

NORTH BAY SCHOOLS INSURANCE AUTHORITY
QUARTERLY BOARD MEETING
Strategic Planning
December 7, 2004
MINUTES

- Call To Order:** The meeting was called to order at 11:32 a.m. by President Lettie Allen.
- Roll Call:** Those in attendance were:
- Kimberly Dennis, Benicia Unified School District
Susan Rinne, Dixon 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
John Niederkorn, Vacaville Unified School District
- Staff and Guests:**
Jan DeGracia, Executive Director NBSIA
Suzanne Dillman, NBSIA
Ron Cohea, NBSIA
Gordon Templeton, NBSIA
Peggy Kech, NBSIA
Nicole Torres, NBSIA
- Absent:**
Willard Wright, Solano Community College
Solvieg Monson, Davis Joint Unified School District
- Approval of Agenda:** **Motion** was made by Kimberly Dennis, seconded by Bill Taylor, and carried unanimously to approve the December 7, 2004 agenda as presented.
- Reports to Board:**
Public Comments **None**
- Reports from Board:** Susan Rinne asked if Solano Community College was still a member of NBSIA . Jan DeGracia stated SCC was a member of NBSIA but participates only in the dental program.
- Presentations:** **None**
- Action Items:**
- Consent Calendar:** **Motion** was made by Kari Sousa, seconded by Kimberly Dennis, and carried unanimously to accept the Consent Calendar as presented which included the following:
- Minutes of September 24, 2004 Board meeting.

Action Items Continued

2003/04 Financial Audit:

DeGracia noted the audit included a letter from James Marta and Company with findings and recommendations. The letter indicated there were no findings, however a management recommendation was made. NBSIA uses a particular worksheet for the claims reconciliation process suggested by Marta and Marta recommended we take that process one step further to use the claims reconciliation worksheet to identify and book potential recoveries as receivables.

Dennis inquired about when the contract with Marta expired as she did not wish to continue with his services. DeGracia confirmed that the 3 year contract was now concluded. Peggy Kech noted further that Marta has performed the NBSIA financial audit for the past 3 years and requested he be considered for a fourth year due to NBSIA's account tech being on planned leave during the upcoming year end closing process. Perkiss agreed to extend through the fourth year and Dennis requested NBSIA to go out for a financial RFP. A lengthy discussion ensued with no determination being made at this time.

Motion was made by JR Perkiss, seconded by Kari Sousa and carried unanimously to accept the 2003/2004 financial audit with a correction on page 31 listing the Board of Directors.

October 2004 Investment Report:

DeGracia noted the Investment Report was information only and no action was required. She referred the Board to page 1.10 to show how the NBSIA portfolio compares to the portfolio model. A discussion and review of the Investment Report took place. The Board congratulated staff on a good job.

Information:

Sexual Harassment Training requirements were discussed. NBSIA will be facilitating training as mandated by the state in the spring of 2005.

The Lockyer Interpretation of Prop 39 Funds use for Salaries information was reviewed.

**Executive Director's
Report:**

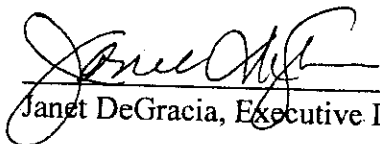
The County of Santa Clara lawsuit was reviewed and discussed. DeGracia stated the lawsuit alleges unlawful business practices and false and misleading advertising in violation of California Business and Professions Code. DeGracia noted that NBSIA is currently working with both Keenan and Driver Alliant, who are named in the lawsuit, and that both have contacted her in response to this lawsuit.

P/L Equity checks in the total amount of \$676,000 were distributed to pool members who participate in the P/L program.

Adjournment:

There being no further business, the meeting was adjourned at 12:10 a.m.

Respectfully submitted by:



Janet DeGracia, Executive Director

12/28/04
Date