



## Property & Liability

### *Resolution 05-02: Withdrawal from SELF Excess Liability Program.*

Motion was made by JR Perkiss and seconded by Kari Sousa to approve the resolution for NBSIA to withdraw from the SELF effective June 30, 2006. This was followed by lengthy discussion of the information provided by Mr. Osborne in his earlier presentation to the Board, including discussion of rates vs. philosophy. A roll call vote was taken with results as follows:

#### **Ayes:**

Kimberly Dennis, Benicia Unified School District  
Bill Taylor, Travis Unified School District  
Lettie Allen, Solano County Office of Education  
Kari Sousa, Fairfield-Suisun Unified School District  
J.R. Perkiss, Napa County Office of Education

#### **Noes:**

None

#### **Absent:**

Solveig Monson, Davis Jt. Unified School District  
Susan Rinne, Dixon Unified School District  
John Niederkorn, Vacaville Unified School District

The resolution passed unanimously.

DeGracia noted that this resolution to withdraw was specific to NBSIA's membership with SELF, and that all NBSIA members would now have to take action on the resolution addressing each of their district's relationships with SELF. Resolutions must be in to SELF no later than December 31, 2005 and copies should be forwarded to DeGracia as they are approved so she can forward a complete set to SELF as well. She noted that reapplication to SELF can be made in June 2006 if the Board wishes to do so.

## Finance

### **2004/05 Financial Audit**

James Marta, CPA presented the 2004/05 financial audit to the Board. Mr. Marta stated in his experience of auditing pools, NBSIA has proved to be more stable than many. He stated some of the reasons we are so stable is because NBSIA has a conservative reserve history, has held the line on workers' compensation claims for the past five years and has had only small variances in the property and liability program. Mr. Marta noted the dental program has had larger variances and advised close monitoring of this program.

## Finance, continued

A correction was noted on page 36 of the 2004/05 financial audit regarding the reverse formula. Mr. Marta will make the correction and provide NBSIA with a corrected copy. Mr. Marta concluded his presentation by stating NBSIA has something "different" and is more credible than the 22 other pools he audits.

**Motion** was made by Kari Sousa, seconded by Kimberly Dennis and carried unanimously to accept the June 30, 2005 Financial Audit with corrections as noted.

## Lease Purchase Agreement

### *Resolution 05-03: Lease Purchase Agreement*

DeGracia reviewed the goal of the Executive Committee in locating financing that maintained expenses at a level similar to that currently budgeted for so that rates would not have to increase significantly to cover the costs of purchase. The most desirable quote was from Tatonka with a fixed rate of 4.6161 for 20 years with no balloon payment.

Further review of potential rent revenues from current and future tenants indicate that NBSIA could see no measurable affect on its current rates due to the purchase.

In order to pursue the tax exempt financing, resolution 05-03 was required. Motion was made by Dennis and seconded by Sousa to approve Resolution 05-03 as presented. A roll call vote was taken with results as follows:

### **Ayes:**

Kimberly Dennis, Benicia Unified School District  
Bill Taylor, Travis Unified School District  
Lettie Allen, Solano County Office of Education  
Kari Sousa, Fairfield-Suisun Unified School District  
J.R. Perkiss, Napa County Office of Education

### **Noes:**

None

### **Absent:**

Solveig Monson, Davis Jt. Unified School District  
Susan Rinne, Dixon Unified School District  
John Niederkorn, Vacaville Unified School District

The resolution passed unanimously.

**Information**

MIT Academy, a VCUSD Charter School, requested to participate in NBSIA's Employee Assistance Program. DeGracia noted that neither VCUSD nor MIT Academy were members of NBSIA, but was willing to accommodate them because the EAP was not a risk sharing program, but a group purchase. She recommended that MIT Academy be allowed to join with the stipulation that they will pay for one month of service in advance.

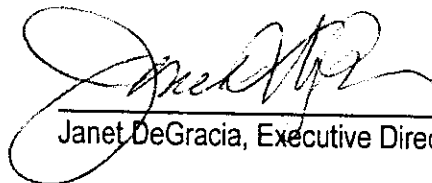
**Executive Directors Report**

Property and Liability Program dividend checks were distributed to members.

**Adjournment**

There being no further business, the meeting was adjourned at 12:30 p.m.

Respectfully submitted by:

  
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Janet DeGracia, Executive Director

1-16-06  
Date