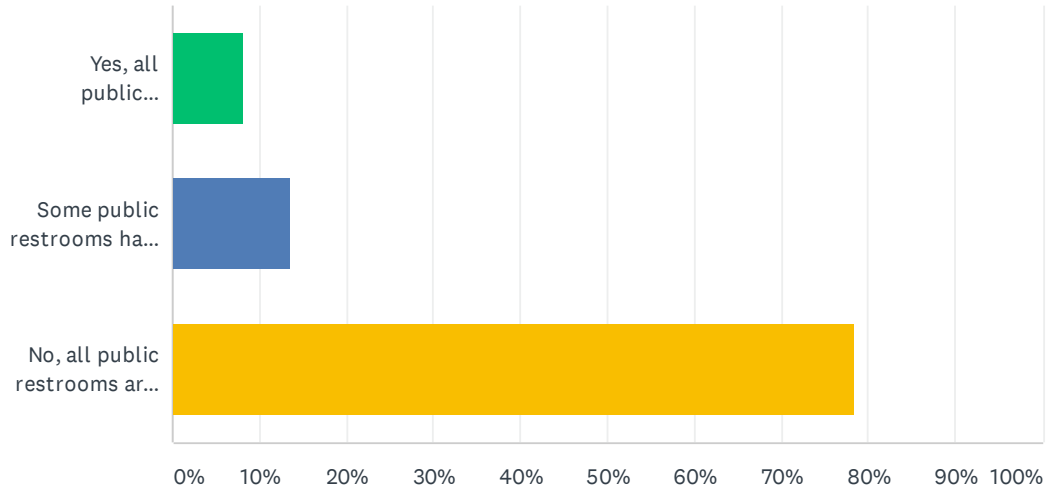
Answered: 37 Skipped: 0



ANSWER CHOICES	RESPONSES	
Yes, all playgrounds remain open.	8.11%	3
Some playgrounds have been closed, but some remain open.	0.00%	0
No, all playgrounds are closed.	91.89%	34
TOTAL		37

Q7 Are your District public restrooms open to the public?

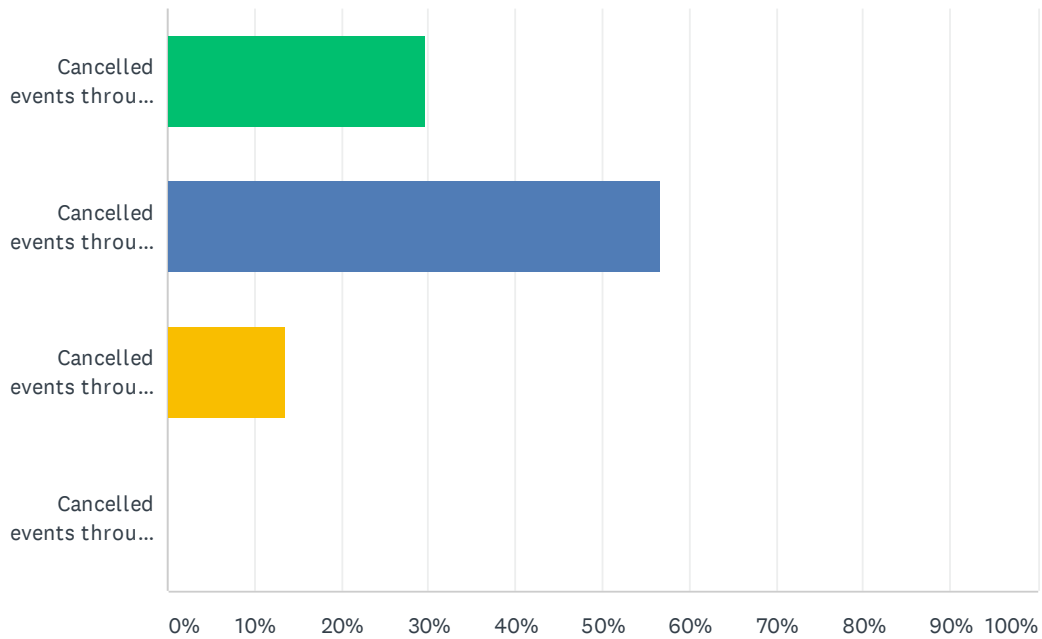
Answered: 37 Skipped: 0



ANSWER CHOICES	RESPONSES	
Yes, all public restrooms remain open.	8.11%	3
Some public restrooms have been closed, but some remain open.	13.51%	5
No, all public restrooms are closed.	78.38%	29
TOTAL		37

Q8 Which of the below best describes the status of events held on your District property? (i.e. rentals and/or District sponsored events)

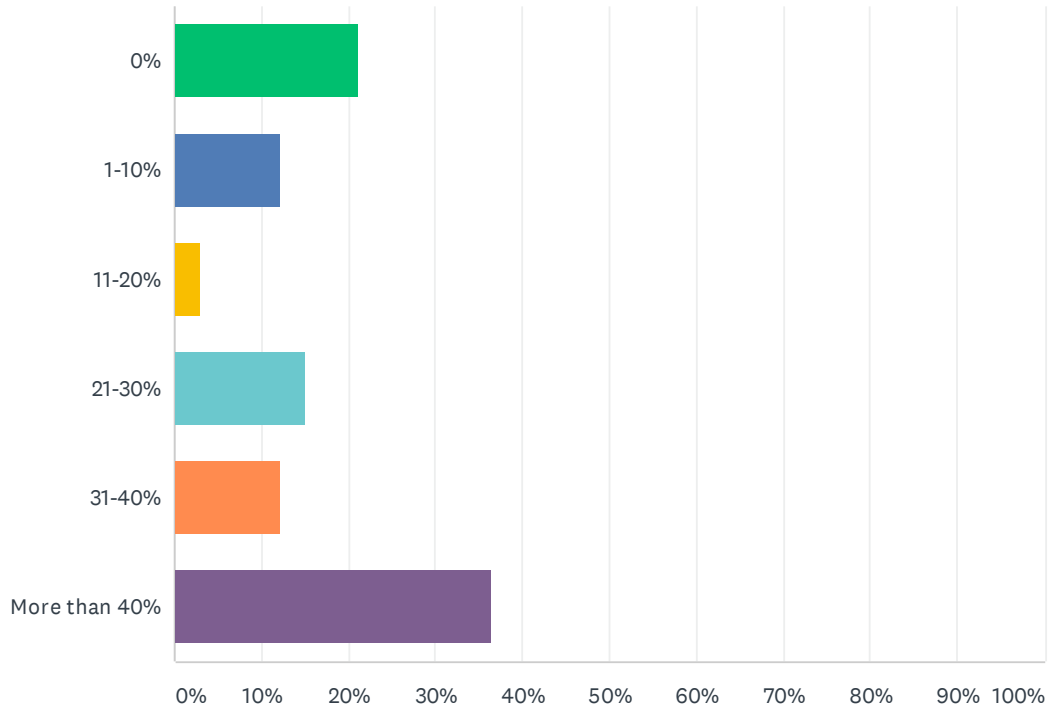
Answered: 37 Skipped: 0



ANSWER CHOICES	RESPONSES	
Cancelled events through end of April	29.73%	11
Cancelled events through end of May	56.76%	21
Cancelled events through end of June	13.51%	5
Cancelled events through June and beyond	0.00%	0
TOTAL		37

Q9 For those Districts with District owned or leased vehicles, how much would you estimate your work-related usage of those vehicles decreased since March 16, 2020? Note: This question is not seeking information about a decreased usage of personal vehicles on the daily commute -- only the decreased usage of District owned vehicles for District business.

Answered: 33 Skipped: 4



ANSWER CHOICES	RESPONSES
0%	21.21% 7
1-10%	12.12% 4
11-20%	3.03% 1
21-30%	15.15% 5
31-40%	12.12% 4
More than 40%	36.36% 12
TOTAL	33



RICARDO LARA
CALIFORNIA INSURANCE COMMISSIONER

BULLETIN 2020-3

TO: All Property and Casualty Insurers and Workers Compensation Insurers

FROM: Insurance Commissioner Ricardo Lara

DATE: April 13, 2020

RE: Premium Refunds, Credits, and Reductions in Response to COVID-19 Pandemic

Insurance Commissioner Ricardo Lara recognizes that the COVID-19 pandemic has caused an unprecedented challenge for California's businesses and residents. In response to the COVID-19 pandemic, Governor Gavin Newsom on March 4, 2020 declared a statewide State of Emergency. Californians were ordered to "shelter-in-place" shortly thereafter.

The COVID-19 pandemic has severely curtailed activities of policyholders in both personal and commercial lines. As a result, projected loss exposures of many insurance policies have become overstated or misclassified. This is especially true for policies where premiums are based partly on measures of risk such as number of miles driven, revenue, and payrolls which have all dropped significantly because of COVID-19.

According to UC Davis' *Special Report on Impact of COVID-19 on California Traffic Accidents*, reduced driving has resulted in fewer accidents, injuries, and fatalities on public highways and roads. In addition, the Consumer Federation of California Education Foundation (CFC) on March 23, 2020, submitted to the Insurance Commissioner a Petition for Hearing to redress excessive automobile insurance rates and premiums caused by the COVID-19 pandemic. Commissioner Lara agrees that the overall risk of loss for private passenger automobile insurance is lower due to the pandemic, however, the Commissioner also recognizes that these reductions in risk extend beyond the automobile line of insurance referenced in the Petition. Accordingly, this Bulletin requires broader premium reductions for other lines of insurance in addition to reductions for the private passenger automobile insurance line.

To protect consumers and to provide consistent direction to the insurance industry regarding misclassifications of risk resulting from the COVID-19 pandemic and to address

certain issues raised in CFC's petition, Commissioner Lara hereby orders insurers to make an initial premium refund for the months of March and April to all adversely impacted California policyholders in the following lines of insurance, as quickly as practicable, but in any event no later than 120 days after the date of this Bulletin:

- Private passenger automobile insurance
- Commercial automobile insurance
- Workers' compensation insurance
- Commercial multiple peril insurance
- Commercial liability insurance
- Medical malpractice insurance
- Any other line of coverage where the measures of risk have become substantially overstated as a result of the pandemic.

If the COVID-19 pandemic continues beyond May, Commissioner Lara will send out a subsequent Bulletin to insurers and provide appropriate instructions.

Commissioner Lara grants each insurer reasonable flexibility in determining how best to quickly and fairly accomplish the refund of premium to policyholders. Insurers may comply with the premium refund order by providing a premium credit, reduction, return of premium, or other appropriate premium adjustment.

In responding to this Order, insurers may take the following actions without obtaining prior approval of rates or rules by the Department of Insurance if done consistent with the insurer's existing rating plan:

- Reclassification of exposures to comport with current exposure, or
- Reduction of the exposure base (miles driven, payroll, receipts, etc.) to reflect actual or anticipated exposure.

