



CALIFORNIA JOINT POWERS RISK MANAGEMENT AUTHORITY

BOARD OF DIRECTORS MEETING

March 19, 2009– 9:30 A.M.

**Bishop Ranch Conference Center
Bishop Ranch 3
2623 Camino Ramon, Suite 175
San Ramon, CA 94583**

(925) 543-7700

AGENDA

I. CALL TO ORDER: 9:30 a.m.

II. ROLL CALL

III. APPROVAL OF MINUTES

- Minutes of the Board of Director's Meeting held on December 11, 2008

IV. PRESENTATIONS

- None

V. CONSENT CALENDAR

1. Financial Reports of CJPRMA for the periods ending October 31, November 30 and December 31, 2008
2. Additional Covered Party Certificates Approved by the General Manager
3. Notification of New Claims Received
4. Notification of Claims Closed

VI. THIS TIME IS RESERVED FOR MEMBERS OF THE PUBLIC TO ADDRESS THE BOARD OF DIRECTORS ON MATTERS OF BOARD BUSINESS

VII. ACTION CALENDER

5. General Liability Coverage Premiums for 2009-2010
6. Report From Insurance Broker
7. Property Coverage Program Update

8. Proposed Policy on ELF Funding for New Members

9. Risk Management Issues

VIII. CLOSED SESSION

1. **Government Code Section 54956.9 (a)**

Conference with Legal Counsel - Pending Litigation

Name of Case: Attari v. City of Alameda

Court: Alameda County Superior Court

Case No.: RG-06-296719

IX. ACTION ON CLOSED SESSION ITEMS

X. ADJOURNMENT



**CALIFORNIA JOINT POWERS
RISK MANAGEMENT AUTHORITY**

Accredited with Excellence from the California Association of Joint Powers Authorities

BOARD OF DIRECTORS MEETING

December 11, 2008 – 9:30 A.M.

**Pleasanton Hilton
7050 Johnson Drive
Pleasanton, CA 94588**

(925) 463-8000

Minutes

I. CALL TO ORDER:

President Henderson called the meeting to order at 9:35 a.m.

II. ROLL CALL

PRESENT

- | | |
|-------------------------------------|--|
| 1) Darrell Handy, <i>Alameda</i> | 11) Charlie Wilson, <i>Roseville</i> |
| 2) Jessica Henry, <i>Chico</i> | 12) Gus Guinan, <i>San Rafael</i> |
| 3) Kimberly Greer, <i>Fairfield</i> | 13) Lynne Margolies, <i>Santa Rosa</i> |
| 4) Steve Schwarz, <i>Fremont</i> | 14) Roger Carroll, <i>SCORE</i> |
| 5) Bill Henderson, <i>Livermore</i> | 15) Kathleen Williams, <i>Stockton</i> |
| 6) Janet Hamilton, <i>Lodi</i> | 16) Anthony Giles, <i>Sunnyvale</i> |
| 7) Jerry Gebhardt, <i>Petaluma</i> | 17) Jessica Bowes, <i>Vacaville</i> |
| 8) Chris Millard, <i>Pomona</i> | 18) Harry Maurer, <i>Vallejo</i> |
| 9) Chris Carmona, <i>Redding</i> | 19) Jeff Tonks, <i>YCPARMIA</i> |
| 10) Jeff Davis, <i>REMIF</i> | |

ABSENT

San Leandro, NCCSIF

OTHERS PRESENT

- | | |
|--|--|
| 1) Susan Adams, <i>Alliant Insurance</i> | 6) Lola Deem, <i>CJPRMA</i> |
| 2) Marilyn Kelley, <i>Alliant Insurance/NCCSIF</i> | 7) Robert German, <i>CJPRMA</i> |
| 3) Marty Cassell, <i>Chandler Asset Management</i> | 8) Anna Swanson, <i>CJPRMA</i> |
| 4) Saima Begum, <i>CJPRMA</i> | 9) Jeff Morgenstern, <i>Cornish & Carey Commercial</i> |
| 5) David Clovis, <i>CJPRMA</i> | 10) Byrne Conley, <i>Gibbons & Conley</i> |

- 11) Brian Cooney, *Marsh*
- 12) Mark Ferguson, *REMIF*
- 13) Bill Lindsay, *Richmond*

- 14) Robyn Kain, *Richmond*
- 15) Rob Epstein, *San Rafael*
- 16) Shana Faber, *Vacaville*

III. APPROVAL OF MINUTES

A motion by Director Maurer, seconded by Director Davis, to approve the minutes of the Board of Director's meeting held on October 11, 2008, passed unanimously.

IV. PRESENTATIONS

None.

V. CONSENT CALENDAR

1. Financial Reports of CJPRMA for the periods ending July 31, August 31 and September 30, 2008
2. Additional Covered Party Certificates Approved by the General Manager
3. Notification of New Claims Received
4. Notification of Claims Closed
5. Appointment of New Board Members/Alternates
6. Holiday Schedule for 2009
7. Proposed Meeting Schedule for 2009

A motion by Director Guinan, seconded by Director Carroll, to approve the consent calendar, passed unanimously.

VI. THIS TIME IS RESERVED FOR MEMBERS OF THE PUBLIC TO ADDRESS THE BOARD OF DIRECTORS ON MATTERS OF BOARD BUSINESS

VII. ACTION CALENDAR

8. Proposed Acquisition of Building

The General Manager presented the Board with information regarding the proposed acquisition of a building which would provide CJPRMA with an administrative headquarters and which would be utilized for both meetings and training sessions.

The Board was transported to the building so that they could view it. Mr. Jeff Morgenstern, CJPRMA's real estate broker, was present at the site to discuss the plans for the building and to discuss the property itself. He explained that the asking price for the building was \$2,150,000 which represented a reduction from the original price. He said that it would be subject to further negotiation, as well.

Mr. Marty Cassell, of Chandler Asset Management, told the Board that, in terms of value, the rate of appreciation on commercial real estate was very close to the current rate of return on government securities. Appreciation in real estate, over the past ten years, had been about 10% per year. However, under current market conditions, the rate of appreciation generally followed the rate of inflation, about 2% to 5% per year. The current rate of return (as of 10/31/2008) on the government securities in the long term investment account was approximately 4.5%.

Mr. Cassell went on to say that this acquisition would simply be a change in assets from securities to real estate. There would be no direct cost to the members. He said that the current mortgage rates were approximately 6% to 6.25%. He explained that the cost to borrow would be higher than purchasing for cash and that the cost of a mortgage would be greater than the rate of return on investments.

The General Manager said that, with reference to actual cost savings, it was estimated that CJPRMA would save approximately \$71,229 annually in actual expenses, not including any loss associated with a sub-lease of the current office.

The General Manager said that he was requesting authority to expend up to \$2.7 million on the project, including purchase price. Director Wilson asked if this was the final amount. The General Manager said yes.

A motion by Director Maurer, seconded by Director Hamilton, to approve the proposed acquisition of this building and to give the General Manager authority to expend up to \$2.7 million on the project, passed unanimously.

9. Proposed Rate Increase for Legal Services of Board Counsel

In a letter, dated October 6, 2008, Board Counsel requested an increase in the rate for their services. The current rates were \$150/hour for attorneys, \$75/hour for paralegals, and 2% for overhead. The new rates would be \$165/hour for attorneys, \$85/hour for paralegals, and 2.5% for overhead.

The General Manager conducted an informal survey of commonly utilized defense counsel and found that the proposed new rates would be at the bottom end of the ranges provided by the defense firms that had been surveyed.

A motion by President Henderson, seconded by Director Hamilton, to approve the proposed rate increases for the legal services of Board Counsel, passed unanimously.

10. Proposed Amendment to By-Laws

At its meeting of June 19, 2008, the Board approved a change in how the Executive Committee members were selected. This change required an amendment to the by-laws. Staff and Board Counsel drafted a proposed amendment and sent out the required notice. The change related to the election of two at-large positions (non-officer) and the rotational appointment of three positions (one each) from the categories of JPA's, population over 100,000 and population under 100,000. Director Wilson asked that an additional amendment be prepared that would place new members at the bottom of their applicable category.

A motion by Director Davis, seconded by Director Maurer, to approve the proposed amendment to the by-laws, passed unanimously.

11. Proposed Redistribution Plan

The General Manager told the Board that the approved redistribution of \$6,567,948 had been reduced by the amount of \$1,621,062 in order to back fill pool layers in prior program years that had balances that were below minimum levels. The proposed redistribution plan provided for a net redistribution of \$4,916,202.

In addition, the estimated liability deposit premium calculation for the 2009/2010 program year was provided for the purpose of having members indicate whether they would like their share of the redistribution issued as a check or simply credited directly toward their liability premium.

A motion by Director Carroll, seconded by Director Giles, to approve the proposed redistribution plan, passed unanimously.

12. Report From Broker

Mr. Brian Cooney, of Marsh, was present to discuss a variety of issues, including market conditions, financial issues in the insurance industry, specific issues related to the property program, and potential new coverage programs.

13. Application for Admission From City of Richmond

The General Manager explained that the City of Richmond was currently a member of MPA (formerly CCCMRMIA) with a retained limit of \$250,000 and a coverage limit of \$29 million. The City was also a member of ERMA for Employment Practices liability coverage. They had an estimated population of 104,000 which would place it at the midpoint of CJPRMA's current city members in terms of size. The City encompassed 33.7 square miles and had 946 full-time employees. It had an estimated payroll of \$77.7 million.

With reference to general liability claims, over the past five years, they had 31 claims valued in excess of \$50,000.

The City had a comprehensive risk management program administered by Robyn Kain, who was present to answer questions from the Board. In addition, Bill Lindsay, City Manager, was present to discuss the membership application.

A motion by Director Margolies, seconded by Director Hamilton, to approve the City of Richmond's application for membership, passed by a roll call vote of 18-0. Fremont abstained.

14. Request for Liability Coverage for Dams From City of Vallejo

The General Manager explained that the City of Vallejo had been without liability coverage for its dams for an extensive period of time. After having discussed this situation with our reinsurance partners, Munich Re, a potential solution was provided.

Unfortunately, the current MOC excluded coverage for dams. Since the reinsurance program follows our memorandum of coverage, CJPRMA would have to issue an endorsement to the City of Vallejo. That endorsement would exempt the City from exclusion number 7 (dams) and provide them with a sublimit of \$10 million in coverage, subject to a \$5 million retained limit. The net result would be that the city would get \$5 million in coverage excess of a \$5 million retained limit. The downside would be that any loss that was incurred could be utilized against CJPRMA in future negotiations for reinsurance coverage.

After an extensive discussion, it was recommended that the issue be continued to the March 19, 2008 Board of Directors Meeting. During this intervening time period, staff would collect information regarding dams owned by members.

A motion by Director Wilson, seconded by Director Margolies, to continue this item to the next Board meeting, passed unanimously.

15. Update on Strategic Plan

The Risk Manger told the Board that the Executive Committee and the ad hoc Chairpersons had met on November 4, 2008. The committees provided updated status reports. In addition, the consultant for the General Manager's performance evaluation process discussed it at length. The Executive Committee and the consultant agreed to meet again, on January 20, 2009, to discuss the consultant's recommendations as well as to receive further updates from the ad hoc committees.

16. Risk Management Issues

The General Manager discussed the property insurance coverage issue with the Board. After a lengthy discussion, it was decided that a special telephonic executive committee meeting would be held on December 18, 2008 to discuss the process for procuring RFQ's from brokers regarding the property program.

The risk manager discussed the CJPRMA Online Risk Transfer system.

Board counsel discussed SB1608 (new ADA requirements) and AB 2738 (indemnification in construction contracts to the Board).

VIII. CLOSED SESSION

1. **Government Code Section 54956.9 (a)**
Conference with Legal Counsel - Pending Litigation

Name of Case: Karim v. City of Pomona

Court: Los Angeles County Superior Court – East District – Pomona
North

Case No.: KC 047449J

2. **Government Code Section 54956.9 (a)**
Conference with Legal Counsel - Pending Litigation

Name of Case: BNSF v. City of Victorville

Court: San Bernardino County Superior Court

Case No.: SCVSS 132213

3. Government Code Section 54956.9 (a)
Conference with Legal Counsel - Pending Litigation

Name of Case: Jackson v. City of Vacaville
Court: Solano County Superior Court
Case No.: FCS 028084

IX. ACTION ON CLOSED SESSION ITEMS

The Board considered the matter of Jackson v. Vacaville and the property damage claims that arose during the same storm. They determined that these were separate occurrences as the term is defined in the Memorandum of Coverage.

X. BOARD MEMBER PRESENTATIONS

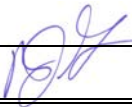
- None

XI. ADJOURNMENT

A motion by Director Carroll, seconded by Director Maurer, to adjourn the meeting at 2:47 p.m., passed unanimously.

**CALIFORNIA JOINT POWERS
RISK MANAGEMENT AUTHORITY**

AGENDA BILL

Item #: 1	<u>Title:</u> FINANCIAL REPORTS OF CJPRMA FOR THE PERIODS ENDING OCTOBER 31, NOVEMBER 30 AND DECEMBER 31, 2008
Meeting: 03/19/2009	
Agenda Bill #: 1053	
General Manager: 	

Recommended Action:

Approval of the financial reports for October 31, November 30, and December 31, 2008.

Item Explanation:

Attached hereto are the financial reports for the periods ending October 31, November 30, and December 31, 2008.

Staff recommends that the financial reports be approved.

Fiscal Impact:

None

Exhibits:

- 1) Financial reports for the periods ending October 31, November 30, and December 31, 2008.

Board Action:

California Joint Powers
 VENDOR CHECK REGISTER REPORT
 Payables Management

Ranges:	From:	To:	From:	To:
Check Number	First	Last	10/1/2008	10/31/2008
Vendor ID	First	Last	Checkbook ID	Last
Vendor Name	First	Last		

Sorted By: Check Number

* Voided Checks

Check Number	Vendor ID	Vendor Check Name	Check Date	Checkbook ID	Audit Trail Code	Amount
14346	ADP01	ADP, INC	10/8/2008	BOA CKG	PMCHK00000439	\$156.46
14347	ALLIED01	ALLIED ADMINISTRATORS	10/8/2008	BOA CKG	PMCHK00000439	\$606.63
14348	ARRO001	ARROWHEAD MTN SPRING WATER	10/8/2008	BOA CKG	PMCHK00000439	\$14.72
14349	AT&T01	AT&T	10/8/2008	BOA CKG	PMCHK00000439	\$141.20
14350	AT&T02	AT&T	10/8/2008	BOA CKG	PMCHK00000439	\$280.38
14351	AT&T03	AT&T MOBILITY	10/8/2008	BOA CKG	PMCHK00000439	\$44.55
14352	BEGUM01	SAIMA M. BEGUM	10/8/2008	BOA CKG	PMCHK00000439	\$223.07
14353	CARM01	CHRIS CARMONA	10/8/2008	BOA CKG	PMCHK00000439	\$176.06
14354	CEB	CEB-U OF CA	10/8/2008	BOA CKG	PMCHK00000439	\$122.35
14355	CLARE01	CLARE COMPUTER	10/8/2008	BOA CKG	PMCHK00000439	\$11,034.00
14356	CLOV01	DAVID CLOVIS	10/8/2008	BOA CKG	PMCHK00000439	\$583.21
14357	COMCAST01	COMCAST	10/8/2008	BOA CKG	PMCHK00000439	\$174.13
14358	DAVIS01	JEFF DAVIS	10/8/2008	BOA CKG	PMCHK00000439	\$414.73
14359	DEEM	LOLA DEEM	10/8/2008	BOA CKG	PMCHK00000439	\$235.53
14360	DUROCHER01	PAMELA M. DUROCHER	10/8/2008	BOA CKG	PMCHK00000439	\$115.25
14361	EBC001	EBCO	10/8/2008	BOA CKG	PMCHK00000439	\$441.08
14362	EMILIOS01	EMILIOS OF DANVILLE	10/8/2008	BOA CKG	PMCHK00000439	\$850.38
14363	FERGUSON01	MARK FERGUSON	10/8/2008	BOA CKG	PMCHK00000439	\$111.73
14364	GIBBONS	GIBBONS & CONLEY	10/8/2008	BOA CKG	PMCHK00000439	\$12,907.08
14365	GILES01	ANTHONY GILES	10/8/2008	BOA CKG	PMCHK00000439	\$1,158.02
14366	GIVE001	GIVE SOMETHING BACK	10/8/2008	BOA CKG	PMCHK00000439	\$214.65
14367	HENRY01	JESSICA HENRY	10/8/2008	BOA CKG	PMCHK00000439	\$493.94
14368	ICMA01	ICMA RETIREMENT TRUST - 457	10/8/2008	BOA CKG	PMCHK00000439	\$2,855.94
14369	IKON	IKON FINANCIAL SERVICES	10/8/2008	BOA CKG	PMCHK00000439	\$2,426.91
14370	LARSON01	LARSON CONSULTING	10/8/2008	BOA CKG	PMCHK00000439	\$3,916.78
14371	LEPP001	LEPPER	10/8/2008	BOA CKG	PMCHK00000439	\$507.55
14372	LEXIS	LEXIS NEXIS	10/8/2008	BOA CKG	PMCHK00000439	\$320.00
14373	LEXIS001	MATTHEW BENDER & CO, INC	10/8/2008	BOA CKG	PMCHK00000439	\$332.93
14374	LOOM001	TOWN OF LOOMIS	10/8/2008	BOA CKG	PMCHK00000439	\$300.00
14375	MARGOLIES01	LYNNE MARGOLIES	10/8/2008	BOA CKG	PMCHK00000439	\$933.98
14376	MARSH001	MARSH USA INC - SAN FRAN	10/8/2008	BOA CKG	PMCHK00000439	\$2,055.00
14377	MIDLAND01	MIDLAND NAT'L LIFE INS	10/8/2008	BOA CKG	PMCHK00000439	\$131.46
14378	MURPHY01	MURPHY,CAMPBELL,GUTHRIE & ALLI	10/8/2008	BOA CKG	PMCHK00000439	\$2,340.00
14379	PERS01	PERS	10/8/2008	BOA CKG	PMCHK00000439	\$7,433.24
14380	PERS02	PERS MEDICAL	10/8/2008	BOA CKG	PMCHK00000439	\$4,773.65
14381	REDDING	CITY OF REDDING	10/8/2008	BOA CKG	PMCHK00000439	\$1,161.44
14382	RISK001	RISK MANAGEMENT SOLUTIONS	10/8/2008	BOA CKG	PMCHK00000439	\$10,000.00
14383	ROSEVILLE	CITY OF ROSEVILLE	10/8/2008	BOA CKG	PMCHK00000439	\$568.70
14384	SCHWARZ01	STEVE SCHWARZ	10/8/2008	BOA CKG	PMCHK00000439	\$1,278.70
14385	SLEE001	SLEEPY HOLLOW INVESTMENT CO	10/8/2008	BOA CKG	PMCHK00000439	\$6,417.26
14386	SMALL01	SMALL BUSINESS BENEFIT PLAN TR	10/8/2008	BOA CKG	PMCHK00000439	\$86.40
14387	STAND001	STANDARD INS CO	10/8/2008	BOA CKG	PMCHK00000439	\$129.96
14388	SWANSON01	ANNA SWANSON	10/8/2008	BOA CKG	PMCHK00000439	\$283.94
14389	WELLS01	WELLS FARGO BANK	10/8/2008	BOA CKG	PMCHK00000439	\$1,245.14
14390	WILLIAMS03	KATHLEEN WILLIAMS	10/8/2008	BOA CKG	PMCHK00000439	\$1,041.93
14391	ZAND001	ZANDONELLA REPORTING SERVICE,	10/8/2008	BOA CKG	PMCHK00000439	\$205.24
14392	ADP01	ADP, INC	10/22/2008	BOA CKG	PMCHK00000440	\$189.96
14393	ANGELO01	ANGELO, KILDAY & KILDUFF	10/22/2008	BOA CKG	PMCHK00000440	\$5,994.19
14394	ARRO001	ARROWHEAD MTN SPRING WATER	10/22/2008	BOA CKG	PMCHK00000440	\$14.72
14395	AT&T02	AT&T	10/22/2008	BOA CKG	PMCHK00000440	\$267.50
14396	CLARE01	CLARE COMPUTER	10/22/2008	BOA CKG	PMCHK00000440	\$4,882.04
14397	CLOV01	DAVID CLOVIS	10/22/2008	BOA CKG	PMCHK00000440	\$1,027.56
14398	COMCAST01	COMCAST	10/22/2008	BOA CKG	PMCHK00000440	\$174.12
14399	DAVIS01	JEFF DAVIS	10/22/2008	BOA CKG	PMCHK00000440	\$68.35
14400	DIGITAL01	DIGITAL SOLUTIONS GROUP	10/22/2008	BOA CKG	PMCHK00000440	\$659.80
14401	DUROCHER01	PAMELA M. DUROCHER	10/22/2008	BOA CKG	PMCHK00000440	\$118.64

