PRCC
PUBLIC RISK CAPTIVE of CALIFORNIA

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BOARD OF DIRECTORS MEETING
AGENDA

Monday, March 30, 2026
10:00 AM (PST)

Teleconference Option:
Local Dial-in Number: +1 (669) 444-9171
Meeting ID: 890 9174 4982
Passcode: 838294

Link: https://us06web.zoom.us/j/89091744982?pwd=144XEgkMNa5uizDhGZB81iAoR6Fr8l.1

In compliance with the Americans with Disabilities Act, if you need a disability-related modification or accommodation to participate in this meeting, please contact Taysha James at (916) 244-1186 or taysha.james@sedgwick.com. Requests must be made as early as possible, and at least one full business day before the start of the meeting.

Documents and materials relating to an open session agenda item that are provided to the PRCC Board of Directors, less than 72 hours prior to a regular meeting, will be available for public inspection.

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	1.	**CALL TO ORDER**
	2.	**INTRODUCTIONS**
	3.	**APPROVAL OF AGENDA AS POSTED (OR AMENDED)**
4	**4.**	**CONSENT CALENDAR** If a Board member would like to discuss any item listed, it may be pulled from the Consent Calendar.
5		*A. Minutes from the September 25, 2025, Annual Member Meeting
7		*B. Minutes from the September 25, 2025, Board of Directors Meeting
12		*C. Financial Statements as of September 30, 2025
13		*D. Board Document Review Schedule
		Recommendation: Approval of the Consent Calendar.

* Reference materials attached with staff report.

5. FINANCIAL MATTERS

16 *A. Annual Review of PRCC Operating Budget for Fiscal Year 2026/27
Recommendation: Staff recommends the Board of Directors adopt the 2026/27 Operating Budget, subject to adjustments based on actual expenses.

18 *B. Investment Portfolio Overview and Update – PFM Asset Management
Recommendation: None.

65 *C. Consideration of Private Equity Investment Options
Recommendation: Provide direction to staff and PFM Asset Management regarding whether to invest in alternative investments based on the options presented.

6. ADMINISTRATIVE MATTERS

86 A. Captive Management Staff Transition
Recommendation: None.

87 *B. Review of the Draft Reinsurance Agreement for the 2026/27 Program Year
Recommendation: Staff recommends the Board of Directors approve the PRCC/LAWCX Reinsurance Agreement for the 2026/27 program year, delegating authority to staff to finalize the agreement premium.

90 *C. Review of Conflict of Interest Policy
Recommendation: Staff recommends the Board of Directors approve the Conflict of Interest Policy as presented.

100 D. Consideration of Prospective Board Members
Recommendation: Staff recommends the Board of Directors approve the new Board of Directors appointments roster, with new terms effective July 1, 2026.

102 *E. Proposed Travel and Expense Reimbursement Policy
Recommendation: Staff recommends the Board of Directors adopt Travel and Expense Reimbursement Policy as presented.

106 F. Establish Meeting Schedule for 2026/27 Program Year
Recommendation: Provide feedback and direction to staff.

7. REPORTS

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

* Reference materials attached with staff report.

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
B. Staff

9. ADJOURNMENT

<u>Notices:</u>

- The next meeting of the PRCC Board of Directors will be held on Tuesday, June 2, 2026, at 1:00 p.m., via teleconference, following the LAWCX Board of Directors.

* Reference materials attached with staff report.