Insurers may refund premium without prior approval by the Department of Insurance if they apply a uniform premium reduction for all policyholders in an individual line of insurance, for recent, current, and upcoming policy periods or any portion thereof. The amount of the across-the-board premium refund may be an average percentage based on estimated change in risk and/or reduction of exposure bases. Considerations relevant to determining the amount of an appropriate premium refund or credit, if any, may include distribution of policyholders across mileage bands or type of use of vehicle (such as pleasure use vs. commute use) for personal automobile insurance or, at a minimum, premium for a commercial policy.

Alternatively, insurers may refund premium without prior approval by the Department of Insurance by reassessing the classification and exposure bases of affected risks on a case-by-case basis for recent, current, and upcoming policy periods or any portion thereof. Where there are risk misclassifications resulting in premium overcharges, insurers should immediately reclassify risks and refund premium. An example would be to reclassify a personal automobile exposure from "commute use" to "pleasure use" and

to reduce the insured's estimated miles driven for as long as the COVID-19 pandemic continues to substantially reduce the number of miles driven.

Whether choosing one of the above-described approaches, or an alternative approach, insurers shall, no later than 120 days after the date of this Bulletin, provide each affected policyholder, if applicable, with a notification of the amount of the refund, a check, premium credit, reduction, return of premium, or other appropriate premium adjustment. In addition, insurers shall provide an explanation of the basis for the adjustment, including a description of the policy period that was the basis of the premium refund and any changes to the classification or exposure basis of the affected policyholder. The insurer shall further offer each insured the opportunity to provide their individual actual or estimated experience. For automobile policies, this includes an invitation to provide updated mileage estimates as appropriate.

Commissioner Lara further hereby orders every insurer writing any of the above-referenced lines of insurance in California to report to the Department of Insurance within 60 days of the date of this Bulletin, all actions taken and contemplated future actions to refund premium in response to or consistent with this Bulletin. The report shall include California-specific information and an explanation and justification for the amount and duration of any premium refund, and how those measures reflect the actual or expected reduction of exposure to loss.

The report shall also provide monthly and overall totals for the following:

- Percentage of refund applied,
- Aggregate premium prior to, and subject to, application of refund,
- Aggregate premium refund,
- Average premium before and after refund,
- Average percentage of refund, applied to each policyholder,
- Number of in-force policies, and
- Number of policyholders receiving refund.

Reports shall be submitted to the Rate Specialist Bureau at the following email address: RSBCovid19PR@insurance.ca.gov. Reports may be made available to the public.

DISCUSSION/ACTION ITEMS

SUBJECT: Proposed Contract for Services with Disability Access Consultants

BACKGROUND AND STATUS:

CAPRI encourages all of its members to provide equal access to all recreation programs, services, and activities in accordance with the requirements of Title II of the Americans with Disabilities Act of 1990 ("ADA") and Section 504 of the Rehabilitation Act of 1973 ("Section 504"). Consistent therewith, this Board has considered contracting with an ADA accessibility consultant in order to ensure compliance and help facilitate the development of updated Transition Plans for CAPRI Members.

History:

In August 2018, the Board considered a group purchase discount for CAPRI members seeking to obtain an ADA Transition plan with Disability Access Consultants ("DAC"). At the time, the Board directed Staff to further investigate and report back to the Board with its findings.

In March 2019, the Board reviewed a cost proposal from DAC and tabled the item with direction to Staff to assess the demand and need for such a program.

The item returned for consideration at the May 2019 Meeting and the Board directed Staff and CAPRI's counsel to enter into negotiations with DAC for a contract that contemplated ADA Compliance assessments for the membership.

In July 2019, Staff presented a proposal from DAC to conduct a pool-wide compliance assessment that would be at no cost provided there was sufficient participation from the membership. The Board the moved to authorize execution of such an agreement.

In August 2019, CAPRI announced the introduction of the ADA Assessment Program and solicited participation from the membership.

In November 2019, based upon the results of the Initial Assessments conducted by DAC, Staff was directed to negotiate a contract with DAC that provided for regional trainings and a discount/reimbursement program and return to the Board for ratification.



Proposed Term Sheet:

Staff has had numerous conversations with DAC regarding potential terms. Staff's goal, consistent with Board direction, is to maximize participation of the pool while also being cost-efficient and obtaining cost certainty.

To accomplish that goal, Staff has worked with DAC to identify the "average cost per site" so as to better estimate the cost of a Transition Plan and, thus, the potential cost to the pool. This amounted to roughly \$2,500 per site. Using our current schedule of values, we were then able to approximate CAPRI's potential contribution in the event of 100% participation which would be \$170,000.

Staff has provided the updated Proposal Outline from DAC which speaks to these items in greater detail and will be prepared to further discuss all of the deal points as part of Staff's request authority to enter into a contract with DAC.

RECOMMENDATION:

Authorize Staff to enter into a contract consistent with the terms outlined in DAC's proposal.

FISCAL IMPACT:

The fiscal impact is dependent upon direction provided to Staff and the level of investment the Board considers appropriate.

REFERENCE MATERIALS ATTACHED:

- DAC Proposal Outline February 2020

ADA Assistance Program – Update – February 18, 2020

The purpose of this memo is to update the CAPRI executive board with the progress of our project and outline potential next steps. This memo addresses the following items:

1. Complimentary phone assessments – update
2. Cost and research analysis of members
3. Offerings and cost savings for members
4. ADA regional training for members
5. Next steps

1. Complimentary Phone Assessments - Update

DAC has been completing ADA phone assessments with CAPRI members to gain a better understanding of where each member may be in their ADA compliance efforts.

To date, DAC has completed 24 ADA phone assessments with CAPRI members with 5-6 still wanting to be scheduled. A report of these findings was provided to CAPRI board of directors in November of 2019.

The feedback from most of the CAPRI members that completed the assessments is they would like to receive further ADA education and training for their staff.

Also, most all members have interest in receiving a proposal from DAC that would allow them to develop update their ADA plans and engage DAC to complete a comprehensive a ADA self-evaluation and transition plan.

2. Cost and Research Analysis of Members

The CAPRI board has expressed interest in providing financial assistance to its members. However, before being able to provide this assistance, the board asked a couple of questions:

- What would be the total cost to complete surveys for all the members?
- Are there average costs per member or per site that would provide a better understanding of the overall costs of the project?

Survey/Transition Plan Cost – All Members

In early 2018, per CAPRI's request, DAC completed research to provide an initial cost estimate for DAC to complete the field surveys and assist each member with their building their required ADA Transition Plan. This data was provided by CAPRI to DAC in the form of CAPRI's property schedule.

Based in the initial research of two years ago, DAC estimated that the total cost to complete all the surveys for the entire membership would be approximately \$1.9M.

As part of those original discussions, DAC applied a 10% discount to this original estimate that would bring the total to approximately \$1.71M.

Based on the initial research, DAC discovered there are similar per site costs that exist across the membership. This makes sense because of the similar services and programs that your members provide. As a result, we can determine an average cost range per site across the membership, with some caveats.

As discussed, DAC still needs to work directly with the members to gather their most current asset and property data to provide an accurate proposal the individual member. It is likely that this updated member information will add or delete the number of member sites, however, we don't anticipate this data significantly affecting the average range of the per site cost.

Also, please keep in mind, the average site cost likely won't apply to members that only have 1-2 sites. For the members that only have If they only have 1-2 sites, their average site cost will likely be higher.

Shown below is a sample of the research and costs for (7) members based on the data that was provided by CAPRI.

Sample # 1: Members with Multiple Sites:

#	MEMBER	NUMBER OF SITES	SURVEY COST	AVERAGE COST
1	Boulder Creek	4	\$ 8,200	\$ 2,050
2	North Highlands	15	\$ 31,800	\$ 2,120
3	Carmichael	13	\$ 42,000	\$ 3,230
4	Auburn	16	\$ 46,500	\$ 2,900
5	Greater Vallejo	38	\$ 87,700	\$ 2,307
6	Conejo	56	\$ 166,000	\$ 2,964
7	Valley-Wide	68	\$ 142,550	\$ 2,100
	TOTALS	210	\$ * 524,750	\$ 2,524.43

Sample #1 Summary of (7) Members with Multiple Sites:

- Sites: 210
- Survey Cost: *\$524,750 (For only the sample seven member listed above)
- Member Site low: \$2,050
- Member site high: \$3,230
- Smallest number of sites 4 (Boulder Creek)
- Largest number of sites: 68 (Valley-wide)
- Average cost per site: \$2,524

Sample #2: (2) Members with a Single Site:

#	MEMBER	NUMBER OF SITES	SURVYECOST	AVERAGE COST
1	Beaumont Cherry	1	\$ 7,700	\$ 7,700
2	Western Gateway	1	\$ 12,500	\$ 12,500

Review of Per Site Cost Average:

- Multiple Site Districts: The sample data is showing that the cost of the member sites will have a cost range between \$2,050 - \$3,230 per site for DAC to complete the surveys and transition plan. Some members may have a smaller number of park sites (4-5) and some may have a large amount of park and or recreation sites (70-80).
- Single Site Districts: There will some member districts that are unique because they may only have 1-2 sites total, such as Beaumont Cherry or Western Gateway. These districts appear to consist of large stand-alone park site with an attached large recreation center. As a result, these single members may have a higher cost per site.
- Per Site Summary: The majority of CAPRI's member districts will have multiple recreation sites that it manages. Each member could expect to budget approximately \$2,500 per site for the completion of the surveys. Where a district may have only 1-2 large sites, we will need to evaluate on a case by case basis.

Review of Overall Survey Cost:

- Overall Cost: Based on the initial data researched, DAC provided a discounted cost of \$1.7M to provide surveys and transition plan support for the CAPRI Members
- Tier Costing: Based on the initial estimates, your members can be put into (5) tiers:
 - Tier 1: 32 members (51%) will cost between \$2,500 and \$15,000
 - Tier 2: 16 members (25%) will cost between \$15,000 and \$30,000
 - Tier 3: 8 members (13%) will cost between \$35,000 and \$60,000
 - Tier 4: 3 members (5%) will cost between \$70,000 and \$90,000
 - Tier 5: 4 members (6%) will cost between \$108,000 and \$166,000
- Analysis:
 - Tiers 1-3 represents 89% of members
 - Members: 56 of 63 members
 - Cost range: Per member cost range is between \$2,500 and \$60,000
 - Total cost: DAC cost of the 56 members is approximately \$900,000
 - Tiers 4-5 represents 11% of members
 - Members: 7 of 63
 - Cost range: Per member cost range is between 70,000 and \$166,000
 - Total cost: DAC cost for the 7 members is approximately \$800,000
- Summary
 - We have determined a general cost range for each of the member's sites and a better understanding of how the overall membership costs can be categorized.
 - CAPRI/DAC have determined they want to provide a combined incentive discount of 20% to the members
 - With 89% of the members representing 55% of the cost, should we focus more incentive toward the smaller tiers to motivate their participation?

