



# Northern California Regional Liability Excess Fund

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## **Executive Summary** **Finance Committee Meeting** **May 4, 2017**

**President:**

Kimberly Dennis  
Alameda County  
Schools Insurance  
Group

**Vice President:**

Brent Swanson  
Tulare County  
Schools Self  
Insurance Authority

**Secretary:**

William Tucker  
Organization of  
Self-Insured Schools

**Treasurer:**

Scott Lantsberger  
Washington Unified  
School District

The meeting was called to order at 3:30 p.m. and was very well attended as nine (9) out of eleven (11) members were in attendance. The significant actions taken or discussion held by the Committee were:

- **Investment Report** Cary Allison gave a report on the current status of the NCR portfolio. The quarter to date return is a positive 0.62% but the fiscal year to date is still a negative return of 0.64%. However, the future is expected to be strong with short-term rates at the end of the year being between 1% and 1.5%. Long term rates are expected to be stable (flat) due to low inflation and global growth.
- **Treasurer's Report** Mary Boyer gave the status of the organizations financials. Assets are up 15.89% to \$79.1M as of 3/31. Investment income is at 104.4% of budget. Liabilities are up by 16.04% to \$61.02M as of 3/31. The Net Position increased to \$18.1M with a positive undesignated fund balance of \$2.09M.

In addition, the retrospective funding analysis was reviewed. The analysis looks at a ten-year window and, when compared to the actuarial study, shows that funding at the 70% confidence level is more than sufficient.

- **Member Account Receivable** As of March 31, 2017, there are no outstanding member premiums or late fees.
- **Cash Flow.** Cash flow for the year was reviewed. Given the amount of funding available, it was recommended and a motion was approved to move \$5M from LAIF into the long-term investment funds; specifically with Western. The projected ending cash position is \$10M.

