

**NORTH BAY SCHOOLS INSURANCE AUTHORITY
EXECUTIVE COMMITTEE MEETING
August 17, 2022**

MINUTES

- Call to Order** The meeting was called to order at 1:10 p.m. by President Best.
- Attendance** Those in attendance were:
Matt Best, Davis Joint USD (via videoconference)
Dana Page, Napa Valley USD
Josh Schultz, Napa County Office of Education
Michelle Henson, Solano County Office of Education
- Staff and Guests** Kim Santin, NBSIA
Carrie Green, NBSIA
Andrew Obando, NBSIA
Kevin Webb, RW Baird
- Approval of Agenda** Motion made by Henson, seconded by Schultz, and carried unanimously to approve the agenda as presented. (*Ayes: Best, Henson, Page, Schultz; Noes: none; Absent: none; Abstain: none*)
- Public Comments** No public present.
- Member Reports and Collaboration**
None.
- ACTION ITEMS**
- Consent Calendar Motion was made by Schultz, seconded by Henson, and carried unanimously to approve all items listed on the Consent Calendar, including the Regular Meeting Minutes May 22, 2022; Expenditure Report (April-June 2022); Q4 Investment Report (PFM); Personnel Actions (May-July 2022); and contract for actuarial services 2023-24 (Bickmore) (*Ayes: Best, Henson, Page, Schultz; Noes: none; Absent: none; Abstain: none*)
- Finance/Operations**
Final Annual Budget FY2022-23
The Final Annual Budget was presented inclusive of all coverages, programs, and services, as well as operational and administrative expenses. The final budget is the same preliminary budget as was presented and approved by the Board at the June Board Meeting. The Property & Liability rates have been finalized and included in this Final Budget. The Workers Compensation Program remains funded at the 85% confidence level and the Property/Liability program is funded at the 90% confidence level.
- Motion was made by Schultz, seconded by Page, and carried unanimously to recommend that the Board of Directors approve the Final Annual Budget for FY2022-23. (*Ayes: Best, Henson, Page, Schultz; Noes: none; Absent: none; Abstain: none*)

GASB-87 Lease Policy

Santin reported that the Governmental Accounting Standards Board (GASB) issued Statement No. 87–Leases that creates new requirements for financial reporting of leases. GASB now requires a single model for lease accounting that results in a balance sheet impact on both the lessee and lessor. GASB 87 is effective for the NBSIA Financial Statements for the fiscal year ending June 30, 2022.

In conjunction with James Marta & Company LLP, and general counsel, Robert Cutbirth, Staff developed the proposed Lease Capitalization Policy to establish NBSIA conformity to GASB 87. The policy establishes a minimum value, or capitalization threshold, thereby reducing the administrative burden of GASB 87 requirements while maintaining the integrity and materiality of the NBSIA Financial Reports.

Currently, NBSIA is the lessee of three office copiers, one postage machine, and one vehicle. NBSIA is also the lessor of office space located in Suite D on its owned property at 380 Chadbourne Road.

Motion was made by Page, seconded by Schultz, and carried unanimously to recommend that the Board of Directors approve the GASB-87 Lease Policy as presented. (*Ayes: Best, Henson, Page, Schultz; Noes: none; Absent: none; Abstain: none*)

Governance

AGRiP Designated Representative

Santin reported that, pursuant to AGRiP policy, the NBSIA Executive Committee must appoint its AGRiP designated representative by name, not role. With the retirement of former Executive Director, Janet Selby, it is necessary to formally appoint Kim Santin as the incoming AGRiP representative.

Motion was made by Schultz, seconded by Henson, and carried unanimously to approve Kim Santin as the AGRiP designated representative. (*Ayes: Best, Henson, Page, Schultz; Noes: none; Absent: none; Abstain: none*)

DISCUSSION ITEMS

2022-2027 Strategic Planning Update and 2023 Logistics

Santin provided an update on the 2022-2027 Strategic Plan. Logistics for the Strategic Planning session in January 2023 were also discussed. The Committee seemed agreeable to hold the session in Napa with a walkable dinner location.

Executive Director's Report / Board Briefing

Santin provided an update to the Executive Committee including a discussion about mutual aid agreements, an update on the POET program, crisis communication and appropriate reporting timelines and pending legislative updates. Upcoming training dates were also provided.

ADJOURNMENT

There being no further business, the meeting was adjourned at 1:49 p.m.

Respectfully submitted by: Kim Santin
Kim Santin, Executive Director

8/17/2022
Date

Approved by Committee: 11/9/2022
Date