3. Offerings and Cost Savings Overview

Incentive Pricing Background:

DAC has determined that the estimated total cost of surveys and transition plan development for all members is approximately \$1.9M.

Our original pricing and incentive discussions with CAPRI is we wanted collectively to provide an overall 20% incentive/cost savings for the member. This 20% is the combination of CAPRI providing funding of 10% and DAC providing discounted pricing of 10%.

Based on this incentive plan, DAC would contribute a potential total of \$170,000 (10%) in discounts and CAPRI would contribute \$170,000 (10%) in assistance for a total combined contribution of \$340,000, should all members sign up for the project.

Updated Incentive Options

Because we have been able to gather a per site cost range and have a better understanding of how the membership can be put into tiered pricing groups, we may want to consider an incentive program that targets the smaller districts (Tiers 1-3) different from the larger districts (Tiers 4-5). We also would understand if CAPRI would want to provide all the financial assistance in an equitable manner. Please consider the following options:

- *Option 1: 20% discount: Keep the existing model in place and provide each member with an across the board 20% discount provided in combination with DAC and CAPRI.
- *Option 2: Tiered discount: If we want to provide increased incentive to motivate the smaller districts to move forward, we may want to provide a 25% incentive to the members in tiers 1-3 and 15% for the members in tiers 4-5
- *Option 3: Member discount based on sites: As we have been able to determine generally what an average per site cost would be across the membership, we could provide incentive based on the total number of sites the district may have.

Keeping in mind we may want to weight this toward the smaller districts, please see the following draft of tiered discount table:

<u>Sites</u>	<u>Incentive</u>
1-2	30%
2-5	28%
6-10	25%
11-20	22%
21-40	20%
41-60+	15%

*Note: Whatever is decided, note that CAPRI’s total obligation to the survey and transition plan support would not surpass \$170,000.

Other Offerings/Cost Savings:

There are other offerings to consider for the program where cost savings and other valuable deliverables can be provided.

1. DACTrak Accessibility Management Online Software Licensing:
 - DACTrak allows for the member to efficiently update and document their data and required progress toward their transition plan.
 - Cost: DACTrak subscription license cost is \$1,000/year per participating member.
 - Year 1 Licensing: DAC will provide DACTrak at no charge for first year
 - DAC will provide the year one (1) year of DACTrak licensing fee at no charge to each member who participates.
 - First year starts once members receive training on features and tools of DACTrak.
 - Year 1 savings to member: \$1,000
 - Year 2 Licensing: CAPRI has interest in paying for Year 2 licensing
 - CAPRI has interest in providing DACTrak for year two (2) to members.
 - Year 2 savings to member: \$1,000
 - Total member savings: \$2,000
 - CAPRI Oversight: DAC can provide CAPRI the ability to access each of the members DACTrak sites to provide oversight and review progress of each of the members.
2. Self-Evaluation/Public Input Assistance:
 - DAC will provide tools and assistance for members to complete their own required self-evaluation of the programs, services and activities along with completion of their required public input process. DAC can provide these tools, training and materials as part of its regional training offering and as part of an individual consultation
 - If member elects to not go through training or wishes for DAC to complete these requirements, the cost would for this consultation would be \$5,000-7,500 to the member.
 - Cost:
 - DAC normally charges \$5,000 to \$7,500 to perform these tasks
 - Cost to member: \$0.00
 - Total member savings: \$5,000 to \$7,500
3. Website Analysis:
 - One of the growing trends in ADA claims and litigation is website accessibility. People with disabilities frequently use the website to access information about the programs services and activities provided by the District.
 - Cost:
 - DAC normally charges approximately \$2,000 per website review and report.
 - DAC would provide CAPRI members a discounted rate of \$1,000 for their individual website accessibility reviews and report.
 - Cost to CAPRI: \$0.00. Cost to member \$1,000
 - DAC would also provide two (2) accessibility reviews of each district's website.
 - Initial review and report to determine accessibility issues or errors.
 - Final review upon member remediating the issue and errors.
 - Total member savings: \$2,000

4. Regional ADA Training for Members (Estimated 4 hours)

As discussed, one of the most effective strategies for your members to attain and sustain their required ADA compliance is providing them with training and tools on the Title II requirements of a comprehensive ADA Self-Evaluation and Transition Plan.

Through this knowledge transfer, your members will gain a clear understanding of the legal requirements of the ADA along with easy to implement strategies to reduce their ADA risk profile and increase their compliance.

In these four (4) hour training sessions, the topics the include but are not limited to:

- Overview of ADA legal requirements for Title II entities
- Detailed understanding of the requirements of an ADA Self Evaluation and Transition plan
- How to deploy your required ADA notices and postings
- How to complete your required public input
- Role, identification and posting of an ADA and 504Coordinator
- How to complete your self-evaluation review of your programs, services and activities to better determine access compliance.
- How to provide reasonable accommodations to persons with disabilities.
- Takeaways: DAC will provide and explain required materials, forms and samples to assist your members in these efforts.

Aside from the knowledge gained by your members with these training sessions, they are also going to be able to immediately reduce their risk profile by applying these methods for their individual district.

Furthermore, by virtue of DAC providing the self-evaluation and public input training, tools and materials for your members, the cost of their overall plan would be reduced as the members would be able to complete these requirements on their own.

We would propose four (4) regional trainings, starting in late summer/early fall. We also would propose hosting these trainings at your member facilities to reduce cost.

Cost: Four trainings at \$2,500 each. Includes all expenses, travel and lodging. Total \$10,000.

5. Next Steps:

- | | |
|---|------------------------------|
| • Board Approval: | March/April 2020 |
| • Agreement: | April 2020 |
| • Formal Announcement of Program: | April/May |
| • DAC Presentation of CARPD Conference: | May |
| • Regional Training(s) | Late Summer/ Early Fall 2020 |
| • Roll Out | Late Fall 2020/Spring 2021 |

DISCUSSION/ACTION ITEMS

SUBJECT: WC Loss to Premium Comparison (2015-2020)

BACKGROUND AND STATUS:

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

Accordingly, attached hereto please find a spreadsheet showing the Workers Compensation paid losses to premium collected for the 2015-2020 years.

RECOMMENDATION:

Information only.

FISCAL IMPACT:

This is a review of paid losses and, thus, is retrospective in nature.

REFERENCE MATERIALS ATTACHED:

