



TRINDEL

Risk Management for Rural Counties

A Joint Powers Authority Established in 1980

October 4, 2023

Board of Directors Meeting Minutes



PRESIDENT
Nathan Black

VICE-PRESIDENT
Nichole Williamson

SECRETARY
Van Maddox

Location: Intercontinental the Clement Monterey
Ocean Terrace 1 – Meeting Space
750 Cannery Row
Monterey, CA 93940

Date: Wednesday, October 4, 2023
Time: 9:00 AM – 4:00 PM

ORDER OF BUSINESS

As to each agenda item, the Board may take action, give direction and/or receive informational reports.

1. Call to Order:

Call to order and introductions around the room, the meeting was called to order at 9:00 am.

2. Roll Call:

Alpine County	Nichole Williamson (Vice President)
Colusa County	Todd Manouse, and Kaline “Kiki” Moore
Del Norte County	Neal Lopez
Lassen County	Richard Egan
Modoc County	Chester Robertson (Officer)
Mono County	Jay Sloane
Plumas County	Travis Goings (Officer), Debra Lucero
San Benito County	Ray Espinoza, Henie Ring
Sierra County	Judi Behlke

Sutter County Nathan Black (President), Jason Claunch
Tehama County Gabriel Hydrick, Coral Ferrin
Trinity County Trent Tuthill
Others present: Gina Dean (PRISM), Kevin Bibler (Alliant), Carlos Oblites
(Chandler), Jawharah Alkhalidi(Trindel), Jack Contos (Trindel), Sean Houghtby
(Trindel), Rachael Hartman (Trindel), Andy Fischer (Trindel)

3. Public Comment:

President Nathan Black opened up the floor for public comment, and there was no public comment.

4. Consent Calendar: Approval of June 23-24, 2023 Board of Directors Minutes: An action item to approve the Minutes of the above meeting. Check Register & Invoices: An action item to approve check register and invoices from the fourth quarter of fiscal year 2022-23.

Nathan Black of the County of Sutter announced the purpose of the consent calendar is to streamline meetings by grouping noncontroversial items into a single item for the Board to consider under a single motion. Andrew Fischer of Trindel advised that the minutes of the June 23-24, 2023 Board of Directors meeting were sent to the Board for review on July 6, 2023, and that he only received comments from Tony Shaw (Lassen Alternate Board Member), and Gabriel Hydrick of Tehama County (Director) advising that they approved of the minutes. No other comments were received from the Board.

Andrew also advised that the check register was sent to each County Board of Director and Alternate on September 17, 2023, and that he did not receive comment prior to the meeting.

Motion by Gabriel Hydrick of Tehama County to approve all items on the consent calendar.

Seconded by Nichole Williamson of Alpine County.

Motion carried with 12 ayes, 0 Noes, 0 Abstains, and 0 Absences.

Ayes: Alpine, Colusa, Del Norte, Lassen, Modoc, Mono, Plumas, San Benito, Sierra, Sutter, Tehama, Trinity.

Noes: None

Abstain: None

Absent: None

Reports

5. **Committee Reports:** Report on Executive Committee meetings since last board meeting.

Andrew Fischer reported to the Board on the activities of the Executive Committee. The Executive Committee met on July 28, 2023, and September 1, 2023. The committee attended Kevin Webb of RW Baird's investment boot camp at both meetings and the Executive Committee gave direction to Andrew to revise the investment policy to extend the duration on securities under CA Gov. Code Section 53601, and to begin managing a portion of the portfolio with Kevin Webb. Jay Sloane of Mono County asked about Kevin Webb and Andrew explained that they met at CAJPA from an introduction from other JPA managers. Those pools that have worked with him consistently returned 3.5% on their investments year over year when we have been struggling to obtain a positive return. Nathan Black, President, advised of some of the mechanics and things we learned with Kevin Webb during the meetings. Debra Lucero of Plumas County asked if Trindel could give investment trainings to County Treasurer's. Andrew Fischer replied by stating that we certainly could try to do that if that is something the Board wanted him to do but thought that there may be better options that are already available. Carlos Oblites, Chandler, advised that he would be more than willing to go and train for Trindel, or at the individual counties that are a client of Chandler. Richard Egan, County of Lassen, advised that the best training would be through the State of California office of the Treasurer California Debt and Investment Advisory Commission, or through the Association of California Municipal Treasurers.