* Voided Checks

Check Number	Vendor ID	Vendor Check Name	Check Date	Checkbook ID	Audit Trail Code	Amount
14402	EBCO01	EBCO	10/22/2008	BOA CKG	PMCHK00000440	\$3,636.38
14403	FEDEX01	FEDEX	10/22/2008	BOA CKG	PMCHK00000440	\$247.01
14404	GEN01	GENWORTH LIFE & ANNUITY INS CO	10/22/2008	BOA CKG	PMCHK00000440	\$380.97
14405	GILES01	ANTHONY GILES	10/22/2008	BOA CKG	PMCHK00000440	\$42.82
14406	GIVE001	GIVE SOMETHING BACK	10/22/2008	BOA CKG	PMCHK00000440	\$205.55
14407	ICMA01	ICMA RETIREMENT TRUST - 457	10/22/2008	BOA CKG	PMCHK00000440	\$2,855.94
14408	IKON	IKON FINANCIAL SERVICES	10/22/2008	BOA CKG	PMCHK00000440	\$1,821.18
14409	LEXIS	LEXIS NEXIS	10/22/2008	BOA CKG	PMCHK00000440	\$320.00
14410	LEXIS001	MATTHEW BENDER & CO, INC	10/22/2008	BOA CKG	PMCHK00000440	\$301.86
14411	MARQUEZ01	LAURA MARQUEZ	10/22/2008	BOA CKG	PMCHK00000440	\$250.28
14412	MAZE01	MAZE & ASSOCIATES	10/22/2008	BOA CKG	PMCHK00000440	\$2,920.00
14413	MILLARD01	CHRIS MILLARD	10/22/2008	BOA CKG	PMCHK00000440	\$166.65
14414	MURPHY01	MURPHY, CAMPBELL, GUTHRIE & ALLI	10/22/2008	BOA CKG	PMCHK00000440	\$5,780.60
14415	PERMA	PERMA	10/22/2008	BOA CKG	PMCHK00000440	\$108,818.05
14416	PERS02	PERS MEDICAL	10/22/2008	BOA CKG	PMCHK00000440	\$4,780.64
14417	POMONA	CITY OF POMONA	10/22/2008	BOA CKG	PMCHK00000440	\$209.00
14418	REMIF	R.E.M.I.F.	10/22/2008	BOA CKG	PMCHK00000440	\$5,815.61
14419	SEABURY01	SEABURY & SMITH, INC	10/22/2008	BOA CKG	PMCHK00000440	\$497.64
14420	SMALL01	SMALL BUSINESS BENEFIT PLAN TR	10/22/2008	BOA CKG	PMCHK00000440	\$86.40
14421	WELLS02	WF BUS PAYMENT PROCESSING	10/22/2008	BOA CKG	PMCHK00000440	\$95.40
14422	WELLS03	WELLS FARGO	10/22/2008	BOA CKG	PMCHK00000440	\$9,995.87
14423	WELLS04	WELLS FARGO BANK	10/22/2008	BOA CKG	PMCHK00000440	\$2,326.90
14424	ZAND001	ZANDONELLA REPORTING SERVICE,	10/22/2008	BOA CKG	PMCHK00000440	\$315.60
14425	SUNSET01	SUNSET DEV CO	10/22/2008	BOA CKG	PMTRX00000748	\$575.00

Total Checks: 80

Total Amount of Checks: \$247,087.53

California Joint Powers
 VENDOR CHECK REGISTER REPORT
 Payables Management

Ranges:	From:	To:	Check Date	From:	To:
Check Number	First	Last	11/1/2008	11/1/2008	11/30/2008
Vendor ID	First	Last	Checkbook ID	First	Last
Vendor Name	First	Last			

Sorted By: Check Number

* Voided Checks

Check Number	Vendor ID	Vendor Check Name	Check Date	Checkbook ID	Audit Trail Code	Amount
14426	ADP01	ADP, INC	11/12/2008	BOA CKG	PMCHK00000441	\$78.23
14427	ALLIED01	ALLIED ADMINISTRATORS	11/12/2008	BOA CKG	PMCHK00000441	\$606.63
14428	ARMTECH01	ARM TECH	11/12/2008	BOA CKG	PMCHK00000441	\$13,500.00
14429	AT&T01	AT&T	11/12/2008	BOA CKG	PMCHK00000441	\$211.42
14430	AT&T02	AT&T	11/12/2008	BOA CKG	PMCHK00000441	\$43.43
14431	BLACK02	BLACK TIE GOURMET	11/12/2008	BOA CKG	PMCHK00000441	\$808.20
14432	BNY01	BANK OF NEW YORK	11/12/2008	BOA CKG	PMCHK00000441	\$2,882.52
14433	BOWES01	JESSICA BOWES	11/12/2008	BOA CKG	PMCHK00000441	\$149.76
14434	CEB	CEB-U OF CA	11/12/2008	BOA CKG	PMCHK00000441	\$88.57
14435	DAVIS01	JEFF DAVIS	11/12/2008	BOA CKG	PMCHK00000441	\$66.60
14436	DILLON01	MOLLY DILLON	11/12/2008	BOA CKG	PMCHK00000441	\$94.09
14437	GIVE001	GIVE SOMETHING BACK	11/12/2008	BOA CKG	PMCHK00000441	\$383.56
14438	ICMA01	ICMA RETIREMENT TRUST - 457	11/12/2008	BOA CKG	PMCHK00000441	\$1,427.97
14439	LOOM001	TOWN OF LOOMIS	11/12/2008	BOA CKG	PMCHK00000441	\$600.00
14440	NETSPEED01	NETSPEED SOLUTIONS, INC	11/12/2008	BOA CKG	PMCHK00000441	\$67.50
14441	RISK001	RISK MANAGEMENT SOLUTIONS	11/12/2008	BOA CKG	PMCHK00000441	\$4,000.00
14442	SEABURY01	SEABURY & SMITH, INC	11/12/2008	BOA CKG	PMCHK00000441	\$497.64
14443	SLEE001	SLEEPY HOLLOW INVESTMENT CO	11/12/2008	BOA CKG	PMCHK00000441	\$6,417.26
14444	STAND001	STANDARD INS CO	11/12/2008	BOA CKG	PMCHK00000441	\$129.96
14445	VERD01	VERDICTSEARCH	11/12/2008	BOA CKG	PMCHK00000441	\$525.00
14446	VERIZ01	VERIZON WIRELESS	11/12/2008	BOA CKG	PMCHK00000441	\$135.99
14447	WELLS01	WELLS FARGO BANK	11/12/2008	BOA CKG	PMCHK00000441	\$634.50
14448	YELLOW01	YELLOW PAGES UNITED	11/12/2008	BOA CKG	PMCHK00000441	\$296.00
14449	MARSH01	R. J. MARSHBURN & ASSOC	11/18/2008	BOA CKG	PMTRX00000751	\$2,500.00
14450	ADP01	ADP, INC	11/21/2008	BOA CKG	PMCHK00000442	\$78.23
14451	ANGELO01	ANGELO, KILDAY & KILDUFF	11/21/2008	BOA CKG	PMCHK00000442	\$36,407.43
14452	AT&T02	AT&T	11/21/2008	BOA CKG	PMCHK00000442	\$283.43
14453	AT&T03	AT&T MOBILITY	11/21/2008	BOA CKG	PMCHK00000442	\$43.61
14454	BLACKTIE01	BLACK TIE TRANSPORTATION	11/21/2008	BOA CKG	PMCHK00000442	\$418.01
14455	CHANDLER	CHANDLER ASSET MGMT INC.	11/21/2008	BOA CKG	PMCHK00000442	\$24,294.00
14456	CLARE01	CLARE COMPUTER	11/21/2008	BOA CKG	PMCHK00000442	\$3,649.51
14457	CLUB01	THE CLUBHOUSE AT LOAS POSITAS	11/21/2008	BOA CKG	PMCHK00000442	\$502.78
14458	COMCAST01	COMCAST	11/21/2008	BOA CKG	PMCHK00000442	\$174.12
14459	FRYKLAND01	JOHN FRYKLAND	11/21/2008	BOA CKG	PMCHK00000442	\$127.50
14460	GIVE001	GIVE SOMETHING BACK	11/21/2008	BOA CKG	PMCHK00000442	\$178.29
14461	HENRY01	JESSICA HENRY	11/21/2008	BOA CKG	PMCHK00000442	\$52.67
* 14462	HILTON02	HILTON PLEASANTON AT THE CLUB	11/21/2008	BOA CKG	PMCHK00000442	\$24.00
14463	IKON	IKON FINANCIAL SERVICES	11/21/2008	BOA CKG	PMCHK00000442	\$1,821.18
14464	LEXIS	LEXIS NEXIS	11/21/2008	BOA CKG	PMCHK00000442	\$320.00
14465	MURPHY01	MURPHY, CAMPBELL, GUTHRIE & ALLI	11/21/2008	BOA CKG	PMCHK00000442	\$8,746.67
14466	PERS02	PERS MEDICAL	11/21/2008	BOA CKG	PMCHK00000442	\$4,815.76
14467	SLEE001	SLEEPY HOLLOW INVESTMENT CO	11/21/2008	BOA CKG	PMCHK00000442	\$6,417.26
14468	SMALL01	SMALL BUSINESS BENEFIT PLAN TR	11/21/2008	BOA CKG	PMCHK00000442	\$86.40
14469	WELLS03	WELLS FARGO	11/21/2008	BOA CKG	PMCHK00000442	\$126.99
14470	WELLS04	WELLS FARGO BANK	11/21/2008	BOA CKG	PMCHK00000442	\$723.42
14471	BNSF01	BNSF RAILWAY COMPANY	11/21/2008	BOA CKG	PMTRX00000755	\$2,800,000.00

Total Checks: 46

Total Amount of Checks: \$2,925,412.09

California Joint Powers
 VENDOR CHECK REGISTER REPORT
 Payables Management

Ranges:	From:	To:	From:	To:
Check Number	First	Last	Check Date	12/1/2008
Vendor ID	First	Last	Checkbook ID	First
Vendor Name	First	Last		Last

Sorted By: Check Number

* Voided Checks

Check Number	Vendor ID	Vendor Check Name	Check Date	Checkbook ID	Audit Trail Code	Amount
14472	ADP01	ADP, INC	12/10/2008	BOA CKG	PMCHK00000443	\$78.23
14473	ALLIED01	ALLIED ADMINISTRATORS	12/10/2008	BOA CKG	PMCHK00000443	\$606.63
14474	AT&T01	AT&T	12/10/2008	BOA CKG	PMCHK00000443	\$135.91
14475	BLANQ01	RON BLANQUIE	12/10/2008	BOA CKG	PMCHK00000443	\$1,348.49
14476	CHANDLER	CHANDLER ASSET MGMT INC.	12/10/2008	BOA CKG	PMCHK00000443	\$8,250.00
14477	CREATIVE01	CREATIVE MGMT SOLUTIONS, INC	12/10/2008	BOA CKG	PMCHK00000443	\$1,200.00
14478	FAST002	FASTSIGNS	12/10/2008	BOA CKG	PMCHK00000443	\$24.65
14479	FEDEX01	FEDEX	12/10/2008	BOA CKG	PMCHK00000443	\$27.81
14480	FRYKLAND01	JOHN FRYKLAND	12/10/2008	BOA CKG	PMCHK00000443	\$255.00
14481	GIBBONS	GIBBONS & CONLEY	12/10/2008	BOA CKG	PMCHK00000443	\$36,997.24
14482	GIVE001	GIVE SOMETHING BACK	12/10/2008	BOA CKG	PMCHK00000443	\$204.21
14483	HILTON02	HILTON PLEASANTON AT THE CLUB	12/10/2008	BOA CKG	PMCHK00000443	\$1,228.00
14484	HOTEL02	HOTEL SIERRA	12/10/2008	BOA CKG	PMCHK00000443	\$1,008.65
14485	ICMA01	ICMA RETIREMENT TRUST - 457	12/10/2008	BOA CKG	PMCHK00000443	\$2,855.94
14486	JONES01	JONES DAY LAW FIRM	12/10/2008	BOA CKG	PMCHK00000443	\$533.97
14487	PERS01	PERS	12/10/2008	BOA CKG	PMCHK00000443	\$10,844.91
14488	SEABURY01	SEABURY & SMITH, INC	12/10/2008	BOA CKG	PMCHK00000443	\$497.64
14489	STAND001	STANDARD INS CO	12/10/2008	BOA CKG	PMCHK00000443	\$129.96
14490	STANDARD02	STANDARD PUBLISHING CORP.	12/10/2008	BOA CKG	PMCHK00000443	\$271.78
14491	STATE01	STATE COMP INS FUND	12/10/2008	BOA CKG	PMCHK00000443	\$1,211.45
14492	SWANSON01	ANNA SWANSON	12/10/2008	BOA CKG	PMCHK00000443	\$302.96
14493	TOMPSON01	THOMPSON PUBLISHING GROUP, INC	12/10/2008	BOA CKG	PMCHK00000443	\$328.50
14494	VERIZ01	VERIZON WIRELESS	12/10/2008	BOA CKG	PMCHK00000443	\$142.55
14495	WELLS01	WELLS FARGO BANK	12/10/2008	BOA CKG	PMCHK00000443	\$1,191.28
14496	WEST01	WEST GROUP	12/10/2008	BOA CKG	PMCHK00000443	\$274.96
14497	AFLAC01	AFLAC	12/16/2008	BOA CKG	PMCHK00000444	\$166.67
14498	MONT02	MONTEREY PLAZA HOTEL & SPA	12/30/2008	BOA CKG	PMCHK00000445	\$5,000.00
14499	SUNSET01	SUNSET DEV CO	12/30/2008	BOA CKG	PMCHK00000445	\$2,500.00

Total Checks: 28

Total Amount of Checks: \$77,617.39

CJPRMA
STATEMENT OF NET ASSETS
As of October 31, 2008

Current Assets	
Cash	\$ 6,179,842
Investments	90,070,052
Interest Receivable	1,146,728
Accounts Receivable	(36)
Prepaid Insurance	3,695,416
Other Prepays	16,436
Deposits	7,725
Due from Property to Liability	<u>259,765</u>
Total Current Assets	101,375,928
Capital Assets	
Equipment	269,999
Office Furniture	44,703
Accumulated Depreciation	<u>(159,015)</u>
Net Capital Assets	155,687
TOTAL ASSETS	<u>\$ 101,531,615</u>
Current Liabilities	
Unearned Contributions	\$ 8,401,906
Accounts Payable	140,753
Accrued Liabilities	96
Accrued Employee Benefits	(3,007)
Due to Liability from Property	<u>259,765</u>
Total Current Liabilities	8,799,514
Noncurrent Liabilities	
Reserve for Loss-Liability	53,398,763
Reserve for Loss-Workers' Compensation	<u>57,670</u>
Total Noncurrent Liabilities	53,456,433
TOTAL LIABILITIES	<u>62,255,947</u>
Net Assets	
Current Year Earnings	(1,421,171)
Retained Earnings-Liability	38,423,516
Retained Earnings-Workers' Compensation	166,244
Retained Earnings-Property	(142,921)
Excess Loss Fund	2,250,000
Member Refunds	<u>-</u>
TOTAL NET ASSETS	<u>\$ 39,275,668</u>

CJPRMA
STATEMENT OF OPERATIONS
For the Four Months Ending October 31, 2008
All Departments