- WC Paid Losses to Premium Comparison 2015-2020

Workers Compensation Losses
2015-2020

	2019/2020	Losses Pd 2019/2020	2018/2019	Losses Pd 2018/2019	2017/2018	Losses Pd 2017/2018	2016/2017	Losses Pd 2016/2017	2015/2016	Losses Pd 2015/2016	Total Premium 2015/2020	Total Losses Paid 2015/2020	Losses/ To Payroll
Ambrose	\$ 22,473.00	\$ 14,097.46	\$ 27,506.00	\$ -	\$ 33,261.00	\$ -	\$ 28,980.00	\$ -	\$ 23,331.00	\$ -	\$ 135,551.00	\$ 14,097.46	10.40%
Arcade Creek	\$ 19,308.00	\$ -	\$ 19,324.00	\$ -	\$ 14,786.00	\$ -	\$ 17,791.00	\$ 120,042.10	\$ 14,989.00	\$ 609.77	\$ 86,198.00	\$ 120,651.87	139.97%
Arden Manor	\$ 15,533.00	\$ -	\$ 6,004.00	\$ -	\$ 6,865.00	\$ -	\$ 6,646.00	\$ -	\$ 8,629.00	\$ 27,753.64	\$ 43,677.00	\$ 27,753.64	63.54%
Arden Park	\$ 12,764.00	\$ -	\$ 14,413.00	\$ 1,079.97	\$ 19,920.00	\$ -	\$ 14,610.00	\$ -	\$ 12,518.00	\$ -	\$ 74,225.00	\$ 1,079.97	1.45%
Auburn Area	\$ 135,450.00	\$ 1,293.88	\$ 107,462.00	\$ 16,724.44	\$ 79,264.00	\$ 22,051.05	\$ 75,396.00	\$ 37,573.33	\$ 77,832.00	\$ 4,871.47	\$ 475,404.00	\$ 82,514.17	17.36%
Bear Mountain	\$ 11,790.00	\$ -	\$ 1,287.00	\$ -	\$ 9,213.00	\$ -	\$ 8,340.00	\$ -	\$ 10,333.00	\$ 5,126.93	\$ 40,963.00	\$ 5,126.93	12.52%
Bear River	\$ 1,200.00	\$ -	\$ 1,200.00	\$ -	\$ 1,269.00	\$ -	\$ 1,551.00	\$ -	\$ 1,156.00	\$ -	\$ 6,376.00	\$ -	0.00%
Beaumont-CV	\$ 28,248.00	\$ 1,043.71	\$ 28,721.00	\$ -	\$ 22,780.00	\$ 3,181.52	\$ 25,056.00	\$ -	\$ 24,213.00	\$ 627.38	\$ 129,018.00	\$ 4,852.61	3.76%
Belvedere-Tiburon	\$ 11,217.00	\$ -	\$ 15,717.00	\$ 757.99	\$ 16,202.00	\$ -	\$ 14,144.00	\$ 4,387.77	\$ 10,398.00	\$ 1,523.88	\$ 67,678.00	\$ 6,669.64	9.85%
Boulder Creek	\$ 5,385.00	\$ -	\$ 5,960.00	\$ -	\$ 5,761.00	\$ -	\$ 4,149.00	\$ -	\$ 4,468.00	\$ -	\$ 25,723.00	\$ -	0.00%
Buttonwillow	\$ 4,360.00	\$ -	\$ 5,234.00	\$ -	\$ 5,079.00	\$ -	\$ 8,293.00	\$ -	\$ 8,504.00	\$ -	\$ 31,470.00	\$ -	0.00%
Carmichael	\$ 89,582.00	\$ 22,233.06	\$ 76,424.00	\$ 5,573.19	\$ 67,093.00	\$ 1,137.76	\$ 55,105.00	\$ 2,755.07	\$ 50,958.00	\$ 76,533.53	\$ 339,162.00	\$ 108,232.61	31.91%
Central Plumas	\$ 4,165.00	\$ -	\$ 4,199.00	\$ -	\$ 3,604.00	\$ -	\$ 3,219.00	\$ -	\$ 3,175.00	\$ -	\$ 18,362.00	\$ -	0.00%
Coalinga-Huron	\$ 29,765.00	\$ 9,356.30	\$ 27,560.00	\$ -	\$ 34,747.00	\$ -	\$ 38,272.00	\$ -	\$ 38,766.00	\$ 1,015.84	\$ 169,665.00	\$ 10,372.14	6.11%
Conejo	\$ 85,686.00	\$ -	\$ 73,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 158,686.00	\$ -	0.00%
Cordova	\$ 173,460.00	\$ 3,782.54	\$ 177,899.00	\$ 37,723.37	\$ 255,681.00	\$ 28,133.14	\$ 309,307.00	\$ 60,520.98	\$ 246,017.00	\$ 11,014.00	\$ 1,162,364.00	\$ 141,174.03	12.15%
Desert	\$ 184,614.00	\$ 2,324.84	\$ 144,357.00	\$ 51,964.98	\$ 167,326.00	\$ 183,671.87	\$ 206,032.00	\$ 102,541.86	\$ 199,798.00	\$ 40,602.14	\$ 902,127.00	\$ 381,105.69	42.25%
Dunsmuir	\$ 3,849.00	\$ -	\$ 3,548.00	\$ -	\$ 4,357.00	\$ -	\$ 3,033.00	\$ -	\$ 3,122.00	\$ -	\$ 17,909.00	\$ -	0.00%
Durham	\$ 18,368.00	\$ -	\$ 18,961.00	\$ 60,213.99	\$ 16,709.00	\$ -	\$ 14,356.00	\$ -	\$ 10,144.00	\$ -	\$ 78,538.00	\$ 60,213.99	76.67%
Fair Oaks	\$ 103,585.00	\$ 835.45	\$ 107,296.00	\$ -	\$ 91,921.00	\$ 8,938.62	\$ 68,906.00	\$ 85,820.82	\$ 46,446.00	\$ -	\$ 418,154.00	\$ 95,594.89	22.86%
Fulton-El Camino	\$ 97,157.00	\$ 4,709.99	\$ 75,145.00	\$ 3,704.17	\$ 52,760.00	\$ 121,763.45	\$ 45,112.00	\$ 60,937.96	\$ 40,682.00	\$ 29,905.98	\$ 310,856.00	\$ 221,021.55	71.10%
Greater Vallejo	\$ 131,755.00	\$ 5,975.64	\$ 206,558.00	\$ 13,365.48	\$ 176,981.00	\$ 26,935.71	\$ 121,733.00	\$ 14,981.60	\$ 111,392.00	\$ 50,865.50	\$ 748,419.00	\$ 112,123.93	14.98%
Hayward Area	\$ 925,619.00	\$ 23,135.28	\$ 943,087.00	\$ 126,791.90	\$ 813,744.00	\$ 163,790.55	\$ 602,077.00	\$ 132,641.97	\$ 735,348.00	\$ 499,521.69	\$ 4,019,875.00	\$ 945,881.39	23.53%
Hesperia	\$ 126,548.00	\$ -	\$ 106,170.00	\$ 110,597.71	\$ 112,238.00	\$ 36,648.12	\$ 128,705.00	\$ 2,957.26	\$ 132,843.00	\$ 20,759.11	\$ 606,504.00	\$ 170,962.20	28.19%
Highlands	\$ 43,792.00	\$ 3,927.29	\$ 32,068.00	\$ 1,072.71	\$ 43,004.00	\$ 537.27	\$ 36,822.00	\$ 3,292.07	\$ 30,637.00	\$ 1,681.70	\$ 186,323.00	\$ 10,511.04	5.64%
Isla Vista	\$ 42,903.00	\$ 1,172.52	\$ 38,996.00	\$ 1,302.26	\$ 32,848.00	\$ 13,944.68	\$ 22,158.00	\$ 1,253.05	\$ 24,071.00	\$ 1,253.05	\$ 160,976.00	\$ 18,925.56	11.76%
Jurupa Area	\$ 65,866.00	\$ 1,133.48	\$ 60,193.00	\$ 668.88	\$ 70,910.00	\$ 5,733.41	\$ 52,509.00	\$ 563.50	\$ 39,752.00	\$ 214,833.32	\$ 289,230.00	\$ 222,932.59	77.08%
La Selva Beach	\$ 1,200.00	\$ -	\$ 700.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,900.00	\$ -	0.00%
Ladera	\$ 7,084.00	\$ -	\$ 7,204.00	\$ -	\$ 7,198.00	\$ -	\$ 5,205.00	\$ 793.53	\$ 3,930.00	\$ -	\$ 30,621.00	\$ 793.53	2.59%
Lake Yuyamaca	\$ 27,032.00	\$ -	\$ 29,503.00	\$ 3,393.72	\$ 30,818.00	\$ -	\$ 28,964.00	\$ -	\$ 21,809.00	\$ -	\$ 138,126.00	\$ 3,393.72	2.46%

	2019/2020	Losses Pd 2019/2020	2018/2019	Losses Pd 2018/2019	2017/2018	Losses Pd 2017/2018	2016/2017	Losses Pd 2016/2017	2015/2016	Losses Pd 2015/2016	Total Premium 2012/2017	Total Losses Paid 2012/2017	Losses/ To Payroll											
Livermore Area	\$ 492,511.00	\$ 27,752.42	\$ 594,520.00	\$ 116,552.19	\$ 597,378.00	\$ 36,358.81	\$ 568,584.00	\$ 197,328.04	\$ 406,037.00	\$ 256,486.54	\$ 2,659,030.00	\$ 634,478.00	23.86%											
McFarland	\$ 37,044.00	\$ 6,984.64	\$ 15,446.00	\$ 4,078.95	\$ 26,172.00	\$ 103,661.08	\$ 26,018.00	\$ 7,313.68	\$ 25,828.00	\$ -	\$ 130,508.00	\$ 122,038.35	93.51%											
Mendocino	\$ 55,120.00	\$ 2,430.83	\$ 44,094.00	\$ 8,758.22	\$ 59,799.00	\$ 7,045.07	\$ 41,032.00	\$ 13,216.65	\$ 31,296.00	\$ 1,966.28	\$ 231,341.00	\$ 33,417.05	14.44%											
Mission Oaks	\$ 57,593.00	\$ 1,463.56	\$ 47,898.00	\$ -	\$ 44,078.00	\$ 56,901.40	\$ 49,889.00	\$ 860.11	\$ 45,610.00	\$ 1,579.36	\$ 245,068.00	\$ 60,804.43	24.81%											
Monte Rio	\$ 7,297.00	\$ -	\$ 7,066.00	\$ -	\$ 5,534.00	\$ -	\$ 3,884.00	\$ -	\$ 5,083.00	\$ 15,929.52	\$ 28,864.00	\$ 15,929.52	55.19%											
Mt. Shasta	\$ 13,155.00	\$ -	\$ 31,373.00	\$ -	\$ 21,007.00	\$ -	\$ 33,952.00	\$ -	\$ 32,980.00	\$ -	\$ 132,467.00	\$ -	0.00%											
North Highlands	\$ 35,845.00	\$ -	\$ 49,433.00	\$ 3,906.23	\$ 40,086.00	\$ 3,054.21	\$ 50,693.00	\$ 955.33	\$ 52,799.00	\$ 712.11	\$ 228,856.00	\$ 8,627.88	3.77%											
North of the River	\$ 378,304.00	\$ 13,215.49	\$ 172,698.00	\$ 161,529.06	\$ 236,896.00	\$ 36,681.92	\$ 184,658.00	\$ 355,176.63	\$ 204,154.00	\$ 274,901.11	\$ 1,176,710.00	\$ 841,504.21	71.51%											
Orangevale	\$ 37,252.00	\$ 5,587.96	\$ 51,293.00	\$ 4,612.87	\$ 41,972.00	\$ 11,184.36	\$ 57,593.00	\$ -	\$ 43,357.00	\$ 1,364.39	\$ 231,467.00	\$ 22,749.58	9.83%											
Paradise	\$ 45,672.00	\$ -	\$ 71,636.00	\$ 832.99	\$ 57,008.00	\$ 118,365.59	\$ 52,874.00	\$ 3,863.87	\$ 50,623.00	\$ 4,562.07	\$ 277,813.00	\$ 127,624.52	45.94%											
Pleasant Hill	\$ 138,206.00	\$ 910.59	\$ 188,118.00	\$ 2,190.30	\$ 132,916.00	\$ 11,235.89	\$ 196,602.00	\$ 27,937.97	\$ 152,560.00	\$ 930.50	\$ 808,402.00	\$ 43,205.25	5.34%											
Pleasant Valley	\$ 239,969.00	\$ 3,146.30	\$ 129,963.00	\$ 32,451.08	\$ 171,180.00	\$ 129,722.54	\$ 124,407.00	\$ 196,303.37	\$ 116,584.00	\$ 163,008.80	\$ 782,103.00	\$ 524,632.09	67.08%											
Rancho Simi	\$ 709,665.00	\$ 16,408.48	\$ 810,984.00	\$ 249,121.87	\$ 1,031,983.00	\$ 153,043.18	\$ 875,347.00	\$ 155,630.90	\$ 617,823.00	\$ 1,596,090.90	\$ 4,045,802.00	\$ 2,170,295.33	53.64%											
Rio Linda	\$ 25,169.00	\$ -	\$ 18,563.00	\$ -	\$ 23,110.00	\$ -	\$ 16,809.00	\$ -	\$ 16,941.00	\$ 12,989.29	\$ 100,592.00	\$ 12,989.29	12.91%											
Russian River	\$ 6,607.00	\$ -	\$ 4,037.00	\$ 7,161.16	\$ 5,314.00	\$ -	\$ 5,188.00	\$ 44,198.22	\$ 3,956.00	\$ -	\$ 25,102.00	\$ 51,359.38	204.60%											
Shafter	\$ 15,420.00	\$ -	\$ 7,130.00	\$ -	\$ 16,684.00	\$ -	\$ 10,122.00	\$ 3,830.01	\$ 6,182.00	\$ -	\$ 55,538.00	\$ 3,830.01	6.90%											
Soledad Mission	\$ 8,237.00	\$ 769.34	\$ 4,194.00	\$ 3,574.74	\$ 5,647.00	\$ -	\$ 5,467.00	\$ -	\$ 8,436.00	\$ -	\$ 31,981.00	\$ 4,344.08	13.58%											
Southgate	\$ 243,541.00	\$ 23,637.53	\$ 140,813.00	\$ 12,209.16	\$ 161,894.00	\$ 56,330.07	\$ 140,044.00	\$ 37,349.82	\$ 187,301.00	\$ 131,269.83	\$ 873,593.00	\$ 260,796.41	29.85%											
Strawberry	\$ 28,276.00	\$ 2,178.29	\$ 37,433.00	\$ -	\$ 21,185.00	\$ -	\$ 34,103.00	\$ -	\$ 22,154.00	\$ -	\$ 143,151.00	\$ 2,178.29	1.52%											
Sunrise	\$ 163,930.00	\$ 23,202.40	\$ 257,399.00	\$ 100,970.25	\$ 235,201.00	\$ 24,953.53	\$ 249,023.00	\$ 19,920.93	\$ 215,473.00	\$ 29,836.11	\$ 1,121,026.00	\$ 198,883.22	17.74%											
Tehachapi-Valley	\$ 30,289.00	\$ -	\$ 20,897.00	\$ -	\$ 31,437.00	\$ -	\$ 22,808.00	\$ 1,848.89	\$ 19,863.00	\$ 12,308.63	\$ 125,294.00	\$ 14,157.52	11.30%											
Truckee-Donner	\$ 180,372.00	\$ 7,266.36	\$ 104,874.00	\$ 5,800.00	\$ 151,885.00	\$ 9,172.63	\$ 117,428.00	\$ 110,146.79	\$ 107,624.00	\$ 21,722.78	\$ 662,183.00	\$ 154,108.56	23.27%											
Tuolumne	\$ 4,746.00	\$ 15,847.49	\$ 7,687.00	\$ -	\$ 7,779.00	\$ -	\$ 8,889.00	\$ -	\$ 5,538.00	\$ -	\$ 34,639.00	\$ 15,847.49	45.75%											
Valley-Wide	\$ 86,080.00	\$ 555.00	\$ 88,401.00	\$ 5,613.80	\$ 112,285.00	\$ 3,575.50	\$ 92,190.00	\$ 33,995.54	\$ 85,723.00	\$ 544.18	\$ 464,679.00	\$ 44,284.02	9.53%											
Wasco	\$ 10,820.00	\$ -	\$ 8,699.00	\$ -	\$ 7,359.00	\$ 629.29	\$ 9,145.00	\$ -	\$ 7,049.00	\$ 1,652.29	\$ 43,072.00	\$ 2,281.58	5.30%											
Weed	\$ 15,924.00	\$ -	\$ 7,802.00	\$ -	\$ 10,752.00	\$ -	\$ 8,194.00	\$ -	\$ 6,861.00	\$ -	\$ 49,533.00	\$ -	0.00%											
Western Gateway	\$ 51,667.00	\$ -	\$ 3,149.00	\$ -	\$ 2,432.00	\$ -	\$ 2,991.00	\$ -	\$ 2,960.00	\$ -	\$ 63,199.00	\$ -	0.00%											
West Side	\$ 3,732.00	\$ -	\$ 38,794.00	\$ 16,334.13	\$ 57,436.00	\$ 2,097.18	\$ 43,069.00	\$ -	\$ 33,564.00	\$ 85,478.60	\$ 176,595.00	\$ 103,909.91	58.84%											
5,552,201.00													246,378.12	5,330,090.00	1,170,631.76	5,512,748.00	1,380,479.40	4,978,029.00	1,840,939.62	4,449,620.00	3,601,832.22	25,822,688.00	8,240,261.12	27.55%

