

**MBASIA Executive & Finance Committee Meeting
Wednesday, December 20, 2017 at 1:30 PM**

**PRIMARY TELECONFERENCE LOCATION:
ALLIANT INSURANCE SERVICES, INC.
100 PINE STREET, 11TH FLOOR
SAN FRANCISCO, CA 94111**

MEMBERS PRESENT

Jamie Goldstein, City of Capitola (*joined the teleconference at 1:57 PM*)

Rene Mendez, City of Gonzales

Brett Miller, City of Hollister

Layne Long, City of Marina

MEMBERS ABSENT: None

GUESTS & CONSULTANTS

Michael Simmons, Alliant

Conor Boughey, Alliant

Lorissa Huey, Alliant

A. CALL TO ORDER

Layne Long called the meeting to order at 1:30 PM.

B. CONSENT CALENDAR

B1. Approval of Minutes – September 5, 2017 Executive Committee Meeting

A motion was made to approve the consent calendar.

MOTION: Rene Mendez

SECOND: Brett Miller

MOTION CARRIED

	Jamie Goldstein	Rene Mendez	Brett Miller	Layne Long
Aye		X	X	X
Nay				
Abstain				

C. ORAL COMMUNICATIONS & PUBLIC COMMENTS

No public comments were made.

D. BOARD OF DIRECTOR'S REPORT

D1. Executive & Finance Committee's Report

D1a. Program Administration's Contract Renewal

Michael Simmons reported the current contract for Program Administration started July 1, 2015, and was for three years, to expire July 1, 2018, but it included 2 optional one year extensions. At the November 3, 2017 Board Meeting, the Board took action to give authority to the Executive Committee to negotiate the renewal terms and bring back a recommendation to the Board at their January 2018 Board Meeting.

A motion was made to make a recommendation to the Board Members to accept the contract as proposed.

Direction was given to the Program Administrators to send the redlined contract to Vince Hurley, MBASIA's Legal Counsel before the January 2018 Board Meeting. The Committee requests that Alliant also provide a brief explanation of cost increases and more information about the Alliant compensation study at the January 2018 Board Meeting.

MOTION: Rene Mendez **SECOND:** Brett Miller **MOTION CARRIED**

	Jamie Goldstein	Rene Mendez	Brett Miller	Layne Long
Aye	X	X	X	X
Nay				
Abstain				

D1b. Zions Bank Loan Payoff – WC Budget Level III Allocation

Conor Boughey reported at the November 3, 2017 Board Meeting, the Board took action to authorize the Treasurer and Program Administrators to pay off the Zions Bank Loan, and gave direction to the Executive Committee to discuss whether the Level III Assessment should be kept naturally until the life of the loan. Zions Bank provided a payoff quote of \$2,115,831, approved by the Treasurer. Alliant has approved the wire transfer, and will transfer funds on the proposed due date of December 28, 2017.

A motion was made to retain the Level III funding of \$305,000 but to evaluate rolling the funds into Level II. A rebate of 50% from the 17-18 Level III Assessment will be credited back to the Members next year, as the Debt was paid 50% through the year.

MOTION: Rene Mendez

SECOND: Brett Miller

MOTION CARRIED

	Jamie Goldstein	Rene Mendez	Brett Miller	Layne Long
Aye		X	X	X
Nay				
Abstain				

E. PROGRAM ADMINISTRATOR'S REPORT - There were no items to discuss.

F. CORRESPONDENCE / INFORMATION - There were no items to discuss.

G. GENERAL RISK MANAGEMENT ISSUES - There were no items to discuss.

ADJOURNMENT

Jamie Goldstein adjourned the meeting at 2:31 PM.