Andrew went on to report that the Executive Committee was apprised on the plan for future meeting structure, the results of the 2023 risk control audit, workers' compensation claims audit, the 23-24 premiums, and our efforts to obtain pricing on prior years general liability, med-mal, and property should we have gone to the reinsurance market. He also advised that the committee will learn of those results when available.

The claims review committee met once in closed session regarding a potential exposure to litigation but no action was taken.

6. **Department Reports:** Reports on Department Activities from Risk Control, Workers' Compensation, Liability and Property, and Administration.

Rachael Hartman, Director of Risk Control, presented the Risk Control Department report. She advised on the number of virtual trainings conducted, and that they have had 624 County employees attend from June through August of 2023. They conducted 33 in person trainings or inspections at the member County. She mentioned that there was a lot of in person meetings in Trinity to help with their new loss prevention staff, Nathan Black, President, asked if that is because we hired Becca Cooper from the County. Andrew Fischer advised that is the case, and that we promised the County we would help out through the transition to ensure they passed the audit. Andrew went onto advise the Board that Trindel also hired Sean Houghtby from Tehama County and that Sean continues to spend days at Tehama County to help with the transition. Andrew also advised that we will continue to pay special focus and to anticipate extra attention when Todd at Colusa retires. Rachael then continued and reported on the following new legislative laws and their potential impact: Pregnant Workers Fairness Act, new CA Minimum Wage, changes to designated persons under CFRA/HWHF sick leave, California Change to Definition of COVID-19 Outbreak, California Indoor Heat Illness Rule, Workplace Violence Prevention, and SB 553. She followed up with information on prior Trindel conferences/events, her activities at PRISM, and her enrollment in NACO, in addition to the website that was unveiled later in the meeting. She then talked about the Law Enforcement Task Force that we will be proposing to create, the newly visioned Road Commissioners Meeting/Equipment Olympics, and the next DSR meeting. Nathan Black, President, commented on how anti-employer these new laws are, and Debra Lucero, Plumas County, advised on how much she appreciates these updates.

Andrew Fischer, Executive Director, reported on behalf of the Workers' Compensation Department. He reported on the current staffing structure, that the Director of Workers' Comp, Katie Twitchell, continues to be off work since February 27, 2023, and that he and Tim Vincent from Praxis have been acting in her stead performing supervisory reviews. He advised the board on Praxis historical involvement at Trindel, and how they have been instrumental in the success of the programs. He also apprised the Board that unfortunately both claims technicians had to leave employment simultaneously but we had a very successful recruitment and hired two very capable people to fill the roles. Andrew went on to talk about how great of a job the workers' comp team has been doing, and how they banded together during this time of transition without having a claims manager or technician with great success. He reported on how they have been doing in person claims reviews, meeting with services providers, and including risk control on losses with an emphasis on our future return to work efforts. He then apprised the Board on the examiners current professional

education efforts, and the peer review system that has been implemented. He then talked about claim trends for fiscal year 22-23, and increase in IDR's. Andrew then went over the trends in claim frequency, medical spend, and indemnity spend by County. Nathan Black, President, requested additional metrics on performance like number of claims divided by number of employees, or payroll etc., and to show graphs. Chester, Jay and Kiki, also made comments about the claim trends analysis. Andrew agreed to provide those in the future. Todd and Andrew had a discussion about the development of future leaders in workers' compensation.

Sean Houghtby, Director of Property and Liability Claims, reported on the property and liability claims department as of 6/30/2023. He reported on his progress trying to obtain the ARM, and CPCU designation, the file reviews he has conducted, and that he is still working on scheduling one in every County. He reported on the increase in claim volume this last year compared to prior years, and the amount of incurred losses has increased in the liability program. He then went over the property program with the frequency of claims, and the amount of incurred including which County has the most claims and what type. Future plans include providing trainings to members on ways to effectively litigate in new climate, and manage increased case load in cost effective manner. He also reported on the future County Counsel meeting to be held 10/18/23-10/19/23 as well as the training he put on with Patrick Deedon regarding Heck v. Humphrey and the role of the DA in avoiding liability. He then discussed frequency, indemnity, and legal spends per County over ten years. He did the same for the property program. Andrew Fischer emphasized the importance of DA involvement in avoiding liability, Chester also commented that there is going to be a new exposure in that Counties will not have DA's in the future so it won't be so much overturned conviction matters that we will have to anticipate, and Andrew also emphasized that Trindel had more property and liability claims then workers' compensation this fiscal year, which is a rarity. He also emphasized that these losses were from prior years with lower SIR's so PRISM bore the burden but we will have significant exposures to these types of losses in our GL pool. Kiki Moore of Colusa asked if the weather was a driving factor on the increase in claims, to which Sean replied that it was a factor.