DISCUSSION/ACTION ITEMS

SUBJECT: CAPRI Liability Claims Audit

BACKGROUND AND STATUS:

Every two years, CAPRI and George Hills Company submit to an audit of all open general liability claim files. This year, the audit was conducted by Mr. Brian Stiefel of Praxis Claims Consulting. The audit consists of a review of approximately 50% of CAPRI's open claims and assesses compliance with the relevant Government Code sections, documentation, liability determination, damages, litigation management, subrogation, contribution, excess reporting, reserves, settlement factors, and supervision.

Overall, the Audit found the claims handling to be generally following the EIA's liability claims administration guidelines. Furthermore, the staff of George Hills Company was found to have the technical expertise, experience, and sophistication necessary to competently handle claims for CAPRI.

However, Mr. Stiefel had three recommendations following his audit. The first two recommendations relate to documentation in the George Hills Company files. Specifically, as to their use of the "Plan of Action" tab and labeling of documents saved into their electronic filing system. The final recommendation was to report one file to the EIA as having the potential to exceed CAPRI's layer of coverage.

RECOMMENDATION:

Information only.

FISCAL IMPACT:

None.

REFERENCE MATERIALS ATTACHED:

- Liability Claims Audit Narrative Report



36 East Mountain Road
Peterborough, NH 03458
Mobile: (603) 785-6001
Toll free & Fax: (877) 785-6001
www.praxisclaims.com

SENT VIA E-MAIL

Mr. Matthew Duarte
Executive Director

RE: CALIFORNIA ASSOCIATION FOR PARK AND RECREATION INDEMNITY

Audit Dates: April 1-7, 2020
Audit Location: Remote Audit

Mr. Duarte:

This will serve as the formal report of findings following the audit and claims handling review for the California Association for Park and Recreation Indemnity "CAPRI" with claims being administered by George Hills Company, Inc. "GH" The audit was conducted remotely utilizing access granted via George Hills' SIMS Claims system.

EXECUTIVE SUMMARY AND RECOMMENDATIONS

Overall, we found claims handling to be generally following CSAC's liability claims administration guidelines. The staff of GH have the technical expertise, experience and sophistication necessary to competently handle claims generated by the member's liability exposures. However specific to the claims handling for this member, documentation of each claim file is an area in which Praxis offers recommendations.

Recommendations:

- While we generally recommend the increased use of the plan of action file note format to provide a complete summary and status of each claim, the files reviewed reflect an overuse of the format. Praxis is recommending that the documentation of each file conform to our recommended documentation process as outlined later in this report.
- File attachments should be specifically named to be readily identified to maximize the adjuster's and supervisor's efficiency. Praxis suggests that GH utilize a specific hierarchy in the naming process so that the contents and nature of the attachments can be identified

as well as a corresponding file note confirming receipt and analysis of the content.

- One file qualifies for immediate reporting to the EIA as it involves an alleged brain injury.

AUDIT LOGISTICS

George Hills is a third-party administrator currently handling claims for CAPRI.

Praxis selected and reviewed 23 open files. The claim files were reviewed by Brian D. Stiefel, CPCU, of Praxis. A telephonic wrap-up discussion was held with Mr. Chris Shaffer of George Hills. Also, a pre-audit call was held on April 1st 2020 with Mr. Duarte of CAPRI.

CLAIM OPERATIONS OVERVIEW

Primarily the CAPRI claim files are handled by Mr. Charles Torretta, SCLA, MCSA

Current Position: Senior Claims Adjuster, George Hills Sacramento/Rancho Cordova
Past Experience: Charles Torretta began his claims career in 1982 at Safeco Insurance as a Multi-Line Field Adjuster before moving onto Maryland Casualty as a Senior Property Adjuster. For over two decades he held a variety of supervisory positions at the home offices and regional operations of Crum and Forster, Allied, Nationwide, and TIG. In addition, over the course of his career he served as a director and manager overseeing operations in personal, commercial and farm business agricultural lines.

TECHNICAL REVIEW

Coverage:

In all files reviewed, coverage issues, if any were identified; analyzed and proper communication was evident. Any potential immunities were also identified and utilized if applicable. Files not properly reported were properly rejected.

No issues identified

File Documentation/Diary:

Throughout the life of the claim or litigated case, the file activity notes should contain chronological documentation of activities, along with the cause and effect of these activities as they relate to exposure.

A properly documented claim file or litigated case, as applicable, should contain activity notes that contain at a minimum:

- A clear, detailed description of the claim being made.
- An initial analysis of coverage and any applicable immunities.
- Known facts, and unknown information needed.
- An initial plan of action.
- A prompt and detailed initial investigation with documented results.
- An assessment of that investigation as it relates to liability and damages and ultimate exposure.
- A detailed documented rationale supporting the loss reserve and, as needed, expense reserves.
- An updated assessment of liability, damages and reserve changes as needed with a revised detailed plan of action “POA” based on the results of any new or developing information.
- Files in litigation must contain an initial defense counsel’s evaluation “DCE”, along with a litigation budget, and a proposed litigation plan. This initial evaluation should be completed within 60 days of assignment to counsel.
- Defense counsel should provide a meaningful updated status at least every 90 days or immediately if there are significant developments. Cases being appealed can be updated every 180 days.
- The file notes should contain a summary and analysis of any and all attached documents or e-mail correspondence received. The notes should reflect that the document has been read and its effect on the exposure.
- An activity diary that is set at an interval commensurate with the needs of the file, and the file notes should be updated periodically by the examiner depending on what stage it is in, or if there is a significant change or event that affects exposure.
- A summary of any roundtable discussions or supervisory direction as applicable

Documentation of the claim files is accomplished through the use of the SIMS system.

All files reviewed contained files notes that were with very few exceptions, labeled “Plan of Action”. When utilized as intended, this file note format copies the previous POA into the file notes and is meant to be used periodically and updated with new information. Currently this note format is being utilized almost exclusively and any updated information is not dated or otherwise identified so any changes to the POA are not apparent.

Day to day activity, e-mails, calls, discussions or confirmation of the receipt and analysis of any attached correspondence docs is lacking.

Praxis recommends that the above bulleted points be considered when documenting the files.

Attached documents with the exception of legal bills, and early received correspondence are almost exclusively identified as “Misc docs”. No way to determine what the attachments are unless they are opened one at a time.

Through prior audits it has been communicated that GH is working on a revised process for the naming convention to be utilized. That solution would be applicable here.

Claim Reserve/Settlement Authority & Supervision:

George Hills currently is granted \$5000 for indemnity settlement authority and has unlimited authority to review and process expense and/or defense counsel bills. Any checks issued in excess of \$5,000 require two George Hills management signatures

Mr. Rendig provides supervisory management of cases handled by Mr. Torretta. Files reviewed reflect that settlement authority is being requested from the member when needed.

No issues identified.

Reporting to Member and Excess Carriers:

CSAC-EIA requires that any occurrence, offense, or wrongful act in which the amount incurred has reached 50 percent of their individual self-insured retention be reported to the Authority.

Additionally, the Member shall give the Authority immediate written notice for any claims or suits which the Member becomes aware of that include injury of the following types:

Death

Paralysis, paraplegia, quadriplegia

Loss of eye(s), or limbs

Spinal cord or brain injury

Dismemberment or amputation

Sensory organ or nerve injury or neurological deficit

Serious burns

Severe scarring

Sexual assault or battery including but not limited to rape, molestation or sexual abuse

Substantial disability or disfigurement

Any class action

Any claim or suit in which the Authority is named as a defendant; or

Any injury caused by lead.

Once the initial report has been made, status reports are due at a minimum, every 90 days. Formatting of the updates can be through various types of correspondence such as emails, informal updates, DC reports etc.

Most files reviewed that qualified for excess reporting, have been reported however, it was not possible to determine if follow-up reporting was timely as this auditor was not able to find e-mail or other attached reports.

One file reviewed, reflects an alleged head brain injury which qualifies for reporting and one file appears to be late in the updating of the EIA. (See scoring matrix)

Liability & Reserve Adequacy:

Per the EIA's revised Liability Claims Administration Standards, Indemnity reserve shall reflect the most probable outcome plus any exposure to plaintiff attorney's fees and costs.