	October	% to Net Income	YTD	% to Net Income
Operating Revenues				
Member Contributions	1,049,477	(70.70)	4,197,491	(295.35)
PY Member Contributions	-	0.00	-	0.00
Fees Earned	916	(0.06)	3,664	(0.26)
Appraisal Fees	-	0.00	-	0.00
Other Income	-	0.00	29,902	(2.10)
Total Operating Revenues	1,050,393	(70.76)	4,231,057	(297.72)
Claim Expense				
Settlements Paid	5,067	(0.34)	135,083	(9.51)
Settlement Reimbursements	(5,067)	0.34	(135,083)	9.51
Current Year Loss Provision	800,000	(53.89)	3,200,000	(225.17)
Loss Reserve Adjustment (Prior Year)	-	0.00	-	0.00
Insurance Premiums	461,886	(31.11)	1,847,544	(130.00)
PY Premium Adj	-	-	2,055	(0.14)
Total Claim Expense	1,261,886	(85.01)	5,049,599	(355.31)
Gross Profit (Loss)	(211,493)	14.25	(818,542)	57.60
Operating Expenses				
Salaries	48,294	(3.25)	136,194	(9.58)
PERS Contributions	9,149	(0.62)	27,498	(1.93)
Health Benefits	5,592	(0.38)	22,080	(1.55)
Life Insurance	642	(0.04)	1,077	(0.08)
Disability Insurance	498	(0.03)	1,948	(0.14)
Office Liability Insurance	413	(0.03)	1,652	(0.12)
General Manager - Wellness Program	-	0.00	-	0.00
Auto Allowance	1,385	(0.09)	3,866	(0.27)
Payroll Tax Expense	712	(0.05)	2,046	(0.14)
Payroll Services	268	(0.02)	771	(0.05)
Admin - Training/Conferences/Travel/Mtgs	767	(0.05)	3,163	(0.22)
Risk Mgmt -Conferences/Travel/Meetings	1,250	(0.08)	2,905	(0.20)
Risk Mgmt - Training & Supplies	6,763	(0.46)	28,016	(1.97)
Temporary Services	-	0.00	-	0.00
Accounting Services	-	0.00	1,000	(0.07)
Actuarial Services	13,500	(0.91)	13,500	(0.95)
Audit - Claims	-	0.00	-	0.00
Audit - Financial	2,920	(0.20)	10,870	(0.76)
Computer Programming	128	(0.01)	638	(0.04)
Info Systems Technical Support	3,725	(0.25)	7,390	(0.52)
Legal - Board Counsel - G&A	8,392	(0.57)	9,633	(0.68)
Legal - Board Counsel - Claims	315	(0.02)	4,155	(0.29)
Legal - Outside - G&A	-	0.00	-	0.00
Treasurer Fees	600	(0.04)	1,200	(0.08)
Other Consultants	-	0.00	-	0.00
Other Consultants - Property	-	0.00	146,747	(10.33)
Bond Premiums	407	(0.03)	1,628	(0.11)
Copying/Printing	-	0.00	3,709	(0.26)
Computer H/W & S/W Expensed	1,092	(0.07)	1,092	(0.08)

CJPRMA
STATEMENT OF OPERATIONS
For the Four Months Ending October 31, 2008
All Departments

	October	% to Net Income	YTD	% to Net Income
Depreciation	5,106	(0.34)	15,648	(1.10)
Dues/Memberships	-	0.00	208	(0.01)
CAJPA Accreditation	-	0.00	4,750	(0.33)
Equipment Rental	1,836	(0.12)	8,481	(0.60)
Maintenance & Repair - Equipment	-	0.00	184	(0.01)
Capital Outlay	-	0.00	-	0.00
Furniture & Equipment Expensed	370	(0.02)	908	(0.06)
Office Rent	6,417	(0.43)	25,669	(1.81)
Office Supplies	589	(0.04)	1,539	(0.11)
Postage/Shipping	118	(0.01)	1,177	(0.08)
Publications	1,266	(0.09)	5,223	(0.37)
Promotion/Advertising	4,906	(0.33)	4,906	(0.35)
Telecommunications	866	(0.06)	2,840	(0.20)
SPARTA/Spec Events Program	42	(0.00)	168	(0.01)
Personnel Recruitment	-	0.00	-	0.00
Workers' Comp. Insurance	-	0.00	1,421	(0.10)
Annual Retreat	-	0.00	-	0.00
Board Meeting Expense	7,417	(0.50)	23,483	(1.65)
Gen'l Liability - Training	-	0.00	-	0.00
BOD - Brd Mtg Travel Expense	605	(0.04)	2,161	(0.15)
BOD - Conferences	-	0.00	9,372	(0.66)
Asset Management Fees - Chandler	8,065	(0.54)	32,342	(2.28)
RMIS - Hosting	1,000	(0.07)	4,000	(0.28)
RMIS - Support	875	(0.06)	3,500	(0.25)
Bank Charges	2,883	(0.19)	5,713	(0.40)
Other Expenses	296	(0.02)	574	(0.04)
Contingency Fund	-	0.00	-	0.00
Allocated G&A - Liability	(916)	0.06	(3,664)	0.26
Allocated G&A - Property	833	(0.06)	3,332	(0.23)
Allocated G&A - Boiler & Machinery	-	0.00	-	0.00
Allocated G&A - Auto Physical Damage	83	(0.01)	332	(0.02)
Total Expense	<u>149,469</u>	<u>(10.07)</u>	<u>587,044</u>	<u>(41.31)</u>
Net Operating Income (Loss)	(360,962)	24.32	(1,405,586)	98.90
Investment Income				
Interest Income - Liability	327,030	(22.03)	1,300,987	(91.54)
Realized Gain on Investment	-	0.00	294,712	(20.74)
Unrealized Gain on Investment	<u>(1,450,528)</u>	<u>97.71</u>	<u>(1,611,284)</u>	<u>113.38</u>
Total Investment Income	(1,123,498)	75.68	(15,585)	1.10
Other Income/ Expense				
Gain on disposal of asset	-	0.00	-	0.00
Other Income	<u>-</u>	<u>0.00</u>	<u>-</u>	<u>0.00</u>
Net Income (Loss)	<u>(1,484,459)</u>	<u>100.00</u>	<u>(1,421,171)</u>	<u>100.00</u>

CJPRMA
STATEMENT OF OPERATIONS
For the Four Months Ending October 31, 2008
Liability

	October	% to Net Income	YTD	% to Net Income
Operating Revenues				
Member Contributions	792,017	(53.32)	3,167,651	(242.51)
Fees Earned	-	0.00	-	0.00
Other Income	-	0.00	-	0.00
Total Operating Revenues	<u>792,017</u>	<u>(53.32)</u>	<u>3,167,651</u>	<u>(242.51)</u>
Claim Expense				
Settlement Reimbursements	-	0.00	-	0.00
Current Year Loss Provision	800,000	(53.86)	3,200,000	(244.99)
Loss Reserve Adjustment (Prior Year)	-	0.00	-	0.00
Insurance Premiums	204,450	(13.77)	817,800	(62.61)
Total Claim Expense	<u>1,004,450</u>	<u>(67.63)</u>	<u>4,017,800</u>	<u>(307.60)</u>
Gross Profit (Loss)	(212,433)	14.30	(850,149)	65.09
Operating Expenses				
Salaries	48,294	(3.25)	136,194	(10.43)
PERS Contributions	9,149	(0.62)	27,498	(2.11)
Health Benefits	5,592	(0.38)	22,080	(1.69)
Life Insurance	642	(0.04)	1,077	(0.08)
Disability Insurance	498	(0.03)	1,948	(0.15)
Office Liability Insurance	413	(0.03)	1,652	(0.13)
General Manager - Wellness Program	-	0.00	-	0.00
Auto Allowance	1,385	(0.09)	3,866	(0.30)
Payroll Tax Expense	712	(0.05)	2,046	(0.16)
Payroll Services	268	(0.02)	771	(0.06)
Admin - Training/Conferences/Travel/Mtgs	767	(0.05)	3,163	(0.24)
Risk Mgmt - Conferences/Travel/Mtgs	1,250	(0.08)	2,905	(0.22)
Risk Mgmt - Training & Materials	6,763	(0.46)	28,016	(2.14)
Temporary Services	-	0.00	1,000	(0.08)
Accounting Services	-	0.00	-	0.00
Actuarial Services	13,500	(0.91)	13,500	(1.03)
Audit - Claims	-	0.00	-	0.00
Audit - Financial	2,920	(0.20)	10,870	(0.83)
Computer Programming	128	(0.01)	638	(0.05)
Info Systems Technical Support	3,725	(0.25)	7,390	(0.57)
Legal - Board Counsel - G&A	8,392	(0.57)	9,633	(0.74)
Legal - Board Counsel - Claims	315	(0.02)	4,155	(0.32)
Legal - Outside - G&A	-	0.00	-	0.00
Treasurer Fees	600	(0.04)	1,200	(0.09)
Other Consultants	-	0.00	-	0.00
Bond Premiums	407	(0.03)	1,628	(0.12)
Copying/Printing	-	0.00	3,709	(0.28)
Computer H/W & S/W Expensed	1,092	(0.07)	1,092	(0.08)
Depreciation	5,106	(0.34)	15,648	(1.20)

CJPRMA
STATEMENT OF OPERATIONS
For the Four Months Ending October 31, 2008
Liability

	October	% to Net Income	YTD	% to Net Income
Dues/Memberships	-	0.00	208	(0.02)
CAJPA Accreditation	-	0.00	4,750	(0.36)
Equipment Rental	1,836	(0.12)	8,481	(0.65)
Maintenance & Repair - Equipment	-	0.00	184	(0.01)
Capital Outlay	-	0.00	-	0.00
Furniture & Equipment Expensed	370	(0.02)	908	(0.07)
Office Rent	6,417	(0.43)	25,669	(1.97)
Office Supplies	589	(0.04)	1,539	(0.12)
Postage/Shipping	118	(0.01)	1,177	(0.09)
Publications	1,266	(0.09)	5,223	(0.40)
Promotion/Advertising	4,906	(0.33)	4,906	(0.38)
Telecommunications	866	(0.06)	2,840	(0.22)
SPARTA/Spec Event Prog Policy	42	(0.00)	168	(0.01)
Personel Recruitment	-	0.00	-	0.00
Workers' Comp. Insurance	-	0.00	1,421	(0.11)
Annual Retreat	-	0.00	-	0.00
Board Meeting Expense	7,417	(0.50)	23,483	(1.80)
Gen'l Liability - Training	-	0.00	-	0.00
BOD - Brd Mtg Travel Expense	605	(0.04)	2,161	(0.17)
BOD - Conferences	-	0.00	9,372	(0.72)
Asset Management Fees - Chandler	8,065	(0.54)	32,342	(2.48)
RMIS - Hosting	1,000	(0.07)	4,000	(0.31)
RMIS - Support	875	(0.06)	3,500	(0.27)
Bank Charges	2,883	(0.19)	5,713	(0.44)
Other Expenses	296	(0.02)	574	(0.04)
Contingency Fund	-	0.00	-	0.00
Allocated G&A - Liability	(916)	0.06	(3,664)	0.28
Total Expense	<u>148,553</u>	<u>(10.00)</u>	<u>436,633</u>	<u>(33.43)</u>
Net Operating Income (Loss)	(360,986)	24.30	(1,286,782)	98.51
Investment Income				
Interest Income	326,245	(21.97)	1,297,158	(99.31)
Realized Gain on Investment	-	0.00	294,712	(22.56)
Unrealized Gain on Investment	<u>(1,450,528)</u>	<u>97.66</u>	<u>(1,611,284)</u>	<u>123.36</u>
Total Investment Income	(1,124,283)	75.70	(19,415)	1.49
Other Income/Expense				
Gain on disposal of asset	-	0.00	-	0.00
Other Income	<u>-</u>	<u>0.00</u>	<u>-</u>	<u>0.00</u>
Net Income (Loss)	<u>(1,485,268)</u>	<u>100.00</u>	<u>(1,306,196)</u>	<u>100.00</u>

CJPRMA
STATEMENT OF OPERATIONS
For the Four Months Ending October 31, 2008
Property

	October	% to	YTD	% to
		Net Income		Net Income
Operating Revenues				
Member Contributions	\$ 204,311	0.00	\$ 817,244	0.00
Appraisal Fees	-	0.00	-	0.00
Fees Earned	833	0.00	3,332	0.00
Other Income	-	0.00	<u>29,902</u>	0.00
Total Operating Revenues	205,144	0.00	850,478	0.00
Claim Expense				
Settlements Paid	-	0.00	-	0.00
Settlement Reimbursements	-	0.00	-	0.00
Insurance Premiums	204,287	0.00	817,148	0.00
PY Ins Premium Adj	-	0.00	<u>-</u>	0.00
Total Claim Expense	<u>204,287</u>	0.00	<u>817,148</u>	0.00
Gross Profit (Loss)	857	0.00	33,330	0.00
Operating Expenses				
Allocated G&A - Property	833	0.00	3,332	0.00
Other Consultants - Property	-	0.00	<u>146,747</u>	0.00
Total Operating Expenses	<u>833</u>	0.00	<u>150,079</u>	0.00
Net Income (Loss)	<u>\$ 24</u>	100.00	<u>\$ (116,749)</u>	100.00

CJPRMA
STATEMENT OF OPERATIONS
For the Four Months Ending October 31, 2008
Boiler and Machinery

	October	% to Net Income	YTD	% to Net Income
Operating Revenues				
Member Contributions	\$ 26,750	0.00	\$ 107,000	0.00
Total Operating Revenues	<u>26,750</u>	0.00	<u>107,000</u>	0.00
Claim Expense				
Settlements Paid - B&M	-	0.00	130,016	0.00
Settlement Reimbursements - B&M	-	0.00	(130,016)	0.00
Insurance Premiums	26,750	0.00	107,000	0.00
PY Ins Premium Adj	<u>0</u>	0.00	<u>0</u>	0.00
Total Claim Expense	<u>26,750</u>	0.00	<u>107,000</u>	0.00
Operating Expenses				
Allocated G&A - B&M	<u>-</u>	0.00	-	0.00
Total Operating Expenses	-		-	
Investment Income	<u>-</u>	0.00	-	0.00
Net Income (Loss)	<u>\$ (0)</u>	<u>100.00</u>	<u>\$ (0)</u>	<u>100.00</u>

CJPRMA
STATEMENT OF OPERATIONS
For the Four Months Ending October 31, 2008
Auto Physical Damage

	October	% to Net Income	YTD	% to Net Income
Operating Revenues				
Member Contributions	\$ 26,399	0.00	\$ 105,596	0.00
PY Member Contributions	-	-	-	0.00
Fees Earned	<u>83</u>	<u>0.00</u>	<u>332</u>	<u>0.00</u>
Total Operating Revenues	26,482	0.00	105,928	0.00
Claim Expense				
Settlements Paid	5,067	0.00	5,067	0.00
Settlement Reimbursements	(5,067)	0.00	(5,067)	0.00
Insurance Premiums	26,399	0.00	105,596	0.00
PY Ins Premium Adj	-	0.00	2,055	0.00
Total Claim Expense	<u>26,399</u>	<u>0.00</u>	<u>107,651</u>	<u>0.00</u>
Gross Profit (Loss)	83	0.00	(1,723)	0.00
Operating Expenses				
Allocated G&A - Auto Physical Damage	<u>83</u>	<u>0.00</u>	<u>332</u>	<u>0.00</u>
Total Operating Expenses	83	0.00	332	0.00
Operating Income (Loss)	-	0.00	(2,055)	0.00
Net Income (Loss)	<u>\$ -</u>	<u>100.00</u>	<u>\$ (2,055)</u>	<u>100.00</u>

CJPRMA
STATEMENT OF OPERATIONS
For the Four Months Ending October 31, 2008
Workers' Compensation

	October	% to Net Income	YTD	% to Net Income
Operating Revenues	\$0	0.00	\$0	0.00
Claim Expense	0	0.00	0	0.00
Operating Expenses	0	0.00	0	0.00
Investment Income				
Interest Income	<u>785</u>	<u>100.00</u>	<u>3830</u>	<u>100.00</u>
Total Investment Income	785	100.00	3830	100.00
Net Income (Loss)	<u>\$785</u>	<u>100.00</u>	<u>\$3,830</u>	<u>100.00</u>

CJPRMA
ACTUAL EXPENSES VS BUDGET
For the Four Months Ending October 31, 2008

	Annual Budget FY 08/09 100%	Budget YTD 33%	Expense YTD	% of Annual Budget	Variance under/ (over)
Personnel					
Salaries	\$ 461,100	\$ 153,700	\$ 136,194	29.5%	\$ 17,506
Auto Allowance	11,400	3,800	3,866	33.9%	(66)
PERS Contributions	75,000	25,000	27,498	36.7%	(2,498)
Health Benefits	66,500	22,167	22,080	33.2%	87
Life Insurance	5,000	1,667	1,077	21.5%	589
Disability Insurance	8,500	2,833	1,948	22.9%	885
Workers' Comp. Insurance	6,000	2,000	1,421	23.7%	579
Payroll Tax Expense	6,900	2,300	2,046	29.7%	254
General Manager - Wellness Program	1,800	600	-	0.0%	600
Total Personnel Expenses	642,200	214,067	196,131	30.5%	17,936
Maintenance & Operation					
Office Rent	85,000	28,333	25,669	30.2%	2,664
Equipment Rental	30,000	10,000	8,481	28.3%	1,519
Maintenance & Repair - Equipment	2,000	667	184	9.2%	483
Office Liability Insurance	8,000	2,667	1,652	20.7%	1,015
Bond Premiums	6,000	2,000	1,628	27.1%	372
Payroll Services	2,700	900	771	28.6%	129
Tuition Reimbursement	500	167	-	0.0%	167
Office Supplies	8,000	2,667	1,539	19.2%	1,128
Telecommunications	9,000	3,000	2,840	31.6%	160
SPARTA/Spec Event Prog Policy	6,000	2,000	168	2.8%	1,832
Postage/Shipping	6,000	2,000	1,177	19.6%	823
Personnel Recruitment	7,500	2,500	-	0.0%	2,500
Dues/Memberships	5,000	1,667	208	4.2%	1,459
Publications	18,000	6,000	5,223	29.0%	777
Copying/Printing	15,000	5,000	3,709	24.7%	1,291
Promotion/Advertising	-	-	4,906	0.0%	(4,906)
CIPRA	-	-	-	0.0%	-
CAJPA Accreditation	-	-	4,750	0.0%	(4,750)
Furniture & Equipment Expensed	4,000	1,333	908	22.7%	426
Computer H/W & S/W Expensed	10,000	3,333	1,092	10.9%	2,242
Info Systems Technical Support	12,000	4,000	7,390	61.6%	(3,390)
Computer Programming	5,000	1,667	638	12.8%	1,029
Actuarial Services	19,000	6,333	13,500	71.1%	(7,167)
Audit - Financial	16,000	5,333	10,870	67.9%	(5,537)
Audit - Claims	45,000	15,000	-	0.0%	15,000
Temporary Services	2,000	667	-	0.0%	667
Accounting Services	2,000	667	1,000	50.0%	(333)
Legal - Board Counsel - G&A	28,000	9,333	9,633	34.4%	(300)
Legal - Board Counsel - Claims	75,000	25,000	40,170	53.6%	(15,170)
Legal - Outside - G&A	2,500	833	-	0.0%	833
Legal - Outside - Claims	75,000	25,000	194,913	259.9%	(169,913)
Other Claim Expenses	5,000	1,667	729	14.6%	938