Andrew Fischer, Executive Director, reported on the administration departments activities up unto the meeting. He reported on his activities in providing orientations to new Board members, a one year check in with Tehama County, completion of the NACO leadership program, financial audit, actuarial studies, insurance certificate process, the year end adjustments, the revision of the investment policy, and the HR policy. Andrew Fischer, as part of the Executive

Directors report recognized Todd Manouse on his retirement and 11 years of service with the County of Colusa, Trindel, the impact he has had on Colusa employees, the public, Trindel, and especially Trindel employees. The Board gave him a round of applause, and thanked him for his years of service. A discussion then ensued regarding the increase in vehicle accidents amongst Rachael, Todd, Nate, Trent, Richard, Henie about holding County employees accountable, and what we are doing to prevent these losses.

7. Treasurers Report: Treasurer's report on investment activities and holdings as of 6/30/2023.

Andrew Fischer, Executive Director, reported on the funds holdings in check general account, workers' compensation claims account, property and liability claims account, money market account, the newly created California Asset Management Pool account, and the investment account with Chandler Asset Management for fiscal year end 6/30/23. Emphasis was provided on the individual account earnings as well as the earnings as a whole.

Carlos Oblites of Chandler Asset Management, Registered Investment Advisor for Trindel Insurance Fund, reported on Chandlers activities for fiscal year 22-23. He advised the Board on the changes to the investment strategy in trying to extend the duration across their managed portfolio whereas the prior strategy focused on investments between 1-3 years with a duration of 1.8 years, and the new strategy focuses on maturities between 1-10 with a target of 3.63 years. The reason for this is to protect longer term income, and enhance long-term return. Carlos advised that this strategy coupled with our investment into CAMP maximizes short term income while also ensuring we capitalize on longer duration high yield opportunities. He also encouraged Andrew to attend a CAMP board meeting, and the Board advised Andrew to include the holdings report of CAMP as well as all other investment accounts at the next Board meeting.

Programs

8. Risk Control Audit Results: *Informational item to review the results of the 22-23 fiscal year Risk Control Audit Results.*

Andrew Fischer, Executive Director, introduced the item by giving a background on Trindel Insurance Fund Resolution 18-02 which authorizes Trindel to incorporate \$60,000 into the workers' compensation premiums to distribute for the purpose of funding a loss prevention specialist position at the County upon achieving an 80% on the Risk Control Audit.

Rachael Hartman, Director of Risk Control, then presented the 2023 Risk Control Audit results, advising the Board that everyone passed this year, and gave recognition to Sierra County for excellence in their Risk Control program, an award was given to Todd Manouse of Colusa County recognizing his successful career, and an award to Tehama County for achieving the highest score of all the Counties, even though it was only their first year in Trindel. She also advised that the Counties who did not pass last year received the balance of the money they left on the table.

It is an informational only item.

9. **2022-2023 Workers' Compensation Claims Audit:** *Action item to review and approve the Workers' Compensation Claims Audit for 2022-2023.*

Andrew Fischer presented the 2023 PRISM Workers' Compensation Claims Administration. He provided a background on the program, and how it was the first department at Trindel to administer claims in house. He advised the Board on the importance of the audit as a tool to learn, and we look involve all the adjusters in a collaborative approach. He reported to the Board that this year we achieved the highest score to date since taking the claims in-house. He also advised the Board that the workers' compensation team met together afterwards to go over the results, and they came up with a plan to address the deficiencies for the next audit. Todd Manouse commented that he considers this a 90% score, rounding up from the 89.61%, and Gina Dean from PRISM also agreed. Motion by Modoc to approve the workers' compensation audit, and seconded by Lassen.

