

**NORTH BAY SCHOOLS INSURANCE AUTHORITY
BOARD MEETING
DECEMBER 9, 2003**

MINUTES

- Call To Order** The meeting was called to order at 11:35 a.m. by President Lettie Allen
- Roll Call** Those in attendance were:
Kimberly Dennis, Benicia Unified School District
Aaron Shonk, Davis Joint Unified School District
Linda Jordan, Dixon Unified School District
Kari Sousa, Fairfield-Suisun Unified School District
J.R. Perkiss, Napa County Office of Education
Bill Taylor, Travis Unified School District
Lettie Allen, Vacaville Unified School District
Sarah Hart, Solano County Office of Education
- Staff and Guests:**
Jan DeGracia, Executive Director NBSIA
Suzanne Dillman, NBSIA
Peggy Kech, NBSIA
Gordon Templeton, NBSIA
Nicole Torres, NBSIA
Ron Cohea, NBSIA
- Absent:**
Willard Wright, Solano Community College
- Approval of Agenda** **Motion** was made by Bill Taylor, seconded by Kari Sousa, and carried unanimously to approve the agenda.
- Reports to Board** No Reports
- Public Comments** None
- Reports from Board** None
- Action Items**
Consent Calendar **Motion** was made by Kimberly Dennis, seconded by Aaron Shonk, and carried unanimously to accept the Consent Calendar as presented which included the following:
1. Approval of Minutes of the Meeting of September 19, 2003

ACTION ITEMS CONTINUED

Finance

Motion was made by Kimberly Dennis, seconded by Bill Taylor, and carried unanimously to accept the 2002/2003 Financial Audit prepared by James Marta & Company CPAs.

Review of October 2003 Investment Report

Board reviewed the October Investment Report. DeGracia noted that cash exceeded the model due to planned equity rebates and recent calls.

2002/03 Financial Audit

DeGracia offered to answer questions and stated there were no findings for this audit year. DeGracia pointed out four audit adjustments were made. The adjustments were explained by DeGracia and noted as minor by the Board. Bill Taylor complimented the NBSIA staff on a very clean audit.

Lettie Allen thanked the NBSIA staff for their hard work and her fellow board members for participating in the 2003 board planning session.

Volume 1 of the Administrative Manual was distributed and signed for by staff and board members.

Property and Liability Equity checks were distributed in the amount of \$620,287 as declared by the Board at their September 2003 meeting.

Non-Action Items Discussion:

None

Information

None

Executive Directors Report

None

Adjournment

There being no further business, the meeting was adjourned at 11:50 a.m.

Respectfully submitted by:



Janet DeGracia, Executive Director

1/17/04
Date