

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

PROPERTY COMMITTEE

MEETING SUMMARY

Web Conference/Telephonic Meeting

Wednesday, June 14, 2023

2:00 p.m.

Fourth Meeting – 2023

Members Present

Karen Caoile, Contra Costa County
Felipe Garcia, CSRМ – Alt.
Sarah Baker, Merced County – Alt.
Greg Elliott, City of Oakland
Kristin Usery, Sacramento County
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

Members Absent

Gerald Saputra, Riverside County
One (1) Vacant Position

2023/24 Renewal

Alliant reviewed the final renewal terms with the Committee, noting they were able to find reasonable capacity to fill some of the gaps that the Committee had agreed to retain, if necessary. They also reported to the Committee that the capacity that had been bound with Hallmark has been replaced by StarStone, due to Hallmark's recent downgrade. Final premium for 2023/24 is \$221.1M. The Committee also reviewed the premium allocation amongst the members.

Other Matters

- The City of Lindsay was approved for Program participation.
- Amendments were approved to the Policy Regarding Claim Payments to include a time frame for issuing claim payments.
- Ratification was provided for claim payments made to CRSIG for their winter storm losses, and the Committee authorized staff to issue future claim payments to CRSIG for these losses up to \$10M. At a future meeting, the Committee will consider delegating additional authority to staff to make claim payments within the PRISM Pool Layer.
- Risk control grants in the amount of \$74k were approved. Approximately \$73k in grant funds were unspent in 2022/23, and the Committee determined to carry those funds over for use in the 2023/24 year.
- Jim Johnson and Greg Elliot were recognized for their 5 years of service on the Committee.

Next Meeting

The next meeting will be held at the call of the Chair.