Motion carried with 12 ayes, 0 Noes, 0 Abstains, and 0 Absences.

Ayes: Alpine, Colusa, Del Norte, Lassen, Modoc, Mono, Plumas, San Benito, Sierra, Sutter, Tehama, Trinity.

Noes: None

Abstain: None

Absent: None

10. **Law Enforcement Task Force Resolution 24-01:** *An action item to review, discuss, advise and approve a Trindel Law Enforcement Task Force as part of our increased focus on law enforcement from Strategic Plan.*

Andrew Fischer, Trindel, began by presenting why it is imperative to focus risk management on law enforcement as they account for the majority of losses to the programs. He advised that at the 2022 Strategic Planning Session direction was given to staff to increase our focus on law enforcement with the intention on reducing claims. He advised that Trindel staff met multiple times over the past

year, to re-imagine our law enforcement services, it was agreed that because our law enforcement agencies are the most trained employees in the County our most productive efforts will be to focus on education on how to avoid expensive claims through risk management, safety, and leadership training opportunities instead of trying to position ourselves as a POST provider.

Rachael Hartman, Trindel, then presented the resolution to create a law enforcement task force. She discussed that they will not have any authority but outlined the purpose to foster communication amongst departments, Trindel and County staff, to strategize risk control measures, provide professional development to ultimately try to reduce claims in our coverage programs. She talked about how they are going to collaborate and meet, and what the topics of the meetings will be. She also talked about the types of resources that would be made available to advise them, and that they will plan on having three meetings annually, then working with them to provide specialized advice to avoid liability. She then advised that the task force would be made up of Sheriff, Corrections, District Attorney, probation and administrative staff, with a member, and alternate from each County to participate.

Gabriel asked about tracking the costs, and Andrew advised that it will be tracked under the law enforcement conference line item but Trindel will change the name to law enforcement task force. Debra Lucero, Plumas, and Kiki Moore, Colusa, Jay, Mono, Travis, Plumas, and Todd, Colusa, discussed the changing dynamics in the workforce with retirees and new employees and the importance of continuity of knowledge in operations. Rachael was asked about how it will be marketed to the agencies, and she said that her and Tony will market it in person at each County. A discussion about the need to hire District Attorney's in the Counties and the shortages was led by Chester, and the new exposure for the new way of justice. Gabriel advised that education, fund, and forth was misspelled. Mono made the motion to approve with Gabriels suggested spelling corrections, and it was seconded by Alpine.

Motion carried with 12 ayes, 0 Noes, 0 Abstains, and 0 Absences.

Ayes: Alpine, Colusa, Del Norte, Lassen, Modoc, Mono, Plumas, San Benito, Sierra, Sutter, Tehama, Trinity.

Noes: None

Abstain: None

Absent: None

11. 2023-2024 PRISM Excess Premiums: *Informational to update the Board of Directors on the 2023-2024 PRISM Excess Premium costs.*

Andrew Fischer, Trindel, updated the Board on the paid costs for the 23-24 excess premiums on a comparison to 22-23, and noted a significant increase, notably in the general liability program, compared to prior years, and the plans for exploring potential placement in the reinsurance market. Jay Sloane, Mono, asked Gina Dean, PRISM, and Kevin Bibler, Alliant, if they think it would be wise to shop the programs apart from PRISM, and what risks would be associated with it. Gina and Kevin advised that if they leave the program that they would be prohibited from re-joining for 3 years. They also advised that because of their size that there is more stability in obtaining carriers to underwrite the reinsurance/excess insurance. Jay also asked if we had really bad losses, and Andrew discussed the large settlements that the Counties have had in the last couple of years. A discussion was had about how the individual members were underwritten based on experience. Gina Dean, PRISM, talked about the benchmarking app, and compared the Trindel Counties to other members in the GL1 program advising that Counties have bad losses too and it is just not the schools. Kevin advised that a lot of these losses are related to law enforcement. They also discussed the make up of the GL1 program advising that the large entities are in the GL2 program, and that small counties are not immune from large losses. Andrew Fischer, Trindel, then talked about the PRISM GL 1 loss portfolio transfer, and how that pulled the program out of a significant deficit.

This item was informational only.