CJPRMA
ACTUAL EXPENSES VS BUDGET
For the Four Months Ending October 31, 2008

	Annual Budget FY 08/09 100%	Budget YTD 33%	Expense YTD	% of Annual Budget	Variance under/ (over)
Treasurer Fees	3,600	1,200	1,200	33.3%	(0)
Other Consultants	5,000	1,667	-	0.0%	1,667
Admin - Conferences/Travel/Mtgs	15,000	5,000	3,163	21.1%	1,837
Risk Mgmt - Conferences/Travel/Mtgs	8,000	2,667	2,905	36.3%	(238)
Risk Mgmt - Training & Supplies	75,000	25,000	28,016	37.4%	(3,016)
Gen'l Liability - Training	36,000	12,000	-	0.0%	12,000
BOD - Brd Mtg Travel Exp	11,000	3,667	2,161	19.6%	1,506
BOD - Conferences	25,000	8,333	9,372	37.5%	(1,038)
Board Meeting Expense	15,000	5,000	23,483	156.6%	(18,483)
Annual Retreat	45,000	15,000	-	0.0%	15,000
Asset Management Fees	86,000	28,667	32,342	37.6%	(3,675)
RMIS - Hosting	12,000	4,000	4,000	33.3%	(0)
RMIS - Support	14,000	4,667	3,500	25.0%	1,167
Bank Charges	10,000	3,333	5,713	57.1%	(2,380)
Other Expenses	3,500	1,167	574	16.4%	593
Contingency Fund	25,000	8,333	-	0.0%	8,333
Total Maint. & Op. Expenses	898,300	299,433	460,175	51.2%	(160,742)
Capital Outlay					
Capital Outlay	50,000	16,667	-	0.0%	16,667
Total Capital Outlay	50,000	16,667	-	0.0%	16,667
Subtotal	1,590,500	530,167	656,306	41.3%	(126,139)
Less:					
Assessment Against Liability Reserve	155,000	51,667	235,813	152.1%	(184,146)
Assessment Against Interest	86,000	28,667	32,342	37.6%	(3,675)
Total G&A	\$ 1,349,500	\$ 449,833	\$ 388,151	28.8%	\$ 61,682

CJPRMA
STATEMENT OF NET ASSETS
As of November 30, 2008

Current Assets	
Cash	\$ 3,278,475
Investments	95,705,688
Interest Receivable	1,078,355
Accounts Receivable	-
Prepaid Insurance	3,233,488
Other Prepaids	21,601
Deposits	7,725
Due from Property to Liability	<u>259,765</u>
Total Current Assets	103,585,096
Capital Assets	
Equipment	269,999
Office Furniture	44,703
Accumulated Depreciation	<u>(163,848)</u>
Net Capital Assets	150,854
TOTAL ASSETS	<u>\$ 103,735,951</u>
Current Liabilities	
Unearned Contributions	\$ 7,351,513
Accounts Payable	143,273
Accrued Liabilities	1,236
Accrued Employee Benefits	(3,928)
Due to Liability from Property	<u>259,765</u>
Total Current Liabilities	7,751,860
Noncurrent Liabilities	
Reserve for Loss-Liability	51,380,092
Reserve for Loss-Workers' Compensation	<u>57,670</u>
Total Noncurrent Liabilities	51,437,762
TOTAL LIABILITIES	<u>59,189,621</u>
Net Assets	
Current Year Earnings	3,849,490
Retained Earnings-Liability	38,423,516
Retained Earnings-Workers' Compensation	166,244
Retained Earnings-Property	(142,921)
Excess Loss Fund	2,250,000
Member Refunds	<u>-</u>
TOTAL NET ASSETS	<u>\$ 44,546,329</u>

CJPRMA
STATEMENT OF OPERATIONS
For the Five Months Ending November 30, 2008
All Departments

	November	% to Net Income	YTD	% to Net Income
Operating Revenues				
Member Contributions	1,049,477	19.91	5,246,968	136.30
PY Member Contributions	-	0.00	-	0.00
Fees Earned	916	0.02	4,580	0.12
Appraisal Fees	-	0.00	-	0.00
Other Income	-	0.00	<u>29,902</u>	<u>0.78</u>
Total Operating Revenues	<u>1,050,393</u>	19.93	<u>5,281,450</u>	137.20
Claim Expense				
Settlements Paid	56,751	1.08	191,833	4.98
Settlement Reimbursements	(56,751)	(1.08)	(191,833)	(4.98)
Current Year Loss Provision	800,000	15.18	4,000,000	103.91
Loss Reserve Adjustment (Prior Year)	-	0.00	-	0.00
Insurance Premiums	461,886	8.76	2,309,430	59.99
PY Premium Adj	-	-	<u>2,055</u>	<u>0.05</u>
Total Claim Expense	<u>1,261,886</u>	<u>23.94</u>	<u>6,311,485</u>	<u>163.96</u>
Gross Profit (Loss)	(211,493)	(4.01)	(1,030,035)	(26.76)
Operating Expenses				
Salaries	34,301	0.65	170,495	4.43
PERS Contributions	-	0.00	27,498	0.71
Health Benefits	5,560	0.11	27,640	0.72
Life Insurance	130	0.00	1,207	0.03
Disability Insurance	498	0.01	2,446	0.06
Office Liability Insurance	413	0.01	2,065	0.05
General Manager - Wellness Program	-	0.00	-	0.00
Auto Allowance	923	0.02	4,789	0.12
Payroll Tax Expense	505	0.01	2,551	0.07
Payroll Services	156	0.00	928	0.02
Admin - Training/Conferences/Travel/Mtgs	749	0.01	3,912	0.10
Risk Mgmt - Conferences/Travel/Meetings	334	0.01	3,239	0.08
Risk Mgmt - Training & Supplies	7,591	0.14	35,608	0.92
Temporary Services	-	0.00	-	0.00
Accounting Services	-	0.00	1,000	0.03
Actuarial Services	-	0.00	13,500	0.35
Audit - Claims	-	0.00	-	0.00
Audit - Financial	-	0.00	10,870	0.28
Computer Programming	-	0.00	638	0.02
Info Systems Technical Support	1,146	0.02	8,536	0.22
Legal - Board Counsel - G&A	1,599	0.03	11,232	0.29
Legal - Board Counsel - Claims	330	0.01	4,485	0.12
Legal - Outside - G&A	-	0.00	-	0.00
Treasurer Fees	-	0.00	1,200	0.03
Other Consultants	1,200	0.02	1,200	0.03
Other Consultants - Property	-	0.00	146,747	3.81
Bond Premiums	407	0.01	2,035	0.05
Copying/Printing	-	0.00	3,709	0.10
Computer H/W & S/W Expensed	844	0.02	1,936	0.05

CJPRMA
STATEMENT OF OPERATIONS
For the Five Months Ending November 30, 2008
All Departments

	November	% to Net Income	YTD	% to Net Income
Depreciation	4,833	0.09	20,481	0.53
Dues/Memberships	-	0.00	208	0.01
CAJPA Accreditation	-	0.00	4,750	0.12
Equipment Rental	1,821	0.03	10,302	0.27
Maintenance & Repair - Equipment	-	0.00	184	0.00
Capital Outlay	-	0.00	-	0.00
Furniture & Equipment Expensed	11	0.00	919	0.02
Office Rent	6,417	0.12	32,086	0.83
Office Supplies	297	0.01	1,836	0.05
Postage/Shipping	379	0.01	1,555	0.04
Publications	1,678	0.03	6,901	0.18
Promotion/Advertising	-	0.00	4,906	0.13
Telecommunications	813	0.02	3,654	0.09
SPARTA/Spec Events Program	42	0.00	210	0.01
Personnel Recruitment	-	0.00	-	0.00
Workers' Comp. Insurance	1,211	0.02	2,632	0.07
Annual Retreat	-	0.00	-	0.00
Board Meeting Expense	983	0.02	24,466	0.64
Gen'l Liability - Training	-	0.00	-	0.00
BOD - Brd Mtg Travel Expense	702	0.01	2,863	0.07
BOD - Conferences	966	0.02	10,337	0.27
Asset Management Fees - Chandler	8,250	0.16	40,592	1.05
RMIS - Hosting	-	0.00	4,000	0.10
RMIS - Support	-	0.00	3,500	0.09
Bank Charges	55	0.00	5,768	0.15
Other Expenses	(36)	(0.00)	538	0.01
Contingency Fund	-	0.00	-	0.00
Allocated G&A - Liability	(916)	(0.02)	(4,580)	(0.12)
Allocated G&A - Property	833	0.02	4,165	0.11
Allocated G&A - Boiler & Machinery	-	0.00	-	0.00
Allocated G&A - Auto Physical Damage	83	0.00	415	0.01
Total Expense	<u>85,109</u>	<u>1.61</u>	<u>672,153</u>	<u>17.46</u>
Net Operating Income (Loss)	(296,602)	(5.63)	(1,702,188)	(44.22)
Investment Income				
Interest Income - Liability	320,424	6.08	1,621,411	42.12
Realized Gain on Investment	197,294	3.74	492,006	12.78
Unrealized Gain on Investment	<u>5,049,545</u>	<u>95.80</u>	<u>3,438,260</u>	<u>89.32</u>
Total Investment Income	5,567,263	105.63	5,551,678	144.22
Other Income/ Expense				
Gain on disposal of asset	-	0.00	-	0.00
Other Income	-	0.00	-	0.00
Net Income (Loss)	<u>5,270,661</u>	<u>100.00</u>	<u>3,849,490</u>	<u>100.00</u>

CJPRMA
STATEMENT OF OPERATIONS
For the Five Months Ending November 30, 2008
Liability

	November	% to Net Income	YTD	% to Net Income
Operating Revenues				
Member Contributions	792,017	15.03	3,959,668	99.91
Fees Earned	-	0.00	-	0.00
Other Income	-	0.00	-	0.00
Total Operating Revenues	<u>792,017</u>	<u>15.03</u>	<u>3,959,668</u>	<u>99.91</u>
Claim Expense				
Settlement Reimbursements	-	0.00	-	0.00
Current Year Loss Provision	800,000	15.18	4,000,000	100.93
Loss Reserve Adjustment (Prior Year)	-	0.00	-	0.00
Insurance Premiums	204,450	3.88	1,022,250	25.79
Total Claim Expense	<u>1,004,450</u>	<u>19.06</u>	<u>5,022,250</u>	<u>126.72</u>
Gross Profit (Loss)	(212,433)	(4.03)	(1,062,582)	(26.81)
Operating Expenses				
Salaries	34,301	0.65	170,495	4.30
PERS Contributions	-	0.00	27,498	0.69
Health Benefits	5,560	0.11	27,640	0.70
Life Insurance	130	0.00	1,207	0.03
Disability Insurance	498	0.01	2,446	0.06
Office Liability Insurance	413	0.01	2,065	0.05
General Manager - Wellness Program	-	0.00	-	0.00
Auto Allowance	923	0.02	4,789	0.12
Payroll Tax Expense	505	0.01	2,551	0.06
Payroll Services	156	0.00	928	0.02
Admin - Training/Conferences/Travel/Mtgs	749	0.01	3,912	0.10
Risk Mgmt - Conferences/Travel/Mtgs	334	0.01	3,239	0.08
Risk Mgmt - Training & Materials	7,591	0.14	35,608	0.90
Temporary Services	-	0.00	1,000	0.03
Accounting Services	-	0.00	-	0.00
Actuarial Services	-	0.00	13,500	0.34
Audit - Claims	-	0.00	-	0.00
Audit - Financial	-	0.00	10,870	0.27
Computer Programming	-	0.00	638	0.02
Info Systems Technical Support	1,146	0.02	8,536	0.22
Legal - Board Counsel - G&A	1,599	0.03	11,232	0.28
Legal - Board Counsel - Claims	330	0.01	4,485	0.11
Legal - Outside - G&A	-	0.00	-	0.00
Treasurer Fees	-	0.00	1,200	0.03
Other Consultants	1,200	0.02	1,200	0.03
Bond Premiums	407	0.01	2,035	0.05
Copying/Printing	-	0.00	3,709	0.09
Computer H/W & S/W Expensed	844	0.02	1,936	0.05
Depreciation	4,833	0.09	20,481	0.52

CJPRMA
STATEMENT OF OPERATIONS
For the Five Months Ending November 30, 2008
Liability

	November	% to	YTD	% to
		Net Income		Net Income
Dues/Memberships	-	0.00	208	0.01
CAJPA Accreditation	-	0.00	4,750	0.12
Equipment Rental	1,821	0.03	10,302	0.26
Maintenance & Repair - Equipment	-	0.00	184	0.00
Capital Outlay	-	0.00	-	0.00
Furniture & Equipment Expensed	11	0.00	919	0.02
Office Rent	6,417	0.12	32,086	0.81
Office Supplies	297	0.01	1,836	0.05
Postage/Shipping	379	0.01	1,555	0.04
Publications	1,678	0.03	6,901	0.17
Promotion/Advertising	-	0.00	4,906	0.12
Telecommunications	813	0.02	3,654	0.09
SPARTA/Spec Event Prog Policy	42	0.00	210	0.01
Personel Recruitment	-	0.00	-	0.00
Workers' Comp. Insurance	1,211	0.02	2,632	0.07
Annual Retreat	-	0.00	-	0.00
Board Meeting Expense	983	0.02	24,466	0.62
Gen'l Liability - Training	-	0.00	-	0.00
BOD - Brd Mtg Travel Expense	702	0.01	2,863	0.07
BOD - Conferences	966	0.02	10,337	0.26
Asset Management Fees - Chandler	8,250	0.16	40,592	1.02
RMIS - Hosting	-	0.00	4,000	0.10
RMIS - Support	-	0.00	3,500	0.09
Bank Charges	55	0.00	5,768	0.15
Other Expenses	(36)	(0.00)	538	0.01
Contingency Fund	-	0.00	-	0.00
Allocated G&A - Liability	(916)	(0.02)	(4,580)	(0.12)
Total Expense	<u>84,193</u>	<u>1.60</u>	<u>520,825</u>	<u>13.14</u>
Net Operating Income (Loss)	(296,626)	(5.63)	(1,583,407)	(39.95)
Investment Income				
Interest Income	319,182	6.06	1,616,339	40.78
Realized Gain on Investment	197,294	3.74	492,006	12.41
Unrealized Gain on Investment	<u>5,049,545</u>	<u>95.83</u>	<u>3,438,260</u>	<u>86.75</u>
Total Investment Income	5,566,020	105.63	5,546,606	139.95
Other Income/Expense				
Gain on disposal of asset	-	0.00	-	0.00
Other Income	<u>-</u>	<u>0.00</u>	<u>-</u>	<u>0.00</u>
Net Income (Loss)	<u><u>5,269,394</u></u>	<u><u>100.00</u></u>	<u><u>3,963,198</u></u>	<u><u>100.00</u></u>

CJPRMA
STATEMENT OF OPERATIONS
For the Five Months Ending November 30, 2008
Property

	November	% to	YTD	% to
		Net Income		Net Income
Operating Revenues				
Member Contributions	\$ 204,311	0.00	\$ 1,021,555	0.00
Appraisal Fees	-	0.00	-	0.00
Fees Earned	833	0.00	4,165	0.00
Other Income	-	<u>0.00</u>	<u>29,902</u>	0.00
Total Operating Revenues	205,144	0.00	1,055,622	0.00
Claim Expense				
Settlements Paid	-	0.00	56,751	0.00
Settlement Reimbursements	-	0.00	(56,751)	0.00
Insurance Premiums	204,287	0.00	1,021,435	0.00
PY Ins Premium Adj	-	<u>0.00</u>	<u>-</u>	0.00
Total Claim Expense	<u>204,287</u>	<u>0.00</u>	<u>1,021,435</u>	0.00
Gross Profit (Loss)	857	0.00	34,187	0.00
Operating Expenses				
Allocated G&A - Property	833	0.00	4,165	0.00
Other Consultants - Property	-	<u>0.00</u>	<u>146,747</u>	<u>0.00</u>
Total Operating Expenses	<u>833</u>	<u>0.00</u>	<u>150,912</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 24</u>	<u>100.00</u>	<u>\$ (116,725)</u>	<u>100.00</u>

CJPRMA
STATEMENT OF OPERATIONS
For the Five Months Ending November 30, 2008
Boiler and Machinery

	November	% to Net Income	YTD	% to Net Income
Operating Revenues				
Member Contributions	\$ 26,750	0.00	\$ 133,750	0.00
Total Operating Revenues	<u>26,750</u>	0.00	<u>133,750</u>	0.00
Claim Expense				
Settlements Paid - B&M	-	0.00	130,016	0.00
Settlement Reimbursements - B&M	-	0.00	(130,016)	0.00
Insurance Premiums	26,750	0.00	133,750	0.00
PY Ins Premium Adj	<u>0</u>	0.00	<u>0</u>	0.00
Total Claim Expense	<u>26,750</u>	0.00	<u>133,750</u>	0.00
Operating Expenses				
Allocated G&A - B&M	<u>-</u>	0.00	<u>-</u>	0.00
Total Operating Expenses	-		-	
Investment Income	<u>-</u>	0.00	<u>-</u>	0.00
Net Income (Loss)	<u>\$ (0)</u>	<u>100.00</u>	<u>\$ (0)</u>	<u>100.00</u>

