



**MINUTES OF THE  
ACCEL SPECIAL BOARD OF DIRECTORS  
TELECONFERENCE MEETING**

**Monday, June 8, 2020 at 2:00 PM**

**LOCATION:  
TELECONFERENCE**

**MEMBERS PRESENT:**

Tracey Matthews, City of Anaheim  
Jena Covey, City of Bakersfield  
Betsy McClinton, City of Burbank  
Michael Andersen, City of Monterey  
Claudia Koob, City of Mountain View  
Jeannette Chavez, City of Ontario  
Sandra Blanch, City of Palo Alto  
Rhonda Combs, City of Salinas  
Mark Howard, City of Santa Barbara  
Patty Haymond, City of Santa Cruz  
Oles Gordeev, City of Santa Monica  
Charlotte Dunn, City of Visalia

**MEMBERS ABSENT:**

Christina Alger, City of Modesto Alternate

**GUESTS AND CONSULTANTS:**

Conor Boughey, Alliant Insurance Services  
Michael Simmons, Alliant Insurance Services  
Daniel Howell, Alliant Insurance Services  
Lorissa Huey, Alliant Insurance Services  
Marcus Beverly, Alliant Insurance Services

**A. CALL TO ORDER**

Jena Covey called the meeting to order at 2:00 PM.



**B1a. Program Administrator’s Report**

**B1a. Excess Liability Renewal Update**

Conor Boughey and Daniel Howell reported that the carrier, Great American at the \$10,000,000 excess of \$5,000,000 layer, provided a quote with the implementation of a \$2,000,000 corridor deductible that would require ACCEL to retain more risk. In order to properly fund the corridor option, the Program Administrators presented a new level of pool funding at the 80% confidence level. ACCEL will fully assume this layer of coverage (no aggregate limit), but the corridor deductible would only require a total of \$2,000,000 in claims excess of \$5,000,000 to exhaust the corridor deductible and drop the carrier back to the \$10,000,000 excess of \$5,000,000 layer of participation.

The Program Administrators presented PRISM’s Retained Layer Buyout Program which is an option to buy out ACCEL’s \$4,000,000 excess of \$1,000,000 pooled layer at a cost around the 70% confidence level, but would provide funding in ACCEL’s layer up to the 90% confidence level. This program aims for a minimum participation term of three years and the limits and cost in each year would resemble that amount of confidence level spread, with a three year total aggregate.

A motion was made to direct the Program Administrators to bind the \$10,000,000 excess \$5,000,000 layer with Great American including the corridor option.

Direction was given to the Program Administrators to provide a pro and con list about PRISM’s Retained Layer Buyout Program at the next Board Meeting.

**MOTION:** Mark Howard      **SECOND:** Jena Covey      **MOTION CARRIED**

	Tracey Matthews	Jena Covey	Betsy McClinton	Christina Alger	Michael Andersen	Claudia Koob	Jeannette Chavez	Sandra Blanch	Rhonda Combs	Mark Howard	Patty Haymond	Oles Gordeev	Charlotte Dunn
Aye	X	X	X		X	X	X	X	X	X	X	X	X
Nay													
Abstain													

**C. PUBLIC COMMENTS**

There were no public comments.

**ADJOURNMENT**

Jena Covey adjourned the meeting at 2:50 PM.