12. 2022-2023 Return of Funds: *Action item to approve return of funds from fiscal year 2022-2023.*

Andrew Fischer presented the return of funds calculation for 2022-2023. He advised the Board that per resolution 22-01, for each member who has retained earnings about 90% confidence level, and one program SIR at year end, the Board may declare a dividend/return of funds. The return of funds/dividend shall not exceed 50% of the amount above 90% confidence level plus one SIR. To be eligible the individual must have 70% confidence in all programs. This applies to the banking layer only. Andrew then went through the individual members calculations in the workers' compensation, general liability, property, and pollution banking layers. The only County to not qualify for the return of funds was the County of Trinity as they do not have 70% confidence level in funding across all programs.

Andrew then walked through the workers' compensation and general liability pool, and the resolution approving the calculation. In order to be eligible, the coverage year must be at least three years old, and that there should be 10

multiples of the layer above the expected (50%) confidence level. The workers' compensation pool does not have the assets to qualify for a dividend, and the general liability pool is not three years old. Jay Sloane, Mono, stated that it would be nice to give back to the Counties in the form of a dividend of the pool. Andrew Fischer, Trindel, advised that there are many ways of doing that without declaring a dividend, and having the assets grow will give opportunity to allow a decrease in funding requirements, increasing the SIR, and lower excess/reinsurance premiums. Richard Egan, Lassen, advised that he views the banking layer as the Counties money and should be free for the taking if the criteria is met but any dividend from the pool should be decided on by the entire board.

Motion by Lassen and seconded by Plumas to declare a dividend as calculated in the banking layer, and pooling layer.

Motion carried with 12 ayes, 0 Noes, 0 Abstains, and 0 Absences.

Ayes: Alpine, Colusa, Del Norte, Lassen, Modoc, Mono, Plumas, San Benito, Sierra, Sutter, Tehama, Trinity.

Noes: None

Abstain: None

Absent: None

13. Review of Workers' Compensation and General Liability pool performance:
Informational item to review financial position of pools as of 6/30/2023, and benchmarking criteria for Captive/Increased SIR.

Andrew Fischer, Trindel, updated the board on the wc and gl pools assets to liabilities. He went through the benchmarking equation by looking at annual contributions, earnings, change in claims liabilities, and then the model to determine when they will be in a position of "catastrophic funding" which would be funding over 90% confidence level. He also reminded the Board about the break even point for being able to create a captive with "catastrophic funding". He advised that while they are not in a position to safely create a captive, they are in a position to explore increasing the SIR/attachment to excess insurance potentially up to a \$5 million SIR. He advised that the actuarial studies with various funding options at increased SIR will be presented to the Board at the February Board meeting. It was also discussed from Kevin Bibler, Alliant, that we may be a good candidate for a corridor deductible.

No action taken, informational only.

General Business

14. Review of Budget and Financial Statements as of 06/30/2023: *Review of Budgets, Statement of Net Position, Statement of Revenues and Expenses and changes in Net Position for fourth quarter of fiscal year 2022-2023.*

Jack Contos, Financial Analyst for Trindel, presented the financial statements as of 6/30/23. He began by reviewing the statement of net position for Trindel as a whole, noting the net position in each program, then moved onto the five year comparison and noted the increase in assets over five years but also noted the decrease in net position from prior year, and the increase in claim liabilities over the years. Jack also pointed out the change in pension liability and that we no longer have a contra liability for pension. Jack then went over the common size analysis, and Nathan Black, President, advised that the common size financial statement was historically provided as its own statement. Jack then presented the income statement, and the five year comparison income statement. Andrew Fischer, Trindel, noted the increase in claims expense, and insurance expense in recent years. Jack then went over the budgets, increase in pension expense due to GASB 68 adjustment, and increase of Board meeting expenses along with increases in insurance, claims expense, and excess recoveries. Jack concluded by letting the Board know he would be happy to go over their individual financial statements if anyone had any questions. Hearing none, we concluded this agenda item.