CJPRMA
STATEMENT OF OPERATIONS
For the Five Months Ending November 30, 2008
Auto Physical Damage

	November	% to Net Income	YTD	% to Net Income
Operating Revenues				
Member Contributions	\$ 26,399	0.00	\$ 131,995	0.00
PY Member Contributions	-	-	-	0.00
Fees Earned	<u>83</u>	<u>0.00</u>	<u>415</u>	<u>0.00</u>
Total Operating Revenues	26,482	0.00	132,410	0.00
Claim Expense				
Settlements Paid	5,067	0.00	5,067	0.00
Settlement Reimbursements	(5,067)	0.00	(5,067)	0.00
Insurance Premiums	26,399	0.00	131,995	0.00
PY Ins Premium Adj	<u>-</u>	<u>0.00</u>	<u>2,055</u>	<u>0.00</u>
Total Claim Expense	<u>26,399</u>	<u>0.00</u>	<u>134,050</u>	<u>0.00</u>
Gross Profit (Loss)	83	0.00	(1,640)	0.00
Operating Expenses				
Allocated G&A - Auto Physical Damage	<u>83</u>	<u>0.00</u>	<u>415</u>	<u>0.00</u>
Total Operating Expenses	83	0.00	415	0.00
Operating Income (Loss)	-	0.00	(2,055)	0.00
Net Income (Loss)	<u>\$ -</u>	<u>100.00</u>	<u>\$ (2,055)</u>	<u>100.00</u>

CJPRMA
STATEMENT OF OPERATIONS
For the Five Months Ending November 30, 2008
Workers' Compensation

	November	% to Net Income	YTD	% to Net Income
Operating Revenues	\$0	0.00	\$0	0.00
Claim Expense	0	0.00	0	0.00
Operating Expenses	0	0.00	0	0.00
Investment Income				
Interest Income	<u>1243</u>	<u>100.00</u>	<u>5072</u>	<u>100.00</u>
Total Investment Income	1243	100.00	5072	100.00
Net Income (Loss)	<u>\$1,243</u>	<u>100.00</u>	<u>\$5,072</u>	<u>100.00</u>

CJPRMA
ACTUAL EXPENSES VS BUDGET
For the Five Months Ending November 30, 2008

	Annual Budget FY 08/09 100%	Budget YTD 42%	Expense YTD	% of Annual Budget	Variance under/ (over)
Personnel					
Salaries	\$ 461,100	\$ 192,125	\$ 170,495	37.0%	\$ 21,630
Auto Allowance	11,400	4,750	4,789	42.0%	(39)
PERS Contributions	75,000	31,250	27,498	36.7%	3,751
Health Benefits	66,500	27,708	27,640	41.6%	68
Life Insurance	5,000	2,083	1,207	24.1%	876
Disability Insurance	8,500	3,542	2,446	28.8%	1,096
Workers' Comp. Insurance	6,000	2,500	2,632	43.9%	(132)
Payroll Tax Expense	6,900	2,875	2,551	37.0%	324
General Manager - Wellness Program	1,800	750	-	0.0%	750
Total Personnel Expenses	642,200	267,583	239,259	37.3%	28,324
Maintenance & Operation					
Office Rent	85,000	35,417	32,086	37.7%	3,330
Equipment Rental	30,000	12,500	10,302	34.3%	2,198
Maintenance & Repair - Equipment	2,000	833	184	9.2%	649
Office Liability Insurance	8,000	3,333	2,065	25.8%	1,268
Bond Premiums	6,000	2,500	2,035	33.9%	465
Payroll Services	2,700	1,125	928	34.4%	197
Tuition Reimbursement	500	208	-	0.0%	208
Office Supplies	8,000	3,333	1,836	22.9%	1,497
Telecommunications	9,000	3,750	3,654	40.6%	96
SPARTA/Spec Event Prog Policy	6,000	2,500	210	3.5%	2,290
Postage/Shipping	6,000	2,500	1,555	25.9%	945
Personnel Recruitment	7,500	3,125	-	0.0%	3,125
Dues/Memberships	5,000	2,083	208	4.2%	1,875
Publications	18,000	7,500	6,901	38.3%	599
Copying/Printing	15,000	6,250	3,709	24.7%	2,541
Promotion/Advertising	-	-	4,906	0.0%	(4,906)
CIPRA	-	-	-	0.0%	-
CAJPA Accreditation	-	-	4,750	0.0%	(4,750)
Furniture & Equipment Expensed	4,000	1,667	919	23.0%	748
Computer H/W & S/W Expensed	10,000	4,167	1,936	19.4%	2,231
Info Systems Technical Support	12,000	5,000	8,536	71.1%	(3,536)
Computer Programming	5,000	2,083	638	12.8%	1,446
Actuarial Services	19,000	7,917	13,500	71.1%	(5,583)
Audit - Financial	16,000	6,667	10,870	67.9%	(4,203)
Audit - Claims	45,000	18,750	-	0.0%	18,750
Temporary Services	2,000	833	-	0.0%	833
Accounting Services	2,000	833	1,000	50.0%	(167)
Legal - Board Counsel - G&A	28,000	11,667	11,232	40.1%	435
Legal - Board Counsel - Claims	75,000	31,250	45,197	60.3%	(13,947)
Legal - Outside - G&A	2,500	1,042	-	0.0%	1,042
Legal - Outside - Claims	75,000	31,250	208,152	277.5%	(176,902)
Other Claim Expenses	5,000	2,083	1,134	22.7%	949

CJPRMA
ACTUAL EXPENSES VS BUDGET
For the Five Months Ending November 30, 2008

	Annual Budget FY 08/09 100%	Budget YTD 42%	Expense YTD	% of Annual Budget	Variance under/ (over)
Treasurer Fees	3,600	1,500	1,200	33.3%	300
Other Consultants	5,000	2,083	1,200	24.0%	883
Admin - Conferences/Travel/Mtgs	15,000	6,250	3,912	26.1%	2,338
Risk Mgmt - Conferences/Travel/Mtgs	8,000	3,333	3,239	40.5%	95
Risk Mgmt - Training & Supplies	75,000	31,250	35,608	47.5%	(4,358)
Gen'l Liability - Training	36,000	15,000	-	0.0%	15,000
BOD - Brd Mtg Travel Exp	11,000	4,583	2,863	26.0%	1,721
BOD - Conferences	25,000	10,417	10,337	41.3%	79
Board Meeting Expense	15,000	6,250	24,466	163.1%	(18,216)
Annual Retreat	45,000	18,750	-	0.0%	18,750
Asset Management Fees	86,000	35,833	40,592	47.2%	(4,759)
RMIS - Hosting	12,000	5,000	4,000	33.3%	1,000
RMIS - Support	14,000	5,833	3,500	25.0%	2,333
Bank Charges	10,000	4,167	5,768	57.7%	(1,601)
Other Expenses	3,500	1,458	538	15.4%	921
Contingency Fund	25,000	10,417	-	0.0%	10,417
Total Maint. & Op. Expenses	898,300	374,291	515,664	57.4%	(141,373)
Capital Outlay					
Capital Outlay	50,000	20,833	-	0.0%	20,833
Total Capital Outlay	50,000	20,833	-	0.0%	20,833
Subtotal	1,590,500	662,707	754,923	47.5%	(92,216)
Less:					
Assessment Against Liability Reserve	155,000	64,583	254,483	164.2%	(189,900)
Assessment Against Interest	86,000	35,833	40,592	47.2%	(4,759)
Total G&A	\$ 1,349,500	\$ 562,291	\$ 459,848	34.1%	\$ 102,443

CJPRMA
STATEMENT OF NET ASSETS
As of December 31, 2008

Current Assets	
Cash	\$ 5,768,073
Investments	98,335,039
Interest Receivable	896,939
Accounts Receivable	-
Prepaid Insurance	2,771,560
Other Prepays	9,139
Deposits	15,909
Due from Property to Liability	<u>259,765</u>
Total Current Assets	108,056,424
Capital Assets	
Equipment	269,999
Office Furniture	44,703
Accumulated Depreciation	<u>(166,515)</u>
Net Capital Assets	148,187
TOTAL ASSETS	<u>\$ 108,204,611</u>
Current Liabilities	
Unearned Contributions	\$ 6,301,120
Accounts Payable	373,058
Accrued Liabilities	9,654
Accrued Employee Benefits	1,164
Due to Liability from Property	<u>259,765</u>
Total Current Liabilities	6,944,761
Noncurrent Liabilities	
Reserve for Loss-Liability	51,922,122
Reserve for Loss-Workers' Compensation	<u>57,670</u>
Total Noncurrent Liabilities	51,979,792
TOTAL LIABILITIES	<u>58,924,552</u>
Net Assets	
Current Year Earnings	8,583,219
Retained Earnings-Liability	38,423,516
Retained Earnings-Workers' Compensation	166,244
Retained Earnings-Property	(142,921)
Excess Loss Fund	2,250,000
Member Refunds	<u>-</u>
TOTAL NET ASSETS	<u>\$ 49,280,058</u>

CJPRMA
STATEMENT OF OPERATIONS
For the Six Months Ending December 31, 2008
All Departments

	December	% to Net Income	YTD	% to Net Income
Operating Revenues				
Member Contributions	1,049,477	22.17	6,296,445	73.36
PY Member Contributions	-	0.00	-	0.00
Fees Earned	916	0.02	5,496	0.06
Appraisal Fees	-	0.00	-	0.00
Other Income	-	<u>0.00</u>	<u>29,902</u>	<u>0.35</u>
Total Operating Revenues	<u>1,050,393</u>	22.19	<u>6,331,843</u>	73.77
Claim Expense				
Settlements Paid	-	0.00	191,833	2.23
Settlement Reimbursements	-	0.00	(191,833)	(2.23)
Current Year Loss Provision	800,000	16.90	4,800,000	55.92
Loss Reserve Adjustment (Prior Year)	-	0.00	-	0.00
Insurance Premiums	475,502	10.04	2,784,932	32.45
PY Premium Adj	-	-	2,055	<u>0.02</u>
Total Claim Expense	<u>1,275,502</u>	<u>26.94</u>	<u>7,586,987</u>	<u>88.39</u>
Gross Profit (Loss)	(225,109)	(4.76)	(1,255,144)	(14.62)
Operating Expenses				
Salaries	32,900	0.70	203,395	2.37
PERS Contributions	6,619	0.14	34,117	0.40
Health Benefits	11,464	0.24	39,104	0.46
Life Insurance	130	0.00	1,337	0.02
Disability Insurance	498	0.01	2,944	0.03
Office Liability Insurance	413	0.01	2,478	0.03
General Manager - Wellness Program	-	0.00	-	0.00
Auto Allowance	923	0.02	5,712	0.07
Payroll Tax Expense	485	0.01	3,036	0.04
Payroll Services	182	0.00	1,109	0.01
Admin - Training/Conferences/Travel/Mtgs	1,101	0.02	5,013	0.06
Risk Mgmt -Conferences/Travel/Meetings	28	0.00	3,267	0.04
Risk Mgmt - Training & Supplies	2,473	0.05	38,081	0.44
Temporary Services	-	0.00	-	0.00
Accounting Services	-	0.00	1,000	0.01
Actuarial Services	-	0.00	13,500	0.16
Audit - Claims	-	0.00	-	0.00
Audit - Financial	-	0.00	10,870	0.13
Computer Programming	-	0.00	638	0.01
Info Systems Technical Support	1,146	0.02	9,682	0.11
Legal - Board Counsel - G&A	-	0.00	11,232	0.13
Legal - Board Counsel - Claims	-	0.00	4,485	0.05
Legal - Outside - G&A	-	0.00	-	0.00
Treasurer Fees	-	0.00	1,200	0.01
Other Consultants	1,200	0.03	2,400	0.03
Other Consultants - Property	-	0.00	146,747	1.71
Bond Premiums	407	0.01	2,442	0.03
Copying/Printing	-	0.00	3,709	0.04
Computer H/W & S/W Expensed	-	0.00	1,936	0.02

CJPRMA
STATEMENT OF OPERATIONS
For the Six Months Ending December 31, 2008
All Departments

	December	% to	YTD	% to
		Net Income		Net Income
Depreciation	2,667	0.06	23,148	0.27
Dues/Memberships	-	0.00	208	0.00
CAJPA Accreditation	-	0.00	4,750	0.06
Equipment Rental	3,072	0.06	13,374	0.16
Maintenance & Repair - Equipment	-	0.00	184	0.00
Capital Outlay	-	0.00	-	0.00
Furniture & Equipment Expensed	-	0.00	919	0.01
Office Rent	6,417	0.14	38,504	0.45
Office Supplies	619	0.01	2,455	0.03
Postage/Shipping	101	0.00	1,657	0.02
Publications	2,602	0.05	9,503	0.11
Promotion/Advertising	-	0.00	4,906	0.06
Telecommunications	777	0.02	4,431	0.05
SPARTA/Spec Events Program	42	0.00	252	0.00
Personnel Recruitment	-	0.00	-	0.00
Workers' Comp. Insurance	-	0.00	2,632	0.03
Annual Retreat	-	0.00	-	0.00
Board Meeting Expense	1,957	0.04	26,422	0.31
Gen'l Liability - Training	-	0.00	-	0.00
BOD - Brd Mtg Travel Expense	1,069	0.02	3,931	0.05
BOD - Conferences	1,219	0.03	11,556	0.13
Asset Management Fees - Chandler	8,584	0.18	49,176	0.57
RMIS - Hosting	-	0.00	4,000	0.05
RMIS - Support	-	0.00	3,500	0.04
Bank Charges	113	0.00	5,881	0.07
Other Expenses	(110)	(0.00)	427	0.00
Contingency Fund	-	0.00	-	0.00
Allocated G&A - Liability	(916)	(0.02)	(5,496)	(0.06)
Allocated G&A - Property	833	0.02	4,998	0.06
Allocated G&A - Boiler & Machinery	-	0.00	-	0.00
Allocated G&A - Auto Physical Damage	83	0.00	498	0.01
Total Expense	<u>89,098</u>	<u>1.88</u>	<u>761,250</u>	<u>8.87</u>
Net Operating Income (Loss)	(314,207)	(6.64)	(2,016,394)	(23.49)
Investment Income				
Interest Income - Liability	326,397	6.90	1,947,808	22.69
Realized Gain on Investment	-	0.00	492,006	5.73
Unrealized Gain on Investment	<u>4,721,539</u>	<u>99.74</u>	<u>8,159,799</u>	<u>95.07</u>
Total Investment Income	5,047,936	106.64	10,599,614	123.49
Other Income/ Expense				
Gain on disposal of asset	-	0.00	-	0.00
Other Income	<u>-</u>	<u>0.00</u>	<u>-</u>	<u>0.00</u>
Net Income (Loss)	<u>4,733,729</u>	<u>100.00</u>	<u>8,583,219</u>	<u>100.00</u>

CJPRMA
STATEMENT OF OPERATIONS
For the Six Months Ending December 31, 2008
Liability

	December	% to Net Income	YTD	% to Net Income
Operating Revenues				
Member Contributions	792,017	16.69	4,751,685	54.56
Fees Earned	-	0.00	-	0.00
Other Income	-	0.00	-	0.00
Total Operating Revenues	<u>792,017</u>	<u>16.69</u>	<u>4,751,685</u>	<u>54.56</u>
Claim Expense				
Settlement Reimbursements	-	0.00	-	0.00
Current Year Loss Provision	800,000	16.85	4,800,000	55.11
Loss Reserve Adjustment (Prior Year)	-	0.00	-	0.00
Insurance Premiums	<u>204,450</u>	<u>4.31</u>	<u>1,226,700</u>	<u>14.08</u>
Total Claim Expense	<u>1,004,450</u>	<u>21.16</u>	<u>6,026,700</u>	<u>69.19</u>
Gross Profit (Loss)	(212,433)	(4.48)	(1,275,015)	(14.64)
Operating Expenses				
Salaries	32,900	0.69	203,395	2.34
PERS Contributions	6,619	0.14	34,117	0.39
Health Benefits	11,464	0.24	39,104	0.45
Life Insurance	130	0.00	1,337	0.02
Disability Insurance	498	0.01	2,944	0.03
Office Liability Insurance	413	0.01	2,478	0.03
General Manager - Wellness Program	-	0.00	-	0.00
Auto Allowance	923	0.02	5,712	0.07
Payroll Tax Expense	485	0.01	3,036	0.03
Payroll Services	182	0.00	1,109	0.01
Admin - Training/Conferences/Travel/Mtgs	1,101	0.02	5,013	0.06
Risk Mgmt - Conferences/Travel/Mtgs	28	0.00	3,267	0.04
Risk Mgmt - Training & Materials	2,473	0.05	38,081	0.44
Temporary Services	-	0.00	1,000	0.01
Accounting Services	-	0.00	-	0.00
Actuarial Services	-	0.00	13,500	0.15
Audit - Claims	-	0.00	-	0.00
Audit - Financial	-	0.00	10,870	0.12
Computer Programming	-	0.00	638	0.01
Info Systems Technical Support	1,146	0.02	9,682	0.11
Legal - Board Counsel - G&A	-	0.00	11,232	0.13
Legal - Board Counsel - Claims	-	0.00	4,485	0.05
Legal - Outside - G&A	-	0.00	-	0.00
Treasurer Fees	-	0.00	1,200	0.01
Other Consultants	1,200	0.03	2,400	0.03
Bond Premiums	407	0.01	2,442	0.03
Copying/Printing	-	0.00	3,709	0.04
Computer H/W & S/W Expensed	-	0.00	1,936	0.02
Depreciation	2,667	0.06	23,148	0.27

CJPRMA
STATEMENT OF OPERATIONS
For the Six Months Ending December 31, 2008
Liability

