

**PUBLIC RISK INNOVATION, SOLUTIONS, AND MANAGEMENT
(PRISM)**

PROPERTY COMMITTEE

MEETING SUMMARY

Web Conference/Telephonic Meeting

Friday, February 9, 2024

10:00 a.m.

First Meeting – 2024

Members Present

Karen Caoile, Contra Costa County
Felipe Garcia, CSRM
Jenny Thompson, Fresno County – Alt.
Erika Leahy, City of Napa
Greg Elliott, City of Oakland
Victor Tordesillas, San Bernardino County
Carla Stephens, City of San Diego
Janice Mazone, San Diego County
Lance Sposito, Santa Clara County
Jim Johnson, Shasta County
Robert Anderson, Tulare County
Danielle Mancuso, Ventura County – Alt.

Members Absent

Gerald Saputra, Riverside County

2024 Chair & Vice Chair

The Committee selected Lance Sposito as the Chair and Victor Tordesillas as the Vice Chair for 2024.

General Business

- The Committee approved a methodology to allocate the deductibles for the 2022/23 winter storm losses;
- The Committee received an update on the 2024/25 excess renewal and negotiations, a market update, and a summary of recent meetings with the underwriters for reinsurers and excess insurers;
- Staff reviewed with the Committee the actuarial results and funding for the Pool layer was determined. The Committee approved setting the Pool funding at \$130M, discounted (\$125.6M); binding the renewal with BHSI with a \$150M attachment point; binding the \$130M Agg Stop Loss Layer (\$130M attachment point & \$20M limit) for a premium up to \$9M; and binding the renewal with Fidelis for the \$15M xs \$10M layer for premium up to \$42M;
- The Committee directed staff to continue with cost saving measures for the Program, which included offering higher deductibles. Staff will bring additional information to the Committee at a future meeting;
- Staff provided a report on the return of the PRISM ARC capital contribution;

- The Committee approved financial assistance to fund loss prevention/risk management programs by awarding applicable grants, up to \$25,000 per member, per fiscal year;
- The Committee approved modifying coverage from RCV to ACV for the Fisherman's Wharf Plaza in Ventura County;
- The Committee received an informational report recapping the 2023 Strategic Planning Retreat; and
- Staff informed the Committee on new member services and programs.

Closed Session

There were three (3) items discussed in Closed Session.

Next Meeting

The next meeting will be on ***Thursday, March 7, 2024, at 10:00 a.m.,*** to be held ***via Web Conference.***