



MINUTES OF THE ACCEL FINANCE COMMITTEE MEETING

Monday, December 8, 2025 at 10:00 AM

LOCATION:

Teleconference

Link: <https://alliantinsurance.zoom.us/j/92953723411?pwd=EaVp9aavjwWpnbFlARtZSL0lu4RUay.1>

Meeting ID: 929 5372 3411

Passcode: 522827

Dial: (669) 900 6833

MEMBERS PRESENT:

Rafaela King, City of Monterey
Oles Gordeev, City of Santa Monica
Andrew Guzman, City of Visalia

MEMBERS ABSENT:

Marquie Lugo, City of Ontario Alternate

GUESTS AND CONSULTANTS:

Conor Boughey, Alliant Insurance Services
Lorissa Huey, Alliant Insurance Services

A. CALL TO ORDER

Oles Gordeev called the meeting to order at 10:00 AM.

B. CONSENT CALENDAR

B1. Approval of Minutes for the October 16, 2025 Finance Committee Meeting

A motion was made to approve the consent calendar.

MOTION: Rafaela King **SECOND:** Andrew Guzman **MOTION CARRIED**

	Rafaela King	Marquie Lugo	Oles Gordeev	Andrew Guzman
Aye	X		X	X
Nay				
Abstain				



C. REPORTS

C1. FINANCE COMMITTEE

C1a. Financial Auditor RFP

Conor Boughey reported that the Board took action at the October 2025 Board Meeting to issue a Financial Auditor Request for Proposal (RFP). Also, he stated that the Board delegated to the Finance Committee to oversee the RFP process. The Program Administrators have provided a draft of the RFP included in the agenda packet and solicited from the Members additional Financial Audit firms.

Rafaela King mentioned to update the Pun Group contact and will send the new contact. Also, Andrew Guzman asked to remove the instructions to agencies in the Appendix C – Insurance Requirements in Contracts for Professional Services.

A motion was made to accept the RFP as final subject to updating the Pun Group contact and removing the notes to the agencies in Appendix C of the Insurance Requirements in Contracts. The Program Administrators are instructed to send it out as outlined in the agenda packet. Direction was given to send hold calendar invites for the dates of March 4 and 5, 2026 for potential oral interviews.

MOTION: Andrew Guzman **SECOND:** Rafaela King **MOTION CARRIED**

	Rafaela King	Marquie Lugo	Oles Gordeev	Andrew Guzman
Aye	X		X	X
Nay				
Abstain				

C1b. Late Payments of Premium

Conor Boughey reminded the Committee that at the October 2025 Board Meeting, the Board gave direction to the Program Administrators to work with Byrne Conley, ACCEL’s Legal Counsel to draft language in ACCEL’s Governing Documents to add language regarding Late Payments of Premiums. The Board discussed a notice of cancellation after 30 days, after which a penalty of LAIF plus 10% would be applied to the ACCEL invoice.

Byrne proposed that the language be added to ACCEL’s Bylaws and \$4M excess \$1M Memorandum of Coverage (MOC).

The Committee requested that the ACCEL invoice show how Members can pay via ACH or wire transfer and state, “A penalty applies if payment is late.”



A motion was made to recommend to the Board to accept the proposed changes to the Bylaws and MOC subject to administrative clean up, adding a timeline sample of what would happen if a Member was late.

Example Timeline:

- July 1, 2026 - invoice sent
- July 31, 2026 - invoice due. Payment must be postmarked by the due date if sending a check or initiated by the due date if paying electronically.
- August 3, 2026 - ACCEL will issue a Notice of Intent to Cancel that says payment must be received 30 days from the date of the Notice of Intent to Cancel. While ACCEL is waiting for payment, LAIF at the time of default plus 10% of the total ACCEL Invoice penalty applies.

MOTION: Oles Gordeev **SECOND:** Andrew Guzman **MOTION CARRIED**

	Rafaela King	Marque Lugo	Oles Gordeev	Andrew Guzman
Aye	X		X	X
Nay				
Abstain				

D. PUBLIC COMMENTS

There were no public comments.

ADJOURNMENT

Oles Gordeev adjourned the meeting at 10:42 AM.