Most probable outcome is the potential amount the plaintiff could expect to receive through settlement or verdict after factoring in the member's percentage of liability.

Loss reserves should be set based on the value of the case even if it exceeds the member's retention.

Overall reserves were appropriate for known or expected exposure. Praxis recommends a reserve in increase for one file. (See scoring matrix)

Contribution/Subrogation:

Based on the open claim files reviewed, it was concluded that the claims adjuster is identifying potential contribution opportunities, allocating liability and identifying potential third party contributors.

No issues identified

Litigation Management:

In the litigated cases reviewed, defense counsel's initial case analysis and budget were received, detailed and complete. Counsel generally outlined the case status, reviewed potential defenses, discussed possible early motions and, when able, commented on potential exposure. Immunities available were discussed and analyzed. Overall, follow-up status reports were timely and complete with updated issues and recommendations.

No issues identified

Wrap-up Discussions:

Although the specific findings were not compiled on the last day of the file review, a telephonic wrap-up meeting call was held with Mr. Chris Shaffer. A call was held with Mr. Matthew Duarte April 14, 2020.

Sincerely,



Brian D. Stiefel, CPCU
Praxis Claims Consulting
Brian@Praxisclaims.com

cc: Heather Fregeau

CSAC-EIA

Chris Shaffer
Randy Rendig
George Hills Company, Inc.

DISCUSSION/ACTION ITEMS

SUBJECT: CAPRI Budget 2020-2021

BACKGROUND AND STATUS:

The first draft of the 2020-2021 CAPRI budget is attached hereto. This is the Board's first attempt to comment and provide direction to Staff. This first draft budget based on current usage and projections based on the insurance market and anticipated growth within the CAPRI membership. It also considers those expenses associated with renting office space for the organization.

Staff believes the draft budget is an accurate estimate of CAPRI's revenues and expenditures as of this point in time. Ultimately, these numbers will change as firm insurance quotes are received, an actuarial analysis is conducted, and the Board determines the direction they want to take CAPRI in the next fiscal year. Staff will provide a more detailed budget for review and comment at the May Board of Directors meeting.

No action is required of the Board at this time.

RECOMMENDATION:

Provide Staff direction as needed.

FISCAL IMPACT:

The fiscal impact is dependent upon direction provided to Staff.

REFERENCE MATERIALS ATTACHED:

- First Draft of CAPRI Budget 2020-2021

**California Association for Park and Recreation Indemnity
Revenues and Expenses Budget Overview
July 2020 through June 2021**

	Proposed Budget	Current Budget	Change Between Current Year and Proposed Budget	% Increase
	Jul '20 - Jun '19	Jul '19 - Jun '20		
Ordinary Revenue/Expense				
Revenue				
Member Contributions	\$ 11,300,000	\$ 10,964,202	\$ 335,798	3.06%
WC Final PR Adjustment				
Bank/LAIF Interest	2,500	2,500	-	0.00%
CARPD Administration	69,025	68,005	1,020	1.50%
Misc. Income				
Rental Income	-	-	-	
Portfolio Income (PFM)	350,000	350,000	-	0.00%
Total Revenue	11,721,525	11,384,707	336,818	
Total Revenue	11,721,525	11,384,707	336,818	2.96%
Expense				
Operating Expenses				
Administration-CAPRI Office				
Salaries & Benefits				
Salaries				
Accrued Vacation				
Executive Director	\$ 176,550	\$ 165,000	11,550	7.00%
Safety Analyst	70,000	65,000	5,000	7.69%
Admin Analyst	60,000	60,000	-	0.00%
Admin Asst	38,000	41,500	(3,500)	-8.43%
Contingency	10,000	16,228	(6,228)	
Total Salaries	354,550	337,600	16,950	5.02%
Employee Benefits				
Medical	48,000	44,300	3,700	8.35%
Life Insurance	700	700	-	0.00%
PERS Contributions	31,000	28,230	2,770	9.81%
Payroll Tax Expenses	6,000	5,450	550	10.09%
Total Employee Benefits	85,700	78,680	7,020	8.92%
Total Salaries & Benefits	440,250	416,280	23,970	5.76%
Bank Service Charges	14,000	14,000	-	0.00%
Building Services/Repairs	-	9,750	(9,750)	-100.00%
Capital Assts	-	5,000	(5,000)	-100.00%
Common Area Maintenance	-	5,990	(5,990)	-100.00%
Copier Service/Repair	4,500	4,500	-	0.00%
Depreciation	-	10,000	(10,000)	-100.00%
District Visitations	7,000	7,000	-	0.00%
General Contingency	-	-	-	#DIV/0!
Insurance - CAPRI	2,200	2,200	-	0.00%
Miscellaneous	3,000	3,000	-	0.00%
Office Supplies	10,000	10,000	-	0.00%
Part-Time Services	3,000	3,000	-	0.00%
Postage and Delivery	3,000	4,000	(1,000)	-25.00%
Printing and Reproduction	2,000	4,000	(2,000)	-50.00%
Professional Dues	2,750	2,750	-	0.00%
Project Reserve	-	2,580	(2,580)	-100.00%
Publications	175	175	-	0.00%
Safety Meetings/Workshops	5,000	7,000	(2,000)	-28.57%
Telephone	3,500	6,000	(2,500)	-41.67%
Travel/Meeting	11,000	11,000	-	0.00%
Utilities	3,500	6,600	(3,100)	-46.97%
Total Administration-CAPRI Office	514,875	534,825	(19,950)	-3.73%

**California Association for Park and Recreation Indemnity
Revenues and Expenses Budget Overview
July 2020 through June 2021**

	Jul '20 - Jun '19	Jul '19 - Jun '20	Current Year and Proposed Budget	% Increase
Board Meeting/Travel	24,750	23,000	1,750	7.61%
Consulting Services				
Actuarial Services	10,000	10,000	-	0.00%
Claims Management	370,000	358,920	11,080	3.09%
Financial Accounting	40,000	40,000	-	0.00%
Financial Audit	22,000	22,000	-	0.00%
Investment Advisors	32,000	32,000	-	0.00%
IT Services	3,000	3,000	-	0.00%
Legal Fees	30,000	20,000	10,000	50.00%
Loss Prevention	-	-	-	#DIV/0!
Total Consulting Services	507,000	485,920	21,080	4.34%
Total Operating Expenses	1,046,625	1,043,745	2,880	0.28%
Insurance Expenditures				
Workers' Compensation	725,000	961,471	(236,471)	-24.59%
Combined GL/AL Excess	1,192,000	835,290	356,710	42.70%
Property Coverage	2,100,000	1,896,045	203,955	10.76%
Crime Policy/Identity Theft	25,000	25,000	-	0.00%
Other Premiums (W/C)	60,000	60,000	-	0.00%
Broker Fees	110,000	110,000	-	0.00%
Total Insurance Expenses	4,212,000	3,887,806	324,194	8.34%
Claims Expenditures				
Claim Payments				
Claim Payments	6,200,915	6,200,915	-	0.00%
Total Claim Payments	6,200,915	6,200,915	-	0.00%
Contingency				
General	50,000	50,000	-	0.00%
Building Repair	-	16,000	(16,000)	-100.00%
Total Contingency	50,000	66,000	(16,000)	-24.24%
Total Expense	11,509,540	11,198,466	311,074	2.78%
Net Ordinary Revenue	211,985	186,241	25,744	13.82%
	\$ 211,985	\$ 186,241	\$ 25,744	13.82%

Agenda Item 10.1**EXECUTIVE DIRECTOR/ STAFF REPORTS****SUBJECT: District Visits Update**

BACKGROUND AND STATUS:

The District Visit schedule has been interrupted by the COVID-19 Pandemic. Staff is closely monitoring public health guidance for information as to when site visits can resume. Cycle XVII, previously scheduled to take place between January 2020 and June 2021 may need to be revised in light of current circumstances.

RECOMMENDATION:

Information only.

Agenda Item 10.2**EXECUTIVE DIRECTOR/ STAFF REPORTS****SUBJECT: CARPD Conference Update**

BACKGROUND AND STATUS:

The CARPD Conference was scheduled to take place on May 27th-May 30th in South Lake Tahoe, California. Unfortunately, the COVID-19 pandemic has forced CARPD to postpone the event indefinitely. In its place, CARPD will be hosting a virtual event on May 28th and May 29th that focuses on the parks and rec's industry's response to the coronavirus. More information about the event will be disseminated in the coming days.

RECOMMENDATION:

Information only.

Agenda Item 10.3**EXECUTIVE DIRECTOR/ STAFF REPORTS****SUBJECT: CAPRI Staff Update**

BACKGROUND AND STATUS:

CAPRI Staff has been working remotely from home since March 16, 2020 in compliance with State and County Orders. The Executive Director returns to the office periodically to handle necessary CAPRI business. The transition has been a smooth one to date and Staff has been able to continue operations without disruption. Staff has begun having daily meetings via videoconference to maintain morale and encourage positive communication amongst coworkers.

Additionally, CAPRI has been utilizing the services of SearchPros for temporary workers since February. Staff was able to make arrangements to continue the placement of Ms. Jordan Coyle during this shelter-in-place period and has been very pleased with her work and contributions.

RECOMMENDATION:

Information only.

Agenda Item 10.4**EXECUTIVE DIRECTOR/ STAFF REPORTS****SUBJECT: News of Note**

BACKGROUND AND STATUS:

Staff regularly collects recent articles, academic papers, District reports, etc. that relate to the business of CAPRI and that may be of interest to the Board and/or the membership.

RECOMMENDATION:

Information only.

REFERENCE MATERIALS ATTACHED:

- "California Governor Issues New COVID-19 Executive Order Impacting Local Government" – Best, Best, & Krieger; March 23, 2020
- "Special Report Impact of COVID19 on California Traffic Accidents" – UC Davis; April 1, 2020
- "Wimbeldon organisers set to net £100 Million insurance payout" – Daily News, April 6, 2020
- "Squirrels Take Over California Park Amid Coronavirus Pandemic" – Radio.com, April 5, 2020
- "Insurance Companies Ordered to Refund Premiums to California drivers amid coronavirus shutdown" – San Gabriel Valley Tribune, April 13, 2020

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[California Governor Issues New COVID 19 Executive Order Impacting Local Government \(/news-events/insights/2020/legal-alerts/03/california-governor-issues-new-covid-19-executive\)](#)

LEGAL ALERTS | MAR 23, 2020

California Governor Issues New COVID-19 Executive Order Impacting Local Government

Addresses Open Meetings, Delivery Ordinances, Working After Retirement and Government Claim Deadlines During Coronavirus Pandemic

In a continued effort to address the COVID-19 state of emergency, California Gov. Gavin Newsom issued Saturday a new Executive Order, [N-35-20 \(https://www.gov.ca.gov/wp-content/uploads/2020/03/3.21.20-EO-N-35-20.pdf\)](https://www.gov.ca.gov/wp-content/uploads/2020/03/3.21.20-EO-N-35-20.pdf). For local government agencies, there are four sections of the Order that are particularly relevant:

1. Emergency Updates Do Not Violate the Brown Act.

The Order suspends the Brown Act to the extent that Government Code section 54952.2 would prevent a federal, state or local government official from providing updates on emergency response collectively to the entire city council or agency board. Members of the city council or agency board may ask questions of the official providing the briefing. However, the council or board members still cannot discuss or deliberate on any matters or take any action. Effectively, this enables a council or board to receive a single, efficient update from other officials, but the council or board members will have to be cautious to only ask clarifying questions and not discuss or make policy. It must only be a briefing. To the extent potential council or board actions are to be considered or even discussed, the city or other agency should still call an open and public Brown Act meeting.