15. Pension Liability and Pension Expense Update: *Informational item to update the Board on new pension liability, and expense, and funding options for 2024-2025.*

Per the request of the Board of Directors Andrew Fischer, Trindel, updated the Board with the most recent actuarial evaluation for Trindel's PEPRA and Classic/Misc pension plans through Calpers. Andrew, Trindel, reported that on 8/15/23, Trindel received the updated Calpers actuarial evaluation that changed us from a super funded status to having an unfunded accrued liability totaling \$306,728 as of 6/30/2022, \$333,827 as of 6/30/2023, and \$356,528 as of 6/30/2024. Andrew advised that we could continue to make minimum discretionary payments, invest in a section 115 trust to fund the UAL, or pay it off in a lump sum. Making the minimum discretionary payments would result in us paying between \$142,849-\$227,958 in interest according to the amortization

schedule. The Board gave direction to Trindel staff to bring back an option to pay it off in a lump sum as of 6/30/2024, and to incorporate it in the budget for 24-25.

Informational only, not an action item for approval.

16. HR Policy Updates: *Action item to review and approve updates to HR policies that were adopted by the Board of Directors in 2015.*

Andrew Fischer, Trindel, presented proposed revisions to the Trindel HR policies that were adopted by the Board in 2015, as well as a new policy (PDL, FMLA, and CFRA Policy). The existing policies that were revised were the additional time off policy, confidentiality policy, performance appraisal and evaluation policy, Anti-Harassment Policy, Reporting EEO and Harassment Complaints Policy, Return to Work Policy, Reasonable Accommodation Policy, and Personal Leave of Absence Policy. There was a lot of discussion amongst the Board including from Judi Behlke, Sierra, Debra Lucero, Plumas, Richard Egan, Lassen, Henie Ring, San Benito, Jay Sloane, Mono, Chester Robertson, Modoc, Kaline Moore, Colusa, Nathan Black, Sutter, and Corral Ferrin of Tehama. The discussion moved toward the bereavement policy, what is seen in various Counties, and Andrew Fischer, advised that he would like to policy to be five days of paid bereavement leave per death in the employees family, Richard Egan, Lassen County, agreed. Debra Lucero made a motion to revise the bereavement leave policy to 5 days paid time off annually, and it was seconded by Alpine.

Motion carried with 11 ayes, 1 Noes, 0 Abstains, and 0 Absences.

Ayes: Alpine, Colusa, Del Norte, Modoc, Plumas, San Benito, Sierra, Sutter, Tehama, Trinity.

Noes: Lassen

Abstain: None

Absent: None

After that motion passed Henie Ring, San Benito, recommended to create an ad hoc committee consisting of Coral Ferrin, Judi Behlke, and herself to review, revise, and present the new HR policies to the Executive Committee, then the Board of Directors. Debra Lucero, Plumas, asked if she could rescind her motion on the bereavement policy. The Board advised her that she could not rescind the motion, and Andrew Fischer, Trindel, advised that they let the motion stand as approved but make another motion to approve the creation of an ad hoc committee to create the Trindel HR policies, present them to the Executive Committee for approval, and then present them to the Board of Directors in a manner where each policy is its own agenda item.

Motion made by Travis Goings at Plumas, seconded by Sierra.

Motion carried with 12 ayes, 0 Noes, 0 Abstains, and 0 Absences.

Ayes: Alpine, Colusa, Del Norte, Lassen, Modoc, Mono, Plumas, San Benito, Sierra, Sutter, Tehama, Trinity.

Noes: None

Abstain: None

Absent: None

17. Investment Policy Revision: *Action item to discuss, modify, or approve revision to investment policy that will allow us to extend the duration of our investments under CA Gov. Code Section 53601 beyond five years.*

Andrew Fischer, Trindel, reported to the Board of Directors that the Executive Committee, and he, have been going through Kevin Webb's investment boot camp the last two months. After the meeting on September 1, 2023, he received direction from the committee to revise the investment policy to allow us to begin managing a pool of our own investments with Kevin with the hopes that we will be able to take advantage of the current market by investing in municipal bonds with an extended duration in anticipation of a consistent cash flow at the current rates. The goal with this strategy, as it is for any type of investment vehicle, is to take advantage of returns with the hope of being able to use the income derived from the investment to increase our pool retentions and rely less on the excess/reinsurance markets. Prior to this amendment, the investment policy was last amended on September 25, 2020 to allow us to invest in US Treasuries with a duration in excess of five years. This proposed amendment will allow us to invest in securities allowed under CA Gov. Code Section 53601 with a duration beyond five years. If adopted by the Board, we will have to wait 90 days before making an investment.