	December	% to Net Income	YTD	% to Net Income
Dues/Memberships	-	0.00	208	0.00
CAJPA Accreditation	-	0.00	4,750	0.05
Equipment Rental	3,072	0.06	13,374	0.15
Maintenance & Repair - Equipment	-	0.00	184	0.00
Capital Outlay	-	0.00	-	0.00
Furniture & Equipment Expensed	-	0.00	919	0.01
Office Rent	6,417	0.14	38,504	0.44
Office Supplies	619	0.01	2,455	0.03
Postage/Shipping	101	0.00	1,657	0.02
Publications	2,602	0.05	9,503	0.11
Promotion/Advertising	-	0.00	4,906	0.06
Telecommunications	777	0.02	4,431	0.05
SPARTA/Spec Event Prog Policy	42	0.00	252	0.00
Personel Recruitment	-	0.00	-	0.00
Workers' Comp. Insurance	-	0.00	2,632	0.03
Annual Retreat	-	0.00	-	0.00
Board Meeting Expense	1,957	0.04	26,422	0.30
Gen'l Liability - Training	-	0.00	-	0.00
BOD - Brd Mtg Travel Expense	1,069	0.02	3,931	0.05
BOD - Conferences	1,219	0.03	11,556	0.13
Asset Management Fees - Chandler	8,584	0.18	49,176	0.56
RMIS - Hosting	-	0.00	4,000	0.05
RMIS - Support	-	0.00	3,500	0.04
Bank Charges	113	0.00	5,881	0.07
Other Expenses	(110)	(0.00)	427	0.00
Contingency Fund	-	0.00	-	0.00
Allocated G&A - Liability	(916)	(0.02)	(5,496)	(0.06)
Total Expense	<u>88,182</u>	<u>1.86</u>	<u>609,007</u>	<u>6.99</u>
Net Operating Income (Loss)	(300,615)	(6.33)	(1,884,022)	(21.63)
Investment Income				
Interest Income	325,614	6.86	1,941,953	22.30
Realized Gain on Investment	-	0.00	492,006	5.65
Unrealized Gain on Investment	<u>4,721,539</u>	<u>99.47</u>	<u>8,159,799</u>	<u>93.69</u>
Total Investment Income	5,047,152	106.33	10,593,758	121.63
Other Income/Expense				
Gain on disposal of asset	-	0.00	-	0.00
Other Income	-	<u>0.00</u>	-	<u>0.00</u>
Net Income (Loss)	<u>4,746,538</u>	<u>100.00</u>	<u>8,709,736</u>	<u>100.00</u>

CJPRMA
STATEMENT OF OPERATIONS
For the Six Months Ending December 31, 2008
Property

	December	% to	YTD	% to
		Net Income		Net Income
Operating Revenues				
Member Contributions	\$ 204,311	0.00	\$ 1,225,866	0.00
Appraisal Fees	-	0.00	-	0.00
Fees Earned	833	0.00	4,998	0.00
Other Income	<u>-</u>	<u>0.00</u>	<u>29,902</u>	<u>0.00</u>
Total Operating Revenues	205,144	0.00	1,260,766	0.00
Claim Expense				
Settlements Paid	-	0.00	56,751	0.00
Settlement Reimbursements	-	0.00	(56,751)	0.00
Insurance Premiums	204,287	0.00	1,225,722	0.00
PY Ins Premium Adj	<u>-</u>	<u>0.00</u>	<u>-</u>	<u>0.00</u>
Total Claim Expense	<u>204,287</u>	<u>0.00</u>	<u>1,225,722</u>	<u>0.00</u>
Gross Profit (Loss)	857	0.00	35,044	0.00
Operating Expenses				
Allocated G&A - Property	833	0.00	4,998	0.00
Other Consultants - Property	<u>-</u>	<u>0.00</u>	<u>146,747</u>	<u>0.00</u>
Total Operating Expenses	<u>833</u>	<u>0.00</u>	<u>151,745</u>	<u>0.00</u>
Net Income (Loss)	<u>\$ 24</u>	<u>100.00</u>	<u>\$ (116,701)</u>	<u>100.00</u>

CJPRMA
STATEMENT OF OPERATIONS
For the Six Months Ending December 31, 2008
Boiler and Machinery

	December	% to Net Income	YTD	% to Net Income
Operating Revenues				
Member Contributions	\$ 26,750	0.00	\$ 160,500	0.00
Total Operating Revenues	26,750	0.00	160,500	0.00
Claim Expense				
Settlements Paid - B&M	-	0.00	130,016	0.00
Settlement Reimbursements - B&M	-	0.00	(130,016)	0.00
Insurance Premiums	26,750	0.00	160,500	0.00
PY Ins Premium Adj	0	0.00	0	0.00
Total Claim Expense	26,750	0.00	160,500	0.00
Operating Expenses				
Allocated G&A - B&M	-	0.00	-	0.00
Total Operating Expenses	-		-	
Investment Income	-	0.00	-	0.00
Net Income (Loss)	<u>\$ (0)</u>	<u>100.00</u>	<u>\$ (0)</u>	<u>100.00</u>

CJPRMA
STATEMENT OF OPERATIONS
For the Six Months Ending December 31, 2008
Auto Physical Damage

	December	% to	YTD	% to
		Net Income		Net Income
Operating Revenues				
Member Contributions	\$ 26,399	0.00	\$ 158,394	0.00
PY Member Contributions	-	-	-	0.00
Fees Earned	<u>83</u>	<u>0.00</u>	<u>498</u>	<u>0.00</u>
Total Operating Revenues	26,482	0.00	158,892	0.00
Claim Expense				
Settlements Paid	-	0.00	5,067	0.00
Settlement Reimbursements	-	0.00	(5,067)	0.00
Insurance Premiums	40,015	0.00	172,010	0.00
PY Ins Premium Adj	<u>-</u>	<u>0.00</u>	<u>2,055</u>	<u>0.00</u>
Total Claim Expense	<u>40,015</u>	<u>0.00</u>	<u>174,065</u>	<u>0.00</u>
Gross Profit (Loss)	(13,533)	0.00	(15,173)	0.00
Operating Expenses				
Allocated G&A - Auto Physical Damage	<u>83</u>	<u>0.00</u>	<u>498</u>	<u>0.00</u>
Total Operating Expenses	83	0.00	498	0.00
Operating Income (Loss)	(13,616)	0.00	(15,671)	0.00
Net Income (Loss)	<u>\$ (13,616)</u>	<u>100.00</u>	<u>\$ (15,671)</u>	<u>100.00</u>

CJPRMA
STATEMENT OF OPERATIONS
For the Six Months Ending December 31, 2008
Workers' Compensation

	December	% to Net Income	YTD	% to Net Income
Operating Revenues	\$0	0.00	\$0	0.00
Claim Expense	0	0.00	0	0.00
Operating Expenses	0	0.00	0	0.00
Investment Income				
Interest Income	<u>783</u>	<u>100.00</u>	<u>5856</u>	<u>100.00</u>
Total Investment Income	783	100.00	5856	100.00
Net Income (Loss)	<u>\$783</u>	<u>100.00</u>	<u>\$5,856</u>	<u>100.00</u>

CJPRMA
ACTUAL EXPENSES VS BUDGET
For the Six Months Ending December 31, 2008

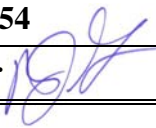
	Annual Budget FY 08/09 100%	Budget YTD 50%	Expense YTD	% of Annual Budget	Variance under/ (over)
Personnel					
Salaries	\$ 461,100	\$ 230,550	\$ 203,395	44.1%	\$ 27,155
Auto Allowance	11,400	5,700	5,712	50.1%	(12)
PERS Contributions	75,000	37,500	34,117	45.5%	3,383
Health Benefits	66,500	33,250	39,104	58.8%	(5,854)
Life Insurance	5,000	2,500	1,337	26.7%	1,163
Disability Insurance	8,500	4,250	2,944	34.6%	1,306
Workers' Comp. Insurance	6,000	3,000	2,632	43.9%	368
Payroll Tax Expense	6,900	3,450	3,036	44.0%	414
General Manager - Wellness Program	1,800	900	-	0.0%	900
Total Personnel Expenses	642,200	321,100	292,278	45.5%	28,822
Maintenance & Operation					
Office Rent	85,000	42,500	38,504	45.3%	3,996
Equipment Rental	30,000	15,000	13,374	44.6%	1,626
Maintenance & Repair - Equipment	2,000	1,000	184	9.2%	816
Office Liability Insurance	8,000	4,000	2,478	31.0%	1,522
Bond Premiums	6,000	3,000	2,442	40.7%	558
Payroll Services	2,700	1,350	1,109	41.1%	241
Tuition Reimbursement	500	250	-	0.0%	250
Office Supplies	8,000	4,000	2,455	30.7%	1,545
Telecommunications	9,000	4,500	4,431	49.2%	69
SPARTA/Spec Event Prog Policy	6,000	3,000	252	4.2%	2,748
Postage/Shipping	6,000	3,000	1,657	27.6%	1,343
Personnel Recruitment	7,500	3,750	-	0.0%	3,750
Dues/Memberships	5,000	2,500	208	4.2%	2,292
Publications	18,000	9,000	9,503	52.8%	(503)
Copying/Printing	15,000	7,500	3,709	24.7%	3,791
Promotion/Advertising	-	-	4,906	0.0%	(4,906)
CIPRA	-	-	-	0.0%	-
CAJPA Accreditation	-	-	4,750	0.0%	(4,750)
Furniture & Equipment Expensed	4,000	2,000	919	23.0%	1,081
Computer H/W & S/W Expensed	10,000	5,000	1,936	19.4%	3,064
Info Systems Technical Support	12,000	6,000	9,682	80.7%	(3,682)
Computer Programming	5,000	2,500	638	12.8%	1,863
Actuarial Services	19,000	9,500	13,500	71.1%	(4,000)
Audit - Financial	16,000	8,000	10,870	67.9%	(2,870)
Audit - Claims	45,000	22,500	-	0.0%	22,500
Temporary Services	2,000	1,000	-	0.0%	1,000
Accounting Services	2,000	1,000	1,000	50.0%	-
Legal - Board Counsel - G&A	28,000	14,000	11,232	40.1%	2,768
Legal - Board Counsel - Claims	75,000	37,500	45,197	60.3%	(7,697)
Legal - Outside - G&A	2,500	1,250	-	0.0%	1,250
Legal - Outside - Claims	75,000	37,500	465,963	621.3%	(428,463)
Other Claim Expenses	5,000	2,500	1,294	25.9%	1,206

CJPRMA
ACTUAL EXPENSES VS BUDGET
For the Six Months Ending December 31, 2008

	Annual Budget FY 08/09 100%	Budget YTD 50%	Expense YTD	% of Annual Budget	Variance under/ (over)
Treasurer Fees	3,600	1,800	1,200	33.3%	600
Other Consultants	5,000	2,500	2,400	48.0%	100
Admin - Conferences/Travel/Mtgs	15,000	7,500	5,013	33.4%	2,487
Risk Mgmt - Conferences/Travel/Mtgs	8,000	4,000	3,267	40.8%	733
Risk Mgmt - Training & Supplies	75,000	37,500	38,081	50.8%	(581)
Gen'l Liability - Training	36,000	18,000	-	0.0%	18,000
BOD - Brd Mtg Travel Exp	11,000	5,500	3,931	35.7%	1,569
BOD - Conferences	25,000	12,500	11,556	46.2%	944
Board Meeting Expense	15,000	7,500	26,422	176.1%	(18,922)
Annual Retreat	45,000	22,500	-	0.0%	22,500
Asset Management Fees	86,000	43,000	49,176	57.2%	(6,176)
RMIS - Hosting	12,000	6,000	4,000	33.3%	2,000
RMIS - Support	14,000	7,000	3,500	25.0%	3,500
Bank Charges	10,000	5,000	5,881	58.8%	(881)
Other Expenses	3,500	1,750	427	12.2%	1,323
Contingency Fund	25,000	12,500	-	0.0%	12,500
Total Maint. & Op. Expenses	898,300	449,150	807,046	89.8%	(357,896)
Capital Outlay					
Capital Outlay	50,000	25,000	-	0.0%	25,000
Total Capital Outlay	50,000	25,000	-	0.0%	25,000
Subtotal	1,590,500	795,250	1,099,324	69.1%	(304,074)
Less:					
Assessment Against Liability Reserve	155,000	77,500	512,453	330.6%	(434,953)
Assessment Against Interest	86,000	43,000	49,176	57.2%	(6,176)
Total G&A	\$ 1,349,500	\$ 674,750	\$ 537,694	39.8%	\$ 137,056

**CALIFORNIA JOINT POWERS
RISK MANAGEMENT AUTHORITY**

AGENDA BILL

Item #: 2	<u>Title:</u> ADDITIONAL COVERED PARTY CERTIFICATES APPROVED BY THE GENERAL MANAGER
Meeting: 03/19/2009	
Agenda Bill #: 1054	
General Manager: 	
<u>Recommended Action:</u> Approval of the additional covered party certificates that have been issued by the General Manager.	
<u>Item Explanation:</u> Attached hereto, as Exhibit 1, is a list of the 50 additional covered party certificates that have been approved by the General Manager and issued since the last board meeting.	
<u>Fiscal Impact:</u> None.	
<u>Exhibits:</u> 1) List of additional covered party certificates approved by the General Manager.	

Board Action:

Certificates of Coverage
Approved by the General Manager

Member Entity	Sub Member	IssuedTo	Event	Expiration	S.I.R.	Excess Coverage
Alameda		County of Alameda	Identify and remediate lead in public housing.	6/30/2009	\$500,000	\$500,000
Fremont		County of Alameda Health Care Services Agency	Provision of services through Family Resources Center.	6/30/2009	\$500,000	\$500,000
Fremont		United Way of the Bay Area -Fremont Family Resource Center	Volunteer Income Tax Assistance to help families with tax preparation.	7/1/2009	\$500,000	\$500,000
Livermore		Aahmes Shriners, the Board of Directors, their employees, Agents and Representative	Employee Service Award Luncheon	2/20/2009	\$500,000	\$500,000
Livermore		Livermore Area Recreation Park District (LARPDP)	Use of LARPDP facilities for various activities	6/30/2009	\$500,000	\$500,000
Livermore		ZONE 7 of Alameda County Flood Control and Water Conservation District, Alameda County Flood Control and Water Conservation District, the County of Alameda, their officers, agents and employees	Use of property as an interim detention basin and storm water drainage conveyance facility.	6/30/2009	\$500,000	\$500,000
Lodi		City of Elk Grove, its officials, employees, agents and volunteers.	Use of two City of Elk Grove Police Department motorcycles for training purposes by the City of Lodi Police.	1/20/2009	\$500,000	\$500,000
Lodi		The Lodi Grape Festival and National Wine Show, Inc. the County of San Joaquin, the State of California, their agents, officers, directors, servants, and employees.	Use of Chardonnay Hall, front parking lot, parking lot "A" and banquet tables for the Project Homeless Connection.	1/29/2009	\$500,000	\$500,000
Lodi		The State of California, the Lodi Grape Festival, County of San Joaquin, their agents, directors, officers, servants, and employees.	Greater Lodi Youth Commission Spring Fling Dance.	3/8/2009	\$500,000	\$500,000
NCCSIF	Galt	Union Pacific Railroad Company	New Pedestrian At-Grade Crossing Agreement between Union Pacific Railroad Company and the City of Galt.	7/1/2009	\$1,000,000	\$9,000,000
Redding		Citicapital	Equipment Lease/Purchasing Agreement, Dated March 10, 1999, by and between Citicapital (formally Associates Commercial Corporation, the City of Redding and Aircon Energy, Inc.	6/30/2009	\$500,000	\$500,000

**Certificates of Coverage
Approved by the General Manager**

Member Entity	Sub Member	IssuedTo	Event	Expiration	S.I.R.	Excess Coverage
Redding		JPR Foundation DBA Cascade Theater and Jefferson Public Radio	Use of Facilities for State of the City presentation and reception.	2/3/2009	\$500,000	\$500,000
REMIF	Arcata	The State of California, Trustees of the California State University, the University, their officers, employees, representatives and volunteers	Emergency vehicle storage	6/30/2009	\$500,000	\$500,000
REMIF	Cloverdale	Sciaini Trust	Clean and reseal murals	5/1/2009	\$500,000	\$500,000
REMIF	Cloverdale	State of California and Cloverdale Citrus Fair	Two informational booths inside exhibit hall of Citrus Fair	2/17/2009	\$500,000	\$500,000
REMIF	Eureka	County of Humboldt, its officers, employees and agents	Headwaters Grant for installing flake ice facility.	6/30/2009	\$500,000	\$500,000
REMIF	Eureka	Eureka First Church of the Nazarene	Use of facilities for Hoopster's Basketball practice.	4/1/2009	\$500,000	\$500,000
REMIF	Eureka	Eureka First Church of the Nazarene	Use of facilities for Hoopster's Basketball practice.	4/1/2009	\$500,000	\$500,000
REMIF	Fort Bragg	State of California, its officers, agents, employees, and volunteers/State Coastal Conservancy.	Grant funds for access improvements at Pomo Bluffs Park. Work to be completed by 12/31/2009	6/30/2009	\$500,000	\$500,000
REMIF	Fortuna	Northern California Conference Association of Seventh-day Adventists.	Youth Basketball Program	3/13/2009	\$500,000	\$500,000
REMIF	Sebastopol	O'Reilly & Assoc	Use of Facility for meeting.	1/29/2009	\$500,000	\$500,000
REMIF	Sebastopol	O'Reilly & Assoc	Use of Facility for meeting.	4/1/2009	\$500,000	\$500,000
REMIF	Sebastopol	Pacific Gas & Electric Company	Seb Contract # 20088-04 - Well 4, Spooner Park	5/1/2009	\$500,000	\$500,000
REMIF	Sonoma	County of Sonoma, its officers and employees	Climate Protection Conference	5/8/2009	\$500,000	\$500,000
REMIF	St. Helena	Napa Valley College	General Plan Workshop	1/9/2009	\$500,000	\$1,500,000
Roseville		National City Commercial Capital Company LLC	Lease/Purchase Agreement-Hitachi Content Archive Platform Small DL Base System, Hitachi Content Archiver, Professional Services, WMS 100 Rack Mount System, WMS100 Storage Software Sales.	6/30/2009	\$500,000	\$1,500,000
Santa Rosa		3D Capital Partners, LLC.	Use of premises to display public artwork.	6/30/2009	\$500,000	\$500,000