2. Local Ordinances that Restrict Essential Deliveries are Suspended.

The Order suspends any local ordinances, including noise limitations, that restrict, delay or otherwise inhibit the delivery of food products, pharmaceuticals and other essentials. Many cities may have ordinances that prohibit delivery trucks from making deliveries or idling during certain hours, and it appears the Order is intended to suspend such restrictions to ensure that retail providers are timely stocked. The Order may be more broad than this, and cities and other agencies should review this provision carefully before enforcing any local ordinance that could restrict deliveries of essentials.

3. Time-Based Limitations Imposed on Working After Retirement are Suspended.

Section 3 of the Order confirms that retirees working under the working after retirement rules for local governments are also exempt from the time-based limitations referenced in [Executive Order N-25-20 \(https://www.gov.ca.gov/wp-content/uploads/2020/03/3.12.20-EO-N-25-20-COVID-19.pdf\)](https://www.gov.ca.gov/wp-content/uploads/2020/03/3.12.20-EO-N-25-20-COVID-19.pdf). Section 7, issued March 12, if they are hired or **99 of 114**

2020



Special Report: Impact of COVID19 on California Traffic Accidents

ROAD ECOLOGY
Roadecology.ucdavis.edu **CENTER**
UCDAVIS

Fraser Shilling, Ph.D., Co-Director;
David Waetjen, Ph.D., Analyst

4/1/2020

Impact of COVID19 on California Traffic Accidents

Using observations of reported traffic incidents in our real-time “California Highway Incident Processing System” (CHIPS), the Road Ecology Center has estimated the **reduction in traffic incidents on state highways and rural roads that has resulted from the Governor’s “shelter in place” order**. We estimate that since the order went into effect, collisions and especially injury and fatality collisions have been reduced by half, from ~1,000 collisions and ~400 injury/fatal accidents per day to 500 and 200 per day, respectively. We also found that animal-related incidents did not experience the same reduction. We found that traffic volumes were up to 60% lower on certain highways after the order compared to a similar period prior to the order, which may account for the reduced number of collisions. We highlight collision and injury/fatality hotspots on California highways since the shelter in place order went into effect and for a similar period in 2019. All data were derived from California Highway Patrol incident reports. This report includes **maps of incident hotspots**, and discusses this unexpected benefit of the shelter in place order.

This report and other tools are available on the Road Ecology Center website:
<https://roadecology.ucdavis.edu>.

Cover photo credit. Alexas_Fotos; pixabay.com

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UC Davis Road Ecology Center: Special Report on COVID19 Impacts on California Traffic Accidents

Top 5 Talking Points

- 1) **The California Highway Patrol collects critical information about traffic accidents, but they need more resources.** The CHP patrols thousands of miles of California highways and rural roads every day, responding to >2,000 incidents per day to protect public safety. At the same time, they have to rely on out-of-date equipment and are under-staffed relative to the importance of their job. This study and our other research related to incidents on highways would not have been possible without the care they take in reporting details of traffic incidents.
- 2) **Governor Newsom’s “Shelter-in-Place” order resulted in a reduction in traffic collisions and injuries/fatalities.** The daily rate of collisions was reduced by half after the order, compared to the period before the order and to a similar period a year prior (2019). There was a similar reduction, by half, in fatal and injury crashes. Both changes were statistically-significant. The reduction works out to about 15,000 fewer collisions per month and 6,000 fewer injury/fatal accidents per month that can be directly or indirectly attributed to the shelter-in-place order.
- 3) **The reductions in traffic accidents is unparalleled and potentially because of a reduction in traffic volumes.** There is no equivalent in our recent transportation history to such large changes in vehicle movement on our state and local roads. The reduction in traffic collisions and injury/fatal accidents in particular, was correlated with a similar % reduction in traffic volumes on a wide range of highways statewide. However, the reduction in traffic was not uniform, with only slight reductions (<30%) on certain interstates.
- 4) **There was no detectable reduction in animal-vehicle conflict, though with less traffic on roads, we predict that there may be fewer animals killed.** We could not find a statistically-significant change in all incidents involving animals, or deer-vehicle conflict events alone. This could be because not enough time has elapsed, or because even with a ~50% reduction in traffic, it is still not enough to measurably benefit wildlife and domestic animals.
- 5) **The COVID19 pandemic has caused social disruption, panic, and deaths. The Governor’s shelter-in-place order may have provided unexpected reductions in injuries and harm from traffic accidents.** The harm caused by COVID19 to global societies and economies only has parallels to large-scale wars. It may help to find the hidden and unexpected benefits from the changes in social functioning that we are taking to reduce the pandemic’s spread. We hope that people take solace in some of these benefits as we deal with the harmful impacts of the pandemic.

Introduction to Study

The COVID19 pandemic has created unprecedented challenges to US and California society and institutions. One of the primary methods to mitigate the impact of the virus is to reduce contact among people. In California, this has been implemented by cities, counties, and the Governor's office through "Shelter-In-Place" orders and related actions (e.g., closure of non-essential businesses). An intended impact of these orders is reduced vehicle traffic among and within cities and towns in order to reduce the rate of spread of the virus (by keeping people at home). A potential unintended impact of reduced traffic is reduced traffic accidents and thus injuries and fatalities for people involved in the accidents. Another potential impact is reduced collisions with animals.

We examined these potential unintended impacts of the Governor's shelter-in-place order on rates of collisions on California highways and certain major roadways patrolled by the California Highway Patrol. We used real-time data collection and querying tools in our California Highway Incident Processing System (CHIPS), in order to provide a close to real-time assessment of these impacts. In other words, this report came out on 4/1/2020 and includes data and analyses from 3/30/2020, 10 days after the start of the Governor's shelter in-place order. We used simple spatial analysis tools to compare distributions of traffic accidents before and after the Governor's order and statistical tests to compare daily rates of collisions before and after the order and with a similar time period from 2019.

Findings

1) Change in Collisions and Injuries/Fatalities

We compared daily rates of collisions on state highways and some major roads during the 10 days after the shelter in place order with collisions in the 10 days immediately prior to the order and to rates a year before (2019, Table 1). We found that the average daily number of collisions was significantly lower in the 10 days after the order (500, $p < 0.01$) than the 10 days prior to the order (1,116 collisions, $p < 0.01$) and lower than a similar 10-day period in 2019 (1,128 collisions, $p < 0.01$). There was no difference ($p > 0.2$) between the number of collisions before the order (1,116 collisions/day) and a similar period in 2019 (1,087 collisions/day). There was a similar, statistically-significant reduction in daily injury/fatal accidents from the 10-day period prior to the order (562/day) to the 10-day period after the order (274/day, $p < 0.01$).

Table 1. Change in rates of collisions and injury/fatal accidents before and after the Governor’s shelter-in-place order. The before period (3/10-19/2020) was compared to the equivalent period in 2019 and after the order (3/21-30/2020). A similar “after” period in 2019 was used for comparison.

ACCIDENT TYPE	BEFORE ORDER (3/10-19/2019)	BEFORE ORDER (3/10-19/2020)	“AFTER” ORDER (3/21-30/2019)	AFTER ORDER (3/21-30/2020)
COLLISION	1087	1116	1128	500
INJURY/FATALITY	481	562	473	274
% REDUCTION BEFORE/AFTER			n.s	55% (P<0.01)
% REDUCTION 2019-2020				42% (P<0.01)

The reduction in injury/fatal accidents was evenly-distributed throughout the state (Figure 1). There were injury/fatal accidents on most highways in California after the order (Figure 1A) and for a similar period in 2019 (Figure 1B).

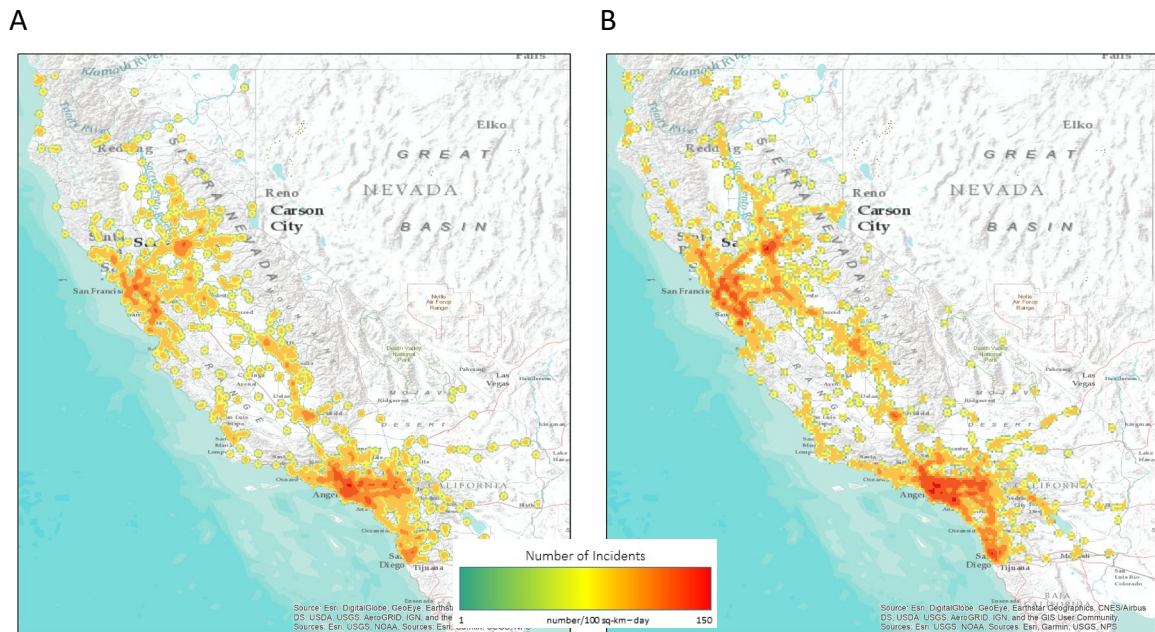


Figure 1. Density of injury/fatal accidents on state highways and certain major roads (A) between 3/21/2020 and 3/30/2020 and (B) between 3/21/2019 and 3/30/2019.

