

BOARD OF DIRECTORS MEETING
AMENDED AGENDA

Monday, March 24, 2025
1:00 PM (PST)

Teleconference Option:
Local Dial-in Number: +1 (669) 444-9171
Meeting ID: 867 2723 2147
Passcode: 604033

Link: <https://us06web.zoom.us/j/86727232147?pwd=1fTri1gDoHCyier1gJDwmKbkKCWPfB.1>

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	1. CALL TO ORDER
	2. INTRODUCTIONS
	3. APPROVAL OF AGENDA AS POSTED (OR AMENDED)
3	4. CONSENT CALENDAR If a Board member would like to discuss any item listed, it may be pulled from the Consent Calendar.
4	*A. Minutes from the September 26, 2024, Annual Member Meeting
6	*B. Minutes from the September 26, 2024, Board of Directors Meeting
10	*C. Financial Statements as of September 30, 2024
12	*D. Board Document Review Schedule
	*E. Financial Statements as of December 31, 2024 (To be distributed under separate cover.) <i>Recommendation: Approval of the Consent Calendar.</i>
	5. FINANCIAL MATTERS
15	*A. Annual Review of PRCC Operating Budget for Fiscal Year 2025/26 <i>Recommendation: Staff recommends the Board adopt the 2025/26 Operating Budget, as presented.</i>
17	*B. Update on the Loss Portfolio Transfer & LAWCX's Liquidity <i>Recommendation: None.</i>
20	*C. Investment Portfolio Update <i>Recommendation: None.</i>

- 78 D. Alternative Investment Options
Recommendation: None.

6. ADMINISTRATIVE MATTERS

- 108 A. Captive Cells Overview
Recommendation: Provide direction to staff regarding whether the Board would like to further pursue establishing captive cells.
- 111 B. Update on Captive Management Contract Renewal with Sedgwick
Recommendation: None.
- 112 *C. Review of Draft Reinsurance Agreement for 2025/26 Program Year
Recommendation: Staff recommends the Board of Directors approve the PRCC/LAWCX Reinsurance Agreement for the 2025/26 program year, delegating authority to staff to finalize the agreement premium.
- 115 D. Establishing Meeting Schedule for 2025/26 Program Year
Recommendation: Provide feedback and direction to staff.
- 116 E. Update Regarding Expiring Agreement for Financial Auditing Services
Recommendation: Consider financial audit RFP submissions and make a recommendation to the LAWCX Executive Committee.
- 117 F. Consideration of Prospective Board Members
Recommendation: Staff is recommending the Board approve adding Virginia Bolman, City of Roseville, to the PRCC Board of Directors to replace Becky Penado, effective July 1, 2025.

7. REPORTS

- 118 A. Report from Captive Manager– Rebekah Winger
Recommendation: None.

8. CLOSING COMMENTS

This time is reserved for comments by Board members and/or staff and to identify matters for future Board business.

- A. Board of Directors & Attendees
B. Staff

9. ADJOURNMENT