Certificates of Coverage
Approved by the General Manager

Member Entity	Sub Member	IssuedTo	Event	Expiration	S.I.R.	Excess Coverage
Santa Rosa		Camp Swig Institute at Camp Newman	Use of facilities for police department "Every 15 Minutes Youth Program".	5/1/2009	\$500,000	\$500,000
Santa Rosa		Mark West Union School District	Use of facilities for after school programs.	6/30/2009	\$500,000	\$500,000
Santa Rosa		Oakmont Senior Living LLC	Right of entry for a sewer trunk relocation (Oakmont Outfall)	6/30/2009	\$500,000	\$500,000
Santa Rosa		Pacific Gas and Electric Company	Interconnection agreement for net energy metering of solar or wind electric generating facilities of 1,000 KW or less.	6/30/2009	\$500,000	\$1,500,000
Santa Rosa		The City of Rohnert Park, its officers, elected officials, employees, agents and volunteers.	Encroachment Permit	1/13/2009	\$500,000	\$1,500,000
Santa Rosa		Wright Elementary School District	Use of facilities for a neighborhood meeting.	3/6/2009	\$500,000	\$500,000
SCORE	Loyalton	Rural Community Assistance Corporation and its officers, agents, employees, servants, successors, assigns and/or pledges.	RCAC Wastewater System Improvement Project - \$420,000. Loan # 0650-COFL-02	6/30/2009	\$500,000	\$500,000
SCORE	Montague	The First State Bank	Re: 2002 E-One Engine. Total acquisition cost of \$110,000	6/30/2009	\$500,000	\$500,000
SCORE	Portola	PACCAR Leasing Company	Lease/Rental of Semi Tractor February 6, 2009 - May 8, 2009	5/9/2009	\$500,000	\$500,000
SCORE	Rio Dell	The City of Fortuna, its officers, employees and volunteers.	Luncheon on February 24, 2009 from 10:00 a.m. to 2:00 p.m.	2/25/2009	\$500,000	\$500,000
SCORE	Shasta Lake	Gateway Unified School District	Spring, Fall, and Summer camps/other recreation activities.	6/30/2009	\$500,000	\$500,000
SCORE	Shasta Lake	Shasta County, its elected officials, officers, employees, agents, and volunteers.	Evidence of coverage for the purpose of conduction community visioning activities.	6/30/2009	\$500,000	\$500,000
SCORE	Shasta Lake	Shasta County, its elected officials, officers, employees, agents, and volunteers as an additional insured and provides that coverage shall not be reduced or canceled without 30 days written prior notice certain to the County.	Use of Facilities for training to eligible Social Services Cal WORKS participants.	6/30/2009	\$500,000	\$500,000
Stockton		Union Pacific Railroad Company	Lease agreement with Railroad for maintaining a sound wall.	6/30/2009	\$1,000,000	\$1,000,000

Certificates of Coverage
Approved by the General Manager

Member Entity	Sub Member	IssuedTo	Event	Expiration	S.I.R.	Excess Coverage
Vallejo		The Solano County Fair Association, the County of Solano, and each agency's officers, agents, employees, directors, managers, volunteers and elected and appointed boards, are named as additional insured for all liability arising out of the operations by or on behalf of the named insured in the performance of this Agreement. The insurance provided herein is primary and no insurance held or owned by the Solano County Fair Association or the County of Solano shall be called upon to contribute to a loss.	Conduct Defensive Tactics training for Vallejo Police officers.	6/30/2009	\$500,000	\$500,000
Vallejo		The Solano County Fair Association, the County of Solano, and each agency's officers, agents, employees, directors, managers, volunteers and elected and appointed boards, are named as additional insured for all liability arising out of the operations by or on behalf of the named insured in the performance of this Agreement. The insurance provided herein is primary and no insurance held or owned by the Solano County Fair Association or the County of Solano shall be called upon to contribute to a loss.	Use of Facilities for Safety Awards for Junior Police Cadets.	5/22/2009	\$500,000	\$500,000
YCPARMIA	County of Yolo	PENSKE UTILITY RENTAL	Rental of Ford E350 Model A28D on Rental Agreement Number A34346, Unit 259456.	3/23/2009	\$500,000	\$500,000
YCPARMIA	County of Yolo	The State of California, its officers, agents, employees, and servants are included as additional insured's, but only with respect to work performed for the State under this Agreement and any extension or continuation of this Agreement.	Agreement 08-85489 for WIC program.	6/30/2009	\$500,000	\$500,000
YCPARMIA	Davis	AEG Cycling LLC	Stage Start Host for Amgen Tour of California	2/23/2009	\$500,000	\$3,500,000
YCPARMIA	Davis	The Regents of the University of California, its officers, employees, and agents.	Camp Putah Day Camp through City of Davis Parks and Community Services Department and Training.	8/24/2009	\$500,000	\$500,000
YCPARMIA	Davis	The Regents of the University of California, its officers, employees, and agents	AMGEN Bike Tour Parking	2/16/2009	\$500,000	\$500,000

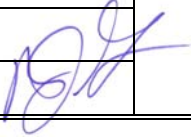
**Certificates of Coverage
Approved by the General Manager**

Member Entity	Sub Member	IssuedTo	Event	Expiration	S.I.R.	Excess Coverage
YCPARMIA	West Sacramento	Washington Unified School District	Joint use of recreation center facilities	6/30/2009	\$500,000	\$1,500,000
YCPARMIA	Woodland	Innovative Education Management and South Sutter Charter School	Provision of Various Recreation classes per agreement.	6/30/2009	\$500,000	\$500,000

Total Entries: 50

**CALIFORNIA JOINT POWERS
RISK MANAGEMENT AUTHORITY**

AGENDA BILL

Item #: 3	<u>Title:</u> NOTIFICATION OF NEW CLAIMS RECEIVED
Meeting: 03/19/2009	
Agenda Bill #: 1055	
General Manager: 	
<u>Recommended Action:</u> None. This item is for information purposes only.	
<u>Item Explanation:</u> Attached hereto, as Exhibit 1, is a list of the 5 new claims which have been received by CJPRMA since the last board meeting.	
<u>Fiscal Impact:</u> None.	
<u>Exhibits:</u> 1) List of new claims received by CJPRMA.	

Board Action:

New Claims Received by CJPRMA

1 2007-2008-0026 STROM, BRIAN v. City of Crescent City (SCORE)

Date of Incident: 7/21/2007
Date of Claim: 1/2/2008
Date of Notification: 12/3/2008
Type of Claim: Bodily Injury, Property Damage, Personal Injury

Nature of Claim:

This matter arose as a result of the arrest of the claimant by police officers of the City of Crescent City. Apparently, a police officer was attempting to stop the claimant's vehicle, because of a loud muffler, when he attempted to evade him. After an extensive pursuit, which included numerous vehicle code violations, the claimant's vehicle suddenly stopped, causing the pursuing police vehicle to collide with it. The passengers were detained at the scene but the driver fled. As he was being overtaken, the claimant turned and charged at the officers. After multiple struggles and attempts to flee, the claimant was subdued by the use of tasers and a canine. Although he pled guilty to some of the charges for which he was arrested, the claimant filed a lawsuit alleging excessive use of force.

2 2007-2008-0025 SHULER, JILLIAN MARIE v. City of Chico

Date of Incident: 10/27/2007
Date of Claim: 3/26/2008
Date of Notification: 12/17/2008
Type of Claim: Bodily Injury, Personal Injury

Nature of Claim:

This matter arose as a result of the arrest of the claimant by police officers of the City of Chico. Apparently, a neighbor called the police and reported that she had heard a lot of arguing and a gunshot in the claimant's house. When the officers responded to the claimant's home, she responded to their knock on her door. She was extremely hostile and appeared to be under the influence of alcohol. When she stepped outside to confront them, they detected an odor of alcohol on her breath and noted that she was unsteady on her feet. She continued to be argumentative and hostile, so she was placed under arrest and the officers searched the residence for possible victims. She has alleged that she was sexually harassed by other prisoners while on the way to jail in the police van.

3 2007-2008-0024 LYNN - McKAY, ROBERTA v. City of Santa Rosa

Date of Incident: 1/15/2008
Date of Claim: 4/8/2008
Date of Notification: 1/6/2009
Type of Claim: Bodily Injury, Personal Injury

Nature of Claim:

This matter arose as a result of the arrest of the claimant by a police officer of the City of Santa Rosa. Apparently, she was caught stealing items from the donation area of the local Goodwill Industries. She was cited and released at the scene. She has alleged that she was injured by the officer while being restrained.

4 2006-2007-0053 ANDREWS, ELAINE v. City of Livermore

Date of Incident: 10/26/2006
Date of Claim:
Date of Notification: 12/10/2008
Type of Claim: Bodily Injury

Nature of Claim:

This matter arose as the result of a trip and fall which occurred in the City of Livermore. Apparently, the claimant slipped off of the edge of a step in downtown Livermore, injuring her ankle.

New Claims Received by CJPRMA

5 2005-2006-0071 GOMEZ, JOSE HIGAREDA v. City of Fremont

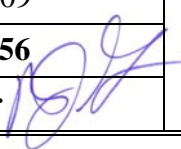
Date of Incident: 11/5/2005
Date of Claim: 5/8/2006
Date of Notification: 11/21/2008
Type of Claim: Bodily Injury, Personal Injury

Nature of Claim:

This matter arose as a result of the arrest of the claimant by police officers of the City of Fremont. Apparently, the officers were in the process of attempting to serve an arrest warrant at a residence where the suspect was thought to be. The claimant matched the physical description of the suspect. When they surrounded the house, the claimant came out of an adjacent cottage. When he saw the officers, he ran back inside and attempted to close the door. The officers managed to open it enough to let a canine inside. When they finally gained entry, the claimant was combative and had to be tased. He was charged with interfering with a police officer. Unfortunately, the jury was unable to reach a decision on the charge.

**CALIFORNIA JOINT POWERS
RISK MANAGEMENT AUTHORITY**

AGENDA BILL

Item #: 4	<u>Title:</u> NOTIFICATION OF CLAIMS CLOSED
Meeting: 03/19/2009	
Agenda Bill #: 1056	
General Manager: 	
<u>Recommended Action:</u> None. This item is for information purposes only.	
<u>Item Explanation:</u> Attached hereto, as Exhibit 1, is a list of the 10 claims which has been closed since the last board meeting.	
<u>Fiscal Impact:</u> None	
<u>Exhibits:</u> 1) List of claims closed by CJPRMA	

Board Action:

Claims Closed by CJPRMA

1 2007-2008-0019 SANCHEZ, MARIA v. City of Desert Hot Springs (PERMA)

Date of Incident: 11/15/2007
Date of Claim: 5/9/2008
Date of Notification: 8/27/2008
Type of Claim: Bodily Injury

Nature of Claim:

This matter arose as the result of a traffic collision, between a vehicle and a pedestrian, which occurred in the City of Desert Hot Springs. Apparently, the pedestrian was crossing a T intersection, diagonally, when she was struck and killed by an oncoming vehicle.

Current Status:

This matter was dismissed, so the file has been closed.

2 2007-2008-0017 CLAY, ERIC v. City of Fairfield

Date of Incident: 2/15/2008
Date of Claim:
Date of Notification: 8/4/2008
Type of Claim: Bodily Injury, Personal Injury

Nature of Claim:

This matter arose as a result of the arrest of the claimant by police officers of the City of Fairfield. Apparently, the officers were working in an unmarked unit, wearing department issued tactical clothing, when they spotted the claimant at a residence. They knew that he had an outstanding warrant. When they approached him, he fled through the backyard. The first officer tasered him as he attempted to climb over a fence. The second officer came from a different direction and, when he saw the claimant, he tasered him as well.

Current Status:

The plaintiff is a state prisoner who brought this action in pro se and in forma pauperis. He was ordered by the court to file an opposition to the City's Motion to Dismiss and failed to do so. As a result, the court dismissed the case. The file is now closed.

3 2007-2008-0004 MCLAUGHLIN, ED v. City of Chico

Date of Incident: 12/21/2007
Date of Claim: 12/21/2007
Date of Notification: 2/14/2008
Type of Claim: Bodily Injury

Nature of Claim:

This matter arose as the result of a bicycle accident which occurred in the City of Chico. Apparently, the injured party was participating in a bicycle ride along with a large number of other bicyclists. As they approached the intersection of a street and the bike path, the injured party called out a warning to the others to look out for the approaching bollard. Unfortunately, he failed to steer around it. When he struck the bollard, he was thrown to the ground where he struck his head. His injuries resulted in quadriplegia.

Current Status:

The claimant failed to file a lawsuit, within the allotted time period following rejection of his claim, so the file has been closed.

Claims Closed by CJPRMA

4 2006-2007-0034 ROBERTS, EDWARD v. City of Banning (PERMA)

Date of Incident: 4/19/2007
Date of Claim: 8/17/2007
Date of Notification: 12/19/2007
Type of Claim: Bodily Injury, Property Damage

Nature of Claim:

This matter arose as the result of a traffic collision between a disabled man, in a motorized wheelchair, and a City vehicle. Apparently, the claimant was in a marked crosswalk when he was struck by the City vehicle. Apparently, the driver did not notice him. He allegedly sustained serious injuries as a result of that incident.

Current Status:

This matter was settled for the amount of \$1,125,000. Of that amount, CJPRMA contributed \$233,026. The file is now closed.

5 2006-2007-0033 LOWERY, DAVID RAY v. City of Shasta Lake (SCORE)

Date of Incident: 2/13/2007
Date of Claim: 8/14/2007
Date of Notification: 12/13/2007
Type of Claim: Bodily Injury, Property Damage

Nature of Claim:

This matter arose as the result of a traffic collision between a vehicle and three pedestrians which occurred in the City of Shasta Lake. Apparently, the pedestrians, a man, his pregnant wife, and their young daughter, were crossing a street, in a marked crosswalk, when they were struck by an oncoming vehicle. All sustained very serious injuries as a result of that incident.

Current Status:

The claimants failed to file a lawsuit, within the allotted time period following rejection of their claims, so the file has been closed.

6 2005-2006-0042 HOLT-MOORE, ESTATE OF CHERI LYN v. City of Eureka (REMIF)

Date of Incident: 4/14/2006
Date of Claim: 10/12/2006
Date of Notification: 1/19/2007
Type of Claim: Bodily Injury, Personal Injury

Nature of Claim:

This matter arose as a result of the shooting death of the claimant by police officers of the City of Eureka. Apparently, the officers had responded to a request for a welfare check on the claimant. When they encountered her, she was acting erratic and was in possession of a loaded flare gun. When they attempted to gain entry to her apartment, she grabbed the gun and pointed it at them. They fired in response. She died as the result of gunshot wounds received in the incident.

Current Status:

This matter was dismissed, so the file has been closed.

Claims Closed by CJPRMA

7 2004-2005-0021 BURLINGTON NORTHERN SANTA FE RAILWAY COMPANY v. City of Victorville (PERMA)

Date of Incident: 8/14/2004
Date of Claim: 8/3/2005
Date of Notification: 9/27/2005
Type of Claim: Property Damage

Nature of Claim:

This matter arose as the result of flooding which occurred on the property of numerous businesses and residences in the City of Victorville. Apparently, torrential, monsoon type rainfalls hit the Southern California region during August of 2004 causing extensive flooding in many locations. Numerous claims have been filed against the City as a result of that event.

Current Status:

This matter was settled for the amount of \$3,350,000. Of that amount, the City paid \$550,000. To date, the total cost to CJPRMA has been \$4,804,271. There may be a few remaining legal bills to paid.

8 2003-2004-0066 HUGHES, WALTER MICHAEL v. City of Fremont

Date of Incident: 5/7/2004
Date of Claim: 5/7/2004
Date of Notification: 2/14/2008
Type of Claim: Personal Injury

Nature of Claim:

This matter arose as the result of employment discrimination allegations brought by the claimant against the City of Fremont. Apparently, the claimant had requested a transfer from his position as a dispatcher in the Fire Department to one in the Police Department. When he was advised that he was failing probation, he alleged that the City was discriminating against him because of various disabilities.

Current Status:

This matter was settled for the amount of \$125,000, without contribution from CJPRMA, so the file has been closed.

9 2003-2004-0065 GIMBEL, JOHN H. v. City of Crescent City (SCORE)

Date of Incident: 4/8/2004
Date of Claim:
Date of Notification:
Type of Claim: Bodily Injury, Personal Injury

Nature of Claim:

This matter arose as a result of the arrest of the claimant, by police officers of the City of Crescent City, for making death threats against the Police Chief.

Current Status:

The City's Motion to Dismiss was granted, with prejudice. The Court of Appeal affirmed the decision. The file is now closed.

Claims Closed by CJPRMA

10 **1998-1999-0084 BROOKS, PHILLIP v. City of Fremont**

Date of Incident: 1/1/1999

Date of Claim:

Date of Notification: 3/13/2008

Type of Claim: Personal Injury

Nature of Claim:

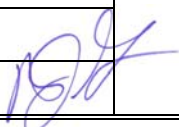
This matter arose as a result of alleged racial discrimination against the claimant during the course of his employment as a police officer for the City of Fremont.

Current Status:

This matter was settled, without contribution from CJPRMA, so the file has been closed.

**CALIFORNIA JOINT POWERS
RISK MANAGEMENT AUTHORITY**

AGENDA BILL

Item #: 5	<u>Title:</u> GENERAL LIABILITY COVERAGE PREMIUMS FOR 2009-2010
Meeting: 03/19/2009	
Agenda Bill #: 1057	
General Manager: 	

Recommended Action:

Approval of the proposal to freeze the 2009-2010 liability premium calculations at the same level as 2008-2009 and to fund the actuarially determined increase out of existing net equity.

Item Explanation:

In 2008, the Board of Directors adopted a new methodology for calculating liability premiums.

Application of the methodology to the 2009-2010 program year has resulted in a funding increase of approximately \$1,942,630 (19.3%). However, since investment income actually increased by approximately \$925,938, the net funding increase is approximately \$1,017,092 (10.1%)

The reason for the increase is that the 2004-2005 program year has now become a part of the 10 year period which is utilized for calculating the annual loss average.

From a loss perspective, the 2004-2005 program year is the single worst year in CJPRMA's history. Reserves are 50% higher than in any other year. Adding to the problem, there are multiple high level losses. As a result, placing a cap on any one loss would have relatively little impact.

The new methodology applies investment income from the prior year, as a credit toward premium.

The net premium billed to the members in 2008-2009 was \$9,495,026.

The net estimated premium to be billed to the members in 2009-2010 is \$10,512,118.

The difference is \$1,017,092.

Due to the economic situation facing all of our members, it is recommended that any required increase in funding be taken out of existing net equity.