2) Change in Animal-Related Collisions

Every year the Road Ecology Center reports on the hotspots of wildlife-vehicle conflict on California highways (<https://roadecology.ucdavis.edu/research/projects/ca-wvc-hotspots>), a legacy effect of highway development that receives little treatment. Although there was a reduction in traffic accidents and traffic volumes, there was no statistically significant reduction in animal-related incidents, or deer-vehicle conflicts as indicated by the Real-Time Incident map here: <https://roadecology.ucdavis.edu/hotspots/map>. This result is quite different from the result for impacts on drivers and passengers and it may be related to: 1) there not being enough elapsed time since the shelter-in-place order to detect a change; and/or 2) to the reduction in traffic volumes that have occurred being insufficient to result in a reduction in animal-related incidents; and/or 3) vehicle speed plays a critical role in AVC, and with fewer cars, the average MPH might increase.

3) Change in Traffic Volumes

Caltrans and other entities maintain an array of traffic volume and speed detectors throughout California. Traffic volumes were compared for select highways before and after the shelter-in-place order. There were reductions in traffic volumes of <30 to >50% compared to prior to the shelter-in-place order. Traffic volumes for a select set of highways is shown in Table 2.

Table 2. Average traffic volume (peak # vehicles/hour) changes before and after the Governor’s shelter-in-place order for select California highways. All changes were statistically significant. There was no difference between traffic volumes in 2019 and 2020 for the 10-day period before the order (3/10 - 3/19).

HIGHWAY	PEAK VOLUME BEFORE ORDER (VEH/HR)	PEAK VOLUME AFTER ORDER (VEH/HR)
I-5 (N OF LA)	8,892	6,950
I-5 (OCEANSIDE)	3,340	1,960
US101 (N OF SLO)	2,214	1,130
US101 (GEYSERVILLE)	1,058	630
US99 (S OF YUBA CITY)	790	541
SR152 (LOS BANOS)	1,225	735
I280 (DALY CITY)	3,798	2,392

Conclusions

Governor Newsom's shelter-in-place order and similar orders at the jurisdictional scale had a profound effect on daily travel in California, with >20 - 50% reductions found across select highways. This in turn seems to have resulted in a ~50% reduction in total collisions and injury/fatal accidents. This unintended benefit of the orders was primarily for drivers and passengers. There was no detectable reduction in impacts to large animals reported by the CHP on state highways and certain major roads. We appreciate the critical attention to detail and complete incident reporting by the CHP and look forward to increased support for their reporting by the state government.

Contact: Fraser Shilling, Co-Director, Road Ecology Center, UC Davis; fmshilling@ucdavis.edu.

<http://www.dailynews.lk/2020/04/06/sports/215915/wimbledon-organisers-set-net-%C2%A3100million-insurance-payout>

After taking out infectious diseases cover following 2003 SARS outbreak:

Wimbledon organisers set to net £100Million insurance payout

Monday, April 6, 2020 - 01:00

[Print Edition](#)

[Sports](#)



Wimbledon was cancelled because of the ongoing coronavirus pandemic

Wimbledon is preparing to submit an insurance claim 'in excess of £100million' following the the cancellation of the tournament this week.

The All England Club's insurance policy, in the region of £1.5m a year, was updated in 2003 after organisers asked for a virus-related clause inserted following concerns over the SARS outbreak.

It marked the first time since the Second World War that the SW19 Grand Slam tournament was to not go ahead as planned, due to the scale of the coronavirus pandemic.

According to the Times, Wimbledon chiefs are to see their insurance triggered by the cancellation with the clause that covers infectious diseases set to be worth as much as £100m.

The exact amount of the pay-out they will earn from their policy remains unclear with the organising costs and the prize money, to the tune of £40m, to be considered as deductions now it has been cancelled.

Wimbledon was set to bring in around £250m in revenue for the grasscourt Grand Slam.

Figures from 2018 showed that The Championships had an annual turnover of £254.8m. There will, inevitably, be some financial hit from the annulment, such as a dip in merchandising and food revenue.

All England Club bosses made the tough call to abandon the third Grand Slam in the calendar entirely, a marked shift from the decision made by the French Open to hastily rearrange to late September, just a week after the US Open in New York ends.

One senior figure at the Club put the cost of the insurance policy at 'around the low seven figures'.

Wimbledon is the only Slam of the four - Australia, France and US - to have an insurance policy that includes a virus-related clause and it is reported that the French Tennis Federation felt they had no option to cancel entirely, risking a loss of £230m.

The All England Club's Risk and Finance Sub-Committee have long since insisted on a clause covering epidemics, and the policy has been accordingly upgraded in recent years.

Outgoing chief executive Richard Lewis warned that, despite the good insurance policy, Wimbledon would sustain a financial hit, although the knock-on effect for British tennis would be limited.

'The insurance will help protect the surplus to an extent, I would say to a large extent,' he said. 'Of course we're fortunate to have the insurance and it helps, but it doesn't solve all the problems. The details and the figure probably won't be known for months.'

The Lawn Tennis Association, which held a teleconference for all its staff, relies heavily on its annual handout from The Championships' surplus, worth around £40m. Some staff at Roehampton are expected to be furloughed.

Sportmail reported how holding a proper Wimbledon behind closed doors would still have involved having at least 5,000 people at the All England Club.

That is said to be the startling internal estimate circulated around various committees, and one reason why the idea was rejected and the whole tournament called off on Wednesday. A scaled down version of the competition was also considered, but quickly dismissed as impractical.

The sheer number of personnel required to stage any major modern sporting event shows why so many showpieces have had to be abandoned early, with The Open golf the latest in line to go. In the case of Wimbledon everyone from ballkids to TV technicians to coaches would have been on site, even without spectators. - **DailyMail**

Squirrels Take Over California Park Amid Coronavirus Pandemic

By [Tarrah Gibbons](#)

April 5, 2020 1:25 pm

While Santa Monica parks are no longer filled with people, these critters are making a special appearance.

Squirrels are going nuts for the outdoors and have taken over parks in Santa Monica, California. In a video obtained by [TMZ](#), the squirrels are seen throughout the park enjoying the sunshine. Some are even seen lying down, taking in the sun.

The squirrels seemed to be more relaxed as tourists and locals are nowhere to be found.

"There are literally hundreds of squirrels. Like, I don't know where these guys came from, like are you seeing this? They are all running around now," a woman says in the video.

Many people across the United States are staying indoors to prevent the spread of [COVID-19](#), leaving parks across the country barren.

Last month, [President Donald Trump](#) announced he would be extending social distancing guidelines through April 30. "Nothing would be worse than declaring victory before the victory has been won," Trump said. "Therefore, we will be extending our guidelines to April 30."

Trump had suggested that the country would be opened up again by Easter on April 12. Warnings from public health experts led the president to extend this date. The [president](#) explained on Sunday that Easter was simply an "aspiration," saying that he hopes the country will "be well on our way to recovery" by June 1.

As the United States saw 8,500 deaths and more than 312,000 [confirmed cases](#) by April 5, President Donald Trump said things would get worse.

"This will probably be the toughest week, between this week and next week," Trump said. Trump warned that Americans would see a lot of reported deaths.

<https://www.radio.com/news/squirrels-take-over-park-in-california-amid-coronavirus>

Insurance companies ordered to refund premiums to California drivers amid coronavirus shutdown



California Insurance Commissioner Ricardo Lara has ordered insurance companies to provide a credit, reduction or other form of relief for auto premiums paid for the months of March and April. Data from a UC Davis study show that traffic collisions in California have been reduced by half since the state's March 19 shelter-in-place order was announced. (Photo courtesy of California Highway Patrol)

By **KEVIN SMITH** | kvsmith@scng.com | San Gabriel Valley Tribune

PUBLISHED: April 13, 2020 at 2:55 p.m. | UPDATED: April 13, 2020 at 6:43 p.m.

With shelter-in-place restrictions in place throughout the state amid the COVID-19 pandemic, many Californians are likely wondering why they're still forking over money for auto insurance.

Insurance Commissioner Ricardo Lara was wondering the same thing, and it prompted him to institute some temporary reforms.

Lara announced Monday, April 13 that insurance companies must provide a premium credit, reduction, return of premium or other appropriate adjustments as soon as possible — and no later than August — for auto premiums paid for the months of March and April.

If shelter-in-place orders continue, that will be extended to May.

“With Californians driving fewer miles and many businesses closed due to the COVID-19 emergency, consumers need relief from premiums that no longer reflect their present-day risk of accident or loss,” Lara said in a statement.

Several auto insurance companies [recently announced voluntary refunds to drivers](#).

Lara’s order extends reductions to more companies and adds commercial lines while also monitoring compliance with California’s consumer protection laws to ensure that refunds are not discriminatory or inadequate.

Lara ordered insurance companies to alert the Department of Insurance of all refunds they issue or expect to issue within 60 days to provide oversight and ensure companies are complying with the mandate.

Beyond auto premiums

The state order extends beyond auto insurance to include workers’ compensation, commercial multi-peril, commercial liability, medical malpractice and “any other insurance line where the risk of loss has fallen substantially as a result of the COVID-19 pandemic.”

Lara previously requested a 60-day grace period for drivers to pay their premiums so policies aren’t canceled for nonpayment during the COVID-19 crisis.

Reduction in traffic collisions, fatalities

Data from a [UC Davis study](#) on California traffic accidents show that collisions — especially injury and fatality accidents — have been reduced by half since Gov. Gavin Newsom’s March 19 [shelter-in-place order](#) was announced.

“Both changes were statistically significant,” the report said. “The reduction works out to about 15,000 fewer collisions per month and 6,000 fewer injury/fatal accidents per month that can be directly or indirectly attributed to the shelter-in-place order.”

The report additionally found traffic volumes were lowered by as much as 60% on certain highways during the first 10 days after the stay-at-home mandate was enacted. Traffic is so light it prompted operators of the 91 Express Lanes in Riverside and Orange counties to [waive monthly fees for the transponders](#) that commuters use. With thousands of California businesses closed amid the pandemic, many people are either without jobs or working from home, reducing travel to sporadic trips to the supermarket for food and other supplies.

Other actions

The California Department of Insurance has taken a variety of actions to assist consumers during the health crisis including:

- Extended deadlines for insurance claims until 90 days after the statewide “state of emergency” related to COVID-19 has ended
- Maintained auto insurance for those with an expired license and/or car registration
- Extended personal auto coverage for delivery drivers for California’s essential businesses
- Directed health insurance companies to provide increased telehealth access for consumers

“Today’s mandatory action will put money back in people’s pockets when they need it most,” Lara said.

<https://www.oregister.com/2020/04/13/insurance-companies-ordered-to-refund-premiums-to-california-drivers-amid-coronavirus-shutdown/>