Jay Sloane advised that investing beyond 10-years is inherently risky and subject to swings in volatility. He thought it was risky to place this responsibility in the hands of the Executive Director. Andrew advised that he would continue to provide update on the holdings and duration as part of his quarterly Treasurer's report, and was hoping to enlist involvement from the Executive Committee when selecting investments. Richard Egan advised that the Executive Director is appointed as the Treasurer every spring, and that could be pulled so every investment would have to be made by the Board. Richard talked about the strategy of laddering 30-year bonds, and Andrew discussed only seeking opportunities with a small percentage of the portfolio. Chester then presented the strategy of taking advantage of these higher interest rates with longer durations to match the claims liabilities, and that is a strategy that could

outperform equities. He also advised that insurance companies are currently buying up all of these opportunities. Jay Sloane, thought that the revision of the policy to allow duration up to 30 years was too risky, and would like to see it only be 10 years.

Lassen County made a motion to approve the revision of the investment policy as presented, and it was seconded by Modoc.

Motion carried with 10 ayes, 1 Noes, 0 Abstains, and 1 Absences.

Ayes: Alpine, Colusa, Lassen, Modoc, Plumas, San Benito, Sierra, Sutter, Tehama, Trinity.

Noes: Mono

Abstain: None

Absent: Del Norte

18. Approval of Position Allocations for 2023-2024 fiscal year: *Action item to approve allocations of positions on 2023-2024 salary schedule.*

Andrew Fischer, Trindel, presented that currently we have allocations for the Executive Director, Financial Analyst, and Administrative Technician in the Administration Departments. Director of Risk Control, and 2 Risk Control Analysts in the Risk Control Department. Director of Workers' Compensation, 3 Claims Examiners, and 2 Claims Technicians in the Workers' Compensation Department. A Director of Property and Liability Claims, and an allocation for a Property and Liability Claims Adjuster in the Property and Liability Claims Department.

We are proposing that we change the allocation with the addition of one Senior Risk Control Analyst, and one Risk Control Analyst in the Risk Control Department. We are also proposing an allocation for one Property and Liability Claims Technician.

Nathan Black asked if this was going to add an additional position to the Risk Control Department to which Andrew said no, it is to just open up the opportunity to promote one of the Risk Control Analysts but it would add a position to the property and liability claims department for an additional technician. Andrew also advised that they would be bringing a budget adjustment in the future if they are able to hire someone.

Motion by Plumas, second by Tehama.

Motion carried with 12 ayes, 0 Noes, 0 Abstains, and 0 Absences.

Ayes: Alpine, Colusa, Del Norte, Lassen, Modoc, Mono, Plumas, San Benito, Sierra, Sutter, Tehama, Trinity.

Noes: None
Abstain: None
Absent: None

19. New Website Demonstration: *Informational presentation from Trindel staff on the new website.*

Rachael Hartman, Director of Risk Control for Trindel Insurance Fund, unveiled the new Trindel website to the Board and gave a demonstration of all of its features. It was well received by the Board.

Informational only, no action taken.

20. Future Meetings: *Informational for review and comment, select new date for February meeting in Colusa, and meeting and location of Spring 2024 meeting.*

The Board of Directors voted to conduct the next meeting on February 15-16, 2024 at Granzellas in Williams, CA. The Board of Directors also voted to have the spring meeting June 13-14, 2024 in Plumas or Alpine County.

Motion by Plumas, seconded by Alpine.

Ayes: Alpine, Colusa, Del Norte, Lassen, Modoc, Mono, Plumas, San Benito, Sierra, Sutter, Tehama, Trinity.

Noes: None

Abstain: None

Absent: None

21. Closed Session: *Executive Directors Evaluation: Government Code Section 54957.6 Andrew Fischer*

No action taken.

22. Adjournment: 4:38 pm.

Disability Access: The meeting room is wheelchair accessible and disabled parking is available at the meeting location. If you are a person with a disability and you need disability-related modification or accommodations to participate in this meeting, please contact the Executive Director at (phone) 530-623-2322, (fax) 530-623-5019 or (email) afischer@trindel.org. Requests for such modifications or accommodations must be made at least two full business days before the start of the meeting.