

CONTRA COSTA COUNTY SCHOOLS INSURANCE GROUP

Finance Subcommittee Meeting

Thursday, October 5, 2017

8:30 AM

CCCSIG Executive Conference Room
550 Ellinwood Way, Pleasant Hill, CA 94523
1 (866) 922-2744

To ensure an orderly meeting and an equal opportunity for each speaker, persons wishing to address the Committee must fill out a speaker's card. Cards are located in the lobby and should be turned in to the Receptionist. The Chairperson may limit each speaker to three minutes and/or set a limit of twenty minutes for all speakers on any one subject.

The Contra Costa County Schools Insurance Group will provide reasonable accommodations for persons with disabilities planning to attend Executive Committee or Board meetings who contact the Executive Director at least 24 hours before the meeting, at 1 (866) 922-2744 ext. 261.

ORDER OF BUSINESS

1. CALL TO ORDER – 8:30 a.m.

2. PUBLIC COMMENT

2.1 Items on the Agenda

2.2 Items of Interest to the Public

3. FINANCIAL ITEMS

3.1 Approve Minutes of Finance Subcommittee Meeting held March 2, 2017

The subcommittee will review the March 2, 2017 minutes for approval.

3.2 Review Financial Statements

The subcommittee will review financial statements as of June 30, 2017.

3.4 Review 2016/17 Financial Audit

The subcommittee will review and discuss the 2016/17 Draft Financial Audit.

3.5 Discuss Draft Equity Allocation Report

The subcommittee will discuss the Draft Equity Allocation Report from James Marta & Co.

4. ADJOURNMENT (Approximately 9:30 a.m.)

Next Finance Subcommittee meeting is tentatively scheduled for March 1, 2018.

**CONTRA COSTA COUNTY SCHOOLS INSURANCE GROUP
FINANCE SUBCOMMITTEE MEETING MINUTES
Thursday, March 2, 2017
Contra Costa County Schools Insurance Group
550 Ellinwood Way, Pleasant Hill, CA**

Present:

Daniela Parasidis	Moraga SD
Bill Clark	CCCOE
Joe Emmett, CFO	CCCSIG
Bridget Moore, Executive Director	CCCSIG

Absent:

Diane Deshler	Martinez USD
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1. CALL TO ORDER

The meeting was called to order by Joe Emmett at 8:08 a.m.

2. PUBLIC COMMENT

2.1. Items on the Agenda

No items of interest to the public.

2.2. Items of Interest to the Public

No items of interest to the public.

3. FINANCIAL ITEMS

3.1 Approve Minutes of Finance Subcommittee Meeting held March 1, 2016

The subcommittee reviewed the minutes of the March 1, 2016 subcommittee meeting. Motion was made by Clark to approve the minutes as presented; second by Parasidis.

3.2 Review Financial Statements

The subcommittee reviewed the December 2016 Financial Statements, noting that the loss in the Investments change in Fair Market Value is what resulted in the loss in the Workers Compensation program for the 6-month period.

3.3 Investment Policy Review

The subcommittee reviewed the current Investment Policy and the changes suggested by PFM, CCCSIG's investment advisor. The subcommittee recommends approval of the Investment Policy with the new changes to the Executive Committee, Motion was made by Parasidis; second by Clark.

3.2 Review Draft Actuarial Report and Premium Rate for 2017/18

The subcommittee reviewed the Draft Actuarial Report and Premium Rate for the 2017/18 program year.

3.2 Review Draft 2017/18 Budget

The subcommittee reviewed the Draft Budget for 2017/18. It was decided to have the C.F.O. draft a budget that would return \$3.0M in Equity Growth/Equity, to present to the Executive Committee as an option for the 2017/18 program year.

4. ADJOURNMENT

There being no further business, motion was made by Clark to adjourn at 8:36 a.m.; second by Parasidis.

Respectfully submitted,

Joseph R. Emmett
Chief Financial Officer
Contra Costa County Schools Insurance Group