Fiscal Impact:

Existing net equity would be reduced by approximately \$1,017,092 and member premium calculations for 2009-2010 would remain very close to those of 2008-2009.

Exhibits:

- 1) 2008-2009 Liability Premium Calculation
- 2) 2009-2010 Estimated Liability Premium Calculation without Richmond
- 3) 2009-2010 Estimated Liability Premium Calculation with Richmond
- 4) 2009-2010 Estimated Liability Premium Calculation with Richmond and adoption of new ELF funding policy

Board Action:

**PY 2008-2009
Liability Premium Calculation**

Chart 1

70% - Undiscounted

Losses	6,201,562	Pool B	1,383,497	0.118491
Reinsurance	2,453,396	Pool C	4,818,065	0.308848
Overhead	<u>1,425,000</u>	Pool D	<u>3,878,396</u>	<u>0.248613</u>
	10,079,958		10,079,958	0.675953

	(a)	(b)	(c)	(d)	(f)
Member	Actual P/R PY 08/09	PY 08/09 Liab Premium	Less: 06/07 Investment Income	Add: Excess Loss Fund	Net PY 08/09 Premium
Alameda	63,181,816	427,079	126,328	91,127	391,878
Chico	35,508,976	240,024	60,200	51,214	231,038
Fairfield	52,305,382	353,560	95,882	75,440	333,117
Fremont	94,778,218	640,656	202,515	136,698	574,839
Livermore	37,087,930	250,697	82,849	53,492	221,340
Lodi	31,712,232	214,360	72,872	45,738	187,226
NCCSIF	173,892,430	969,383	279,979	250,804	940,208
Petaluma	30,541,764	206,448	57,790	44,050	192,708
Pomona	56,568,145	315,345	50,117	81,588	346,816
Redding	59,727,475	403,729	123,012	86,145	366,862
REMIF	102,043,776	689,768	209,261	147,177	627,684
Roseville	96,306,973	650,989	144,013	138,903	645,880
San Leandro	32,921,849	183,527	53,751	47,483	177,259
San Rafael	36,899,937	249,426	80,681	53,221	221,966
Santa Rosa	96,104,691	649,622	199,976	138,611	588,258
SCORE	25,324,682	171,183	50,393	36,526	157,316
Stockton	129,037,029	719,331	189,474	186,110	715,967
Sunnyvale	87,115,440	588,859	198,615	125,646	515,890
Vacaville	55,253,274	373,486	97,079	79,692	356,099
Vallejo	66,195,472	447,450	102,601	95,474	440,323
YCPARMIA	197,504,439	1,335,036	357,544	284,860	1,262,352
	<u>1,560,011,930</u>	<u>10,079,958</u>	<u>2,834,932</u>	<u>2,250,000</u>	<u>9,495,026</u>

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**PY 2009-2010
Estimated Liability Premium Calculation**

Chart 2

70% - Undiscounted

Losses	8,021,522	Pool B	1,580,829	0.1314
Reinsurance	2,576,066	Pool C	6,440,693	0.4159
Overhead	<u>1,425,000</u>	Pool D	<u>4,001,066</u>	0.2584
	12,022,588		12,022,588	0.8057

	(a)	(b)	(c)	(d)	(e)	(f)
Member	Est P/R PY 09/10	PY 09/10 Est Liab Premium	Less: 07/08 Investment Income	Add: Excess Loss Fund		PY 09/10 Est Net Premium
Alameda	65,077,270	524,355	171,302	94,556		447,609
Chico	36,574,245	294,694	83,754	53,141		264,082
Fairfield	53,874,543	434,090	131,023	78,278		381,346
Fremont	97,621,565	786,579	270,271	141,842		658,149
Livermore	38,200,568	307,798	112,591	55,504		250,712
Lodi	32,663,599	263,185	96,583	47,459		214,061
NCCSIF	179,109,203	1,207,722	368,829	260,241		1,099,135
Petaluma	31,458,017	253,471	78,267	45,708		220,911
Redding	61,519,299	495,687	165,865	89,386		419,208
REMIF	105,105,089	846,877	280,532	152,715		719,060
		-		-		-
Roseville	99,196,182	799,266	202,338	144,130		741,058
San Leandro	33,909,504	228,650	70,863	49,270		207,056
San Rafael	38,006,935	306,238	107,792	55,223		253,669
Santa Rosa	98,987,832	797,587	268,474	143,827		672,940
SCORE	26,084,422	210,173	68,422	37,900		179,651
Stockton	132,908,140	896,192	252,408	193,112		836,896
Sunnyvale	89,728,903	722,984	264,727	130,374		588,631
Vacaville	56,910,872	458,555	134,445	82,690		406,800
Vallejo	68,181,336	549,366	144,779	99,066		503,653
YCPARMIA	203,429,572	1,639,119	487,205	295,578		1,447,492
	<u>1,548,547,099</u>	<u>12,022,588</u>	<u>3,760,470</u>	<u>2,250,000</u>	-	<u>10,512,118</u>

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**PY 2009-2010
Estimated Liability Premium Calculation**

Chart 3

70% - Undiscounted

Losses	8,021,522	Pool B	1,580,829	0.1230
Reinsurance	2,576,066	Pool C	6,440,693	0.3949
Overhead	<u>1,425,000</u>	Pool D	<u>4,001,066</u>	<u>0.2453</u>
	12,022,588		12,022,588	0.7633

	(a)	(b)	(c)	(d)	(e)	(f)
Member	Est P/R PY 09/10	PY 09/10 Est Liab Premium	Less: 07/08 Investment Income	Add: Excess Loss Fund		PY 09/10 Est Net Premium
Alameda	65,077,270	496,706	171,302	89,780		415,184
Chico	36,574,245	279,155	83,754	50,457		245,858
Fairfield	53,874,543	411,201	131,023	74,324		354,502
Fremont	97,621,565	745,103	270,271	134,677		609,509
Livermore	38,200,568	291,568	112,591	52,701		231,678
Lodi	32,663,599	249,307	96,583	45,062		197,786
NCCSIF	179,109,203	1,146,719	368,829	247,096		1,024,986
Petaluma	31,458,017	240,105	78,267	43,399		205,237
Redding	61,519,299	469,550	165,865	84,871		388,556
REMIF	105,105,089	802,221	280,532	145,001		666,690
Richmond	82,380,382	628,773		113,651		742,424
Roseville	99,196,182	757,121	202,338	136,849		691,632
San Leandro	33,909,504	217,100	70,863	46,781		193,018
San Rafael	38,006,935	290,090	107,792	52,434		234,732
Santa Rosa	98,987,832	755,531	268,474	136,562		623,619
SCORE	26,084,422	199,091	68,422	35,986		166,655
Stockton	132,908,140	850,924	252,408	183,358		781,873
Sunnyvale	89,728,903	684,861	264,727	123,788		543,923
Vacaville	56,910,872	434,376	134,445	78,513		378,444
Vallejo	68,181,336	520,398	144,779	94,062		469,681
YCPARMIA	203,429,572	1,552,689	487,205	280,648		1,346,132
	<u>1,630,927,481</u>	<u>12,022,588</u>	<u>3,760,470</u>	<u>2,250,000</u>	-	<u>10,512,118</u>

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**PY 2009-2010
Estimated Liability Premium Calculation**

Chart 4

70% - Undiscounted

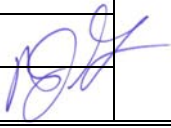
Losses	8,021,522	Pool B	1,580,829	0.1230
Reinsurance	2,576,066	Pool C	6,440,693	0.3949
Overhead	<u>1,425,000</u>	Pool D	<u>4,001,066</u>	<u>0.2453</u>
	12,022,588		12,022,588	0.7633

	(a)	(b)	(c)	(d)	(e)	(f)
Member	Est P/R PY 09/10	PY 09/10 Est Liab Premium	Less: 07/08 Investment Income	Add: Excess Loss Fund		PY 09/10 Est Net Premium
Alameda	65,077,270	496,706	171,302	88,360		413,764
Chico	36,574,245	279,155	83,754	49,660		245,061
Fairfield	53,874,543	411,201	131,023	73,149		353,327
Fremont	97,621,565	745,103	270,271	132,548		607,379
Livermore	38,200,568	291,568	112,591	51,868		230,845
Lodi	32,663,599	249,307	96,583	44,350		197,074
NCCSIF	179,109,203	1,146,719	368,829	243,190		1,021,079
Petaluma	31,458,017	240,105	78,267	42,713		204,551
Redding	61,519,299	469,550	165,865	83,529		387,214
REMIF	105,105,089	802,221	280,532	142,709		664,398
Richmond	82,380,382	628,773		111,854		740,627
Roseville	99,196,182	757,121	202,338	134,686		689,469
San Leandro	33,909,504	217,100	70,863	46,041		192,279
San Rafael	38,006,935	290,090	107,792	51,605		233,903
Santa Rosa	98,987,832	755,531	268,474	134,403		621,460
SCORE	26,084,422	199,091	68,422	35,417		166,086
Stockton	132,908,140	850,924	252,408	180,459		778,975
Sunnyvale	89,728,903	684,861	264,727	121,831		541,966
Vacaville	56,910,872	434,376	134,445	77,272		377,203
Vallejo	68,181,336	520,398	144,779	92,575		468,194
YCPARMIA	203,429,572	1,552,689	487,205	276,211		1,341,695
	<u>1,630,927,481</u>	<u>12,022,588</u>	<u>3,760,470</u>	<u>2,214,429</u>	-	<u>10,476,547</u>

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**CALIFORNIA JOINT POWERS
RISK MANAGEMENT AUTHORITY**

AGENDA BILL

Item #: 6	<u>Title:</u> REPORT FROM BROKER
Meeting: 03/19/2009	
Agenda Bill #: 1058	
General Manager: 	

Recommended Action:

None. This item is being provided for information purposes only.

Item Explanation:

Mr. Brian Cooney, of Marsh, will be present to discuss issues relating to the renewal of the casualty (general liability) program. In addition, he will discuss potential new programs relating to coverage for transit, fidelity, airports, employee benefits and excess workers compensation.

Fiscal Impact:

None.

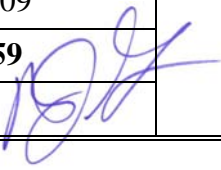
Exhibits:

None.

Board Action:

**CALIFORNIA JOINT POWERS
RISK MANAGEMENT AUTHORITY**

AGENDA BILL

Item #: 7	<u>Title:</u> PROPERTY PROGRAM COVERAGE UPDATE
Meeting: 03/19/2009	
Agenda Bill #: 1059	
General Manager: 	

Recommended Action:

Continuation of the current two year program until its expiration on June 30, 2010.

Item Explanation:

As a result of concerns expressed by some members of the Board, requests for qualifications (RFQ's) were issued and responses received in 2009.

The submissions from three brokers were reviewed and one was eliminated due to market availability. The broker that was eliminated agreed that it was a sound business decision.

The remaining brokers were Alliant (Mike Simmons) and Marsh (Brian Cooney). The current property program was placed through Marsh. Extensive meetings and lengthy discussions have been held with both groups.

Alliant administers both the PEPPIP program and the CSAC program. Mike Simmons recommended that the CSAC program be eliminated from consideration. He said that the CSAC and PEPPIP programs were virtually identical, as a practical matter, and that considering the CSAC program only made sense if we were going to go into it for all lines of coverage.

Marsh placed the current program which is composed of Munich Re America, at the primary level, and Chubb, at the excess level.

Unfortunately, an issue has arisen regarding our ability to properly market under current conditions.

In order to properly compete, our current property program should probably be reduced, by endorsement, from a two year agreement to a one year agreement.

In discussions with Munich Re America, it became very clear that they would not compete by keeping the current program in place and then bidding on a potential new one. In addition, by going out to a different market for a bid, they could consider our actions a breach of the current two year agreement, which expires in June of 2010. There is a 120 day termination clause in our agreement which can be exercised by either party.

There is a risk to our existing program if we continue to pursue other alternatives at this point in time. Since we have already breached the agreement once (in 2008), in order to get a reduced rate, a second breach would not be well received. In order to determine whether or not that risk is acceptable, we need to review the benefits of the current program and then decide whether or not we are willing to risk their loss in order to possibly acquire a different program.

Currently, we have a two year program with a multi-year rate guarantee. This rate guarantee minimizes the impact of fluctuations in the market by guaranteeing that no increase can be implemented unless our loss ratio reaches 58%.

Currently, CJPRMA has its own Memorandum of Coverage. Both the primary and the excess insurance providers follow our form. There are no sub-limits different from our own.

Our current provider, Munich Re America, has no subprime mortgage related issues affecting carrier profitability and financial rating.

Our current program has a single deductible clause, no matter how many participants may be involved in a loss.

We have policy limits dedicated solely to our program.

CJPRMA retains control over claims settlements. We are able to dictate the handling of claims.

Future program loss experience is based solely on CJPRMA's loss history and is not combined with that of any other organization.

The current underwriters understand the level of our specific risk and our risk management philosophy.

Utilizing only two underwriters, Munich Re America and Chubb, minimizes the possibility of underwriting or claims disagreements between carriers.

CJPRMA is able to exercise underwriting flexibility with regard to new locations, values, and reporting requirements. In turn, this provides us with the ability to waive potential new premiums and to get claims paid when they otherwise would not be.

Unfavorable loss development and potentially negative future rate increases are directly mitigated by CJPRMA's positive historical premium development.

Munich Re America is in the process of acquiring Hartford Steam Boiler (HSB), our Boiler and Machinery underwriter. This should aid in minimizing any issues related to a joint loss agreement.

There are also serious negative aspects to terminating the existing agreement. The credibility of the organization is at risk. A second breach by CJPRMA will virtually assure our inability to get a multi year agreement in the future.

Both Mike Simmons (Alliant) and the broker that was eliminated strongly recommended retaining the current two year program because of the rate guarantee and the adverse development of property market conditions.

However, Alliant also assumed it would be able to bid against the current program.

The risks associated with losing the benefits of the current program, by going to market before the current agreement has been completed, are not outweighed by the potential for improvements, whether in pricing or coverage, which are unknown.

In addition, the virtual elimination of our ability to get future multi year agreements, because of our tendency to break them, does not make the risk acceptable.

The General Manager is recommending that the current property program agreement be honored until its completion in 2010 and that all tentative marketing efforts be suspended until then.

Fiscal Impact:

None.

Exhibits:

None.

Board Action:

**CALIFORNIA JOINT POWERS
RISK MANAGEMENT AUTHORITY**

AGENDA BILL

Item #: 8	<u>Title:</u> PROPOSED POLICY ON ELF FUNDING FOR NEW MEMBERS
Meeting: 03/19/2009	
Agenda Bill #: 1060	
General Manager: 	

Recommended Action:

Approval of the proposed policy on ELF funding for new members.

Item Explanation:

In 2008, the Board adopted a new method for calculating member premium contributions. As a part of that program, the Board established an Excess Loss Fund (ELF) which would be applicable to all program years beginning with 2008-2009 and going forward.

The Board decided that the ELF should be fully funded when it reaches \$22.5 million. Once it is fully funded, no further contributions would be made until the fund was utilized to pay claims. When funding drops below \$22.5 million, additional contributions will be made from the members until the ELF again reaches its fully funded level of \$22.5 million.

The Board decided to initially fund the ELF over a ten year period. The amount to be contributed was \$2.25 million per year.

An issue has arisen regarding the level of contributions to be made to the ELF by any new members joining CJPRMA subsequent to June 30, 2009.

Since new members would be potential beneficiaries of funding for prior years in which they were not members, it is recommended that the following formula be adopted as the funding policy.

1. a. For new members joining CJPRMA on or after July 1, 2011, their supplemental contributions to the ELF will be the equivalent of what their pro rata shares would have been had they been members of CJPRMA for the three years immediately preceding the date of their joining CJPRMA.
- b. Their annual payroll, for those three years, will be utilized to determine the amount of their supplemental contribution.
- c. The three years will be added together and the average of those three years will be charged as a supplemental contribution to the ELF in each of their first three years of membership.

2. a. For new members joining prior to July 1, 2011, their supplemental contributions will be the equivalent of what their pro rata shares would have been, had they been members of CJPRMA, for the number of years that the ELF has been in existence. That number will either be two years or one year.
 - b. Their annual payroll, for the applicable year(s), will be used to determine the amount of their contribution.
 - c. The computed total will be averaged and one third of that total will be charged as a supplemental contribution to the ELF in each of their first three years of membership.
3. The amount of the supplemental contributions received from new members will be deducted from the total amount of the ELF funding established for the year in which it was paid.

For example: If funding for the ELF is established at \$2.25 million, and a new member contributes an additional \$100,000, pursuant to this policy, the amount of funding actually billed to the members would be reduced to \$2.15 million.

4. During program years in which the ELF is fully funded, any supplemental contributions from new members will be utilized as a credit toward the premium calculation of current members, excluding the new one(s). The amount of the credit will be based on the current member's pro rata share of the total amount of the ELF.

The purpose of handling the supplemental contributions in this manner is to ensure that only current members of CJPRMA are the beneficiaries of them.

This is to offset the fact that members who have withdrawn, during the effective periods of the ELF, are still the beneficiaries of the funding for the ELF in years subsequent to their withdrawal, even though they have not made any further contributions.

The General Manager recommends adoption of this policy.

Fiscal Impact:

Although specific amounts are unknown, this will provide a fair formula and policy for new members who benefit from funding in prior years.


Exhibits:

None.

Board Action:

**CALIFORNIA JOINT POWERS
RISK MANAGEMENT AUTHORITY**

AGENDA BILL

Item #: 9	<u>Title:</u> RISK MANAGEMENT ISSUES
Meeting: 03/19/2009	
Agenda Bill #: 1061	
General Manager: 	
<u>Recommended Action:</u> None	
<u>Item Explanation:</u> This item is reserved for the discussion of risk management issues that are of concern to the members and for the provision of status updates on the risk management program. Issues that have been requested to be listed for discussion are set forth below. 1) Strategic Plan Update 2) Special Event Insurance Program 3) Medicare, Medicaid and SCHIP Extension Act of 2007 (MMSEA) 4) Policy on funding for losses within a member's retained limit 5) CSRMA Risk Control On-line Overview (David Patzer)	
<u>Fiscal Impact:</u> None	
<u>Exhibits:</u> None	

Board Action: