

AGENDA

MEETING: Board of Directors Meeting
 Schools Program Alliance
 Teleconference Meeting

DATE/TIME: October 12, 2026 at 10:00 AM PDT

TELECONFERENCE: Toll Free [\(888\) 475 4499](tel:8884754499) or [\(669\) 900-6833](tel:6699006833) US Toll

Meeting number (access code): 919 7707 1021

<https://alliantinsurance.zoom.us/j/91977071021?pwd=Hu8tZVP3uaBQI1UUAMbo3sK3YOrhZu.1>

A Action
I Information

1 Attached
2 Hand Out
3 Separate Cover
4 Verbal

IMPORTANT NOTICES AND DISCLAIMERS:

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This Meeting Agenda shall be posted at the address of the teleconference locations shown below with access for the public via phone/speaker phone.

1. North Bay Schools Insurance Authority, 380 Chadbourne Rd, Fairfield, CA 94534
2. Redwood Empire Schools' Insurance Group, 5760 Skylane Blvd., Suite 100, Windsor, CA 95492
3. Schools Insurance Authority, 9800 Old Placerville Rd, Sacramento, CA 95827
4. Schools Insurance Authority, 85 Hartnell Suite 200, Redding, CA 96002
5. Schools Insurance Group, 550 High Street, Ste. 201, Auburn, CA 95603
6. Central California Schools Authority, 7170 N. Financial Dr. #130, Fresno, CA 93720

PAGE	A. CALL TO ORDER, ROLL CALL, QUORUM	A 4
	B. APPROVAL OF AGENDA AS POSTED	A 4
	C. PUBLIC COMMENTS	I 4
	<i>The public is invited at this point to address the Board of Directors on issues of interest to them.</i>	
	D. CONSENT CALENDAR	A 1
	<i>The Board of Directors may take action on the items below as a group except a Board Member may request an item be withdrawn from the Consent Calendar for discussion and action.</i>	

- Pg. 5 1. Minutes of SPA Board Long Range Planning Meeting August 25-26, 2026
- Pg. 14 2. Mission and Vision Statements

Pg. 16	E. MEMBER PROGRAM AND IDEA SHARING	I	4
	<i>This is an opportunity for a member to discuss a topic of interest or seek guidance and input from the group about a current issue, risk management topic or exposure the member is facing. Please mail a copy of any materials to each member JPA in advance of the meeting.</i>		
Pg. 17	F. LIABILITY PROGRAM	I	1
	<i>Jim Wilkey will provide the Board with a verbal report.</i>		
Pg. 22	G. GENERAL ADMINISTRATION AND FINANCIAL REPORTS		
	1. Standing Committee and Task Group Updates	I	4
	a) Liability Claims Task Force		
	b) Property Program Loss Control - Ad Hoc Committee		
	c) Property Claims Committee		
	d) Cyber Working Group		
	e) Cost Allocation Task Force		
	f) SPA Primary Liability Layer Ad Hoc Committee		
	g) SAM Prevention Program Task Force		
	h) Investment Manager Ad Hoc		
Pg. 23	2. Adoption of Strategic Planning Objectives	A	1
	<i>The Board will receive the Strategic Planning Items from the August Strategic Planning session.</i>		
Pg. 27	3. Admin P&P 5-JPA – Travel Policy	A	1
	<i>The Board will receive information and may approve.</i>		
Pg. 30	4. Investment Manager Update	A	4
	<i>The Board is asked to review the request and may approve of being sent out and will determine if an Ad Hoc Committee is needed.</i>		
Pg. 34	5. SPA Org Charts	I	
Pg. 38	a) Members and Committees		1
	b) Service Providers		1
Pg. 39	6. Managing Member Financial Report and Treasurer's Report for Period Ending June 30, 2026	A	2
	<i>The Board will receive a report from the managing member.</i>		
	H. PROPERTY PROGRAM		
Pg. 45	1. Program Coverage-Related Contracts and Policies	I	1
Pg. 46	I. INFORMATION ITEMS AND DISCUSSION	I	4
	<i>This is an opportunity for a Board Member to discuss a topic of interest or seek guidance and input from the group about a current issue, risk management topic or exposure the Member is experiencing.</i>		



Schools Program Alliance

c/o Alliant Insurance Services

Corporation Insurance License No. 0C36861

2180 Harvard Street, Suite 380, Sacramento, CA 95815

- 1. IRIC Training (Regional)**
- 2. Archipelago Timeline**

J. ADJOURNMENT

A 4

Upcoming Teleconference Meeting Dates: November 9, 2026, December 14, 2026, and January 11, 2027

Item D.1.**CONSENT CALENDAR****ACTION ITEM**

ISSUE: Items on the Consent Calendar are to be reviewed. If any item requires clarification, discussion, or amendment by any member of the Board, such item(s) may be pulled from Consent Calendar and placed on the agenda for separate discussion.

Items pulled from the Consent Calendar will be placed on the agenda in an order determined by the President.

RECOMMENDATION: Adoption of items presented on the Consent Calendar after review by the Board.

FISCAL IMPACT: As indicated on any item included.

BACKGROUND: Items of importance that may not require discussion are included on the Consent Calendar for adoption.

PUBLICATION: None.

ATTACHMENTS:

1. Minutes of SPA Board Long Range Planning Meeting August 25-26, 2026

SCHOOLS PROGRAM ALLIANCE

August 25, 2026 Long Range Planning & Board Of Directors Meeting Minutes

Members Present:

Butte Schools Self-Funded Programs (BSSP)	Christy Patterson
North Bay Schools Insurance Authority (NBSIA)	Noel Waldvogel
North Bay Schools Insurance Authority (NBSIA)	Karen Shelar
Redwood Empire Schools Insurance Group (RESIG)	Cindy Wilkerson
Redwood Empire Schools Insurance Group (RESIG)	Sandy Manzoni
Schools Insurance Authority (SIA)	Debrah Sherrington
Schools Insurance Authority (SIA)	Phil Brown
Schools Insurance Authority (SIA)	Amanda Franco
Schools Insurance Authority (SIA)	Brooks Rice
Schools Insurance Authority (SIA)	Olivia Nelson
Schools Insurance Authority (SIA)	Josh Arnold
Schools Insurance Group (SIG)	Kelli Hanson
Schools Insurance Group (SIG)	Nancy Mosier
Central California Schools Authority (CCSA)	Alan Caeton
Fresno Unified School District (FUSD)	Stacey Sandoval

Consultants & Guests

Dan Madej, Alliant Insurance Services	Dan Low, SIA
Dan Howell, Alliant Insurance Services	Mo Balakrishnan, SIA
Michelle Minnick, Alliant Insurance Services	Jim Wilkey, WTW
Marcus Beverly, Alliant Insurance Services	Mark Stokes, WTW
Jenna Wirkner, Alliant Insurance Services	Eileen Massa, WTW
Dennis Mulqueeney, Alliant Insurance Services	Brian Frost, AmWins
Gustavo Mestralnius, SIA	

A. CALL TO ORDER, ROLL CALL, QUORUM

Ms. Cindy Wilkerson called the meeting to order at 10:03 a.m. and welcomed the board. The above-mentioned members were present constituting a quorum. Cindy provided a brief welcome to the Board and noted that there are lots of items to discuss and members were encouraged to participate.

Approve the agenda as posted.

MOTION: Kelli Hanson

SECOND: Phil Brown

**MOTION CARRIED
UNANIMOUSLY**

B. PUBLIC COMMENT

There were no public comments.

C. CHARIPERSON'S WELCOME, INTRODUCTIONS AND TEAM BUILDING EXERCISE

Cindy Wilkerson noted that those who came in last night were able to get a game of wiffle ball together and shared that we only gather once a year and we can connect with each other. Started talking about SPA in 2016 and this group is a collection of efforts to create SPA in 2019 and we continue to grow SPA. We have been growing and we have opportunities available to us as we look toward the future.

D. STRATEGIC PLANNING SESSION

It was requested that the Board review item D.2. at this time.

D.2. SPA BOT AND OVERALL CONSIDERATION OF AI RESOURCES

Phil Brown provided a review of the AI Resources and noted that we have been working on the SPA BOT and using the JPA agreements, insurance policies, MOC, Board agendas and minutes to help develop the bot. Dan Low provided a review of the SPA Knowledge Bot and provided guidance on how to use (as it only knows what has been loaded into the model) and members were encouraged to verify the information against the cited source provided. It was noted that members have the ability to upload documents to the bot which will be reviewed prior to being used. It was noted that tool was developed to help the SPA Board (not school districts) and members were asked what the SPA Bot could help with. It was mentioned the SPA BOT will need users to beta test that should be completed prior to November 15, 2026 with the anticipated go live date of December 1, 2026.

Alliant has been working with the Archipelago database that has AI built into the platform. It was noted that this platform can help to maintain the database and can help to fill in data points from public sources. After a discussion it was noted by Dan Howell that we would just open the system to the Pool Admin of each member (rather than underlying members at the district level). Members agreed to proceed with use of the platform and to set up bi-monthly meetings to discuss usage of the platform. Program Administration was asked to bring this back to the October Board meeting to discuss the plan of migration into the Archipelago system for the FY 27/28 period.

D.1. CYBER PROGRAM DISCUSSION

Phil Brown provided a quick review of the cyber program review. He noted that we spent the year comparing the coverage for each member and noted that SIA is a different form of coverage as there is a self-insured layer and some additional cyber risk management requirements for their members. Gustavo provided the Board with some additional information about the efforts that SIA has undertaken to build a robust cyber program (identified requirements and enhanced deductibles). It was noted that member engagement is key to success as prevention is the best defense. It was mentioned that if members are not seeking this greater level of member engagement, it may not be prudent to combined coverage under one policy. The group should consider following the same concept of investment into the members cyber security, providing training, as well as enhanced deductibles if the SPA group is seeking to consolidate coverage under one policy.

Dannis Mulqueeney provided a quick review of the difference in programs but noted that the coverage is different (including premiums) so it's hard to create an apples-to-apples comparison of the coverage for each member.

Members were asked to consider how the SPA JPA wants to move forward and if there is consideration to develop a SPA Cyber program if the group wants to develop. After a discussion the Board agreed there should be risk mitigation standards established first and consider pooled coverage in the future. The Cyber Task Force was asked to further evaluate common risk management standards and potential coverage structures, and report back to the Board.

D.3. COVERAGE PROGRAM REVIEWS, DEVELOPMENT AND MARKETING

D.3.A. PROPERTY PROGRAM

Dan Madej provided an open discussion about the property program. There was a discussion as it relates to district procurement departments routinely sign vendor/contractor waivers of subrogation (HVAC, roofing, electrical, rigging) as these waivers are honored in standard property policy forms, member pools are left paying for losses caused by contractor negligence — negatively impacting SPA loss history and renewal rates. After a discussion, members generally agreed to the need for cross-pool Contractual Risk Transfer training and Alliant staff can present to underlying members at a regional training hosted at central pool offices as well as a SPA-wide recorded webinar to be shared with all members.

D.3.B. EVALUATION OF RETAINED LAYER RESULTS AND OUTLOOK FOR PROGRAM YEAR 27/28

Dan Madej provided the Board with a review of the current retentions and use in prior years noting that Retention A has never been exhausted but three of the last five years have exhausted Retention B so the group may want to consider increasing in the future. After a discussion, it was noted that the group will postpone any decisions until December 2026 when updated loss information will become available.

D.3.C. CONSIDERATION OF NEW MEMBERS FOR PROGRAM YEAR 27/28

The Board was asked if there are any members that may be considering a move at this time. Dan Howell noted that he is having lunch with someone from San Diego County Office of Ed at CAJPA to discuss. Additionally, it was mentioned that San Mateo was included in the initial feasibility study when SPA was being formed but declined to join and now that SPA is in APIP they may be interested.

D.4. LIABILITY PROGRAM

Jim Wilkey and Mark Stokes from WTW and Brian Frost from AmWins discussed with the Board the Excess Liability program and reviewed the coverage layers for the FY 25/26 period as compared to the FY 26/27 period noting the increase in limits to \$50M. He also noted that we had the option to renew at the expiring limits and an option to move up to \$50M (from \$35M) at a 15.6% increase. Jim Wilkey went on to mention that he feels comfortable that we could renew the

same structure as FY 26/27 coverage but wants members to consider self-insuring up to \$5M as the market is heading in that direction. There are different considerations to this – how to you administer the claims in that layer, different MOC's, he additionally commented on how the loss of BASIC (dissolving) may affect pricing for the future. He stressed the need to get up to \$5M in SIR in the coming years. After a discussion it was agreed that the Board should develop a strategy to get up to \$5M SIR on Liability (for FY 28-29) and additionally explore a roadmap to a \$10M SIR on Liability. The SPA Primary Liability Layer Ad Hoc Committee was asked to focus efforts into a roadmap to \$5M SIR And a \$10M SIR for Liability. As part of the “Roadmap to \$10M,” the group discussed forming a captive insurance company within a two-to-five-year timeframe using the actuary to develop a \$1M retention level.

D.5. PROPOSED ATTORNEY SELECTION ENDORSEMENT FOR SPA 26/27 (ADWCRP)

Dennis Mulqueeney provided some good news as it relates to the ADWCRP and after a discussion, Beazley has agreed to add names to the attorney list to help represent the member in the event of a covered loss. After a discussion it was agreed to bring this to the Liability Claims Committee to proceed with refining the endorsement language and populating the panel.

D.6. CAJPA ACCREDITIATON & ENTERPRISE RISK MANAGEMENT

Marcus Beverly provided an update and noted that there was a question as it relates to property claims (Chirsty said yes) as we need to ensure that SPA and the individual members are auditing their property claims. Already discussed BASIC and it was noted that they are not in the group – SPA previously agreed to have BASIC added but there was a discussion as it relates to voting rights (now there are only 2 BASIC members). Marcus noted that we are doing quarterly reporting and the need for monthly monitoring for investment and there is also monthly reporting for financial. It was also noted that we should consider a formal member survey as well as publishing of an annual report (could consider). Brooks noted that he is fighting to have the ERM Process to be revamped and requested that this be tabled to a later date. After a discussion, Program Administration was asked to bring back a year end summary for presentation to the SPA Board.

D.7. SPA MISSION STATEMENT

Marcus Beverly noted that we had changed the focus of the JPA since inception and we have drafted some mission statements for consideration. Members were asked to review the draft statement and consider language that is inclusive.

Mission Statement – “SPA strengthens California’s educational communities through collaboration, shared expertise and innovative solutions that enhance risk management, protect members and support long term success.”

Vision Statement – “A future where public educations in California s benefits from the collective strength, innovation and partnership of expectational risk management programs.”

A motion was made to approve the Mission Statement and Vision statement.

MOTION: Brooks Rice**SECOND: Kelli Hanson****MOTION CARRIED
UNANIMOUSLY****D.8. REVIEW OF FY 25/26 STRATEGIC PLANNING ACTION ITEMS**

Marcus Beverly provided a review of the FY 25/26 and noted that we are starting the FY 26/27 list today. He noted that we are seeking to remove – and the hotline has been solved.

At this time the Board agreed to pause the Board meeting in anticipation of the evening’s activities.

On Tuesday August 26, 2026 the President called the meeting to order at 8:38am.

Cindy Wilkerson requested that the Board revisit the Mission and Vision Statement in case there were any revisions needed. After a discussion the Board generally agreed with the revision.

Mission Statement – “SPA strengthens California’s educational communities through collaboration, shared expertise and innovative solutions that enhance risk management, protect members and support long term success.”

Vision Statement – “Investing in California public education with collective strength, innovation and partnership of expectational risk management programs.”

A motion was made to approve the revised Mission Statement and Vision statement.

MOTION: Kelli Hanson**SECOND: Alan Caeton****MOTION CARRIED
UNANIMOUSLY****E. NEW PROGRAMS AND/OR SERVICES****E.1. DISCUSSION ON EMERGING RISK AND IDEAS FOR CREATION OR MODIFICATION OF SPA PROGRAM AND/OR SERVICES****E.1.A. DISCUSSION ON EMERGING RISK AND IDEAS FOR CREATION OR MODIFICATION OF SPA PROGRAM AND/OR SERVICES – INVESTMENT MANAGER**

Phil Brown noted that we currently have an investment policy and the Board was asked to consider use of an investment manager. It was mentioned that we modeled the SPA Investment Policy using the SIA policy as a template. He went on to note that the origination has approximately \$4M in LAIF with projected growth to \$5M in the next 18 months. Dan Howell noted that since the group is focused on higher attachment points (at \$5M and \$10M) that would allow us to start long term investing. The Board generally agreed to release the RFI for an investment manager this fall with a due date of early November to allow the committee to determine in January 2027 what pricing would be and decide on a vendor. It was noted the following people are on the Investment Manager Committee: Phil Brown, Alan Caeton, and either Noel Waldvogel or Karen Shelar.

E.1.B. DISCUSSION ON EMERGING RISK AND IDEAS FOR CREATION OR MODIFICATION OF SPA PROGRAM AND/OR SERVICES – DISASTER PREPAREDNESS GRANTS

Cindy Wilkerson noted that members have been asking for financial help in the form of grants to

SPA is a Partnership of California Public Entity Joint Powers Authorities

help with wildfire. SPA has an opportunity to help source grants as all members need assistance if the group is interested. Additionally, grant writers can be writing for anything – not just wildfire. After a discussion the Property Program Loss Control Ad Hoc Committee can continue to work on this item. It was also mentioned that we need to memorialize the efforts that members have undertaken using the Loss Control funds.

E.1.C. DISCUSSION ON EMERGING RISK AND IDEAS FOR CREATION OR MODIFICATION OF SPA PROGRAM AND/OR SERVICES – UNDERWRITER MEETING STRATEGY

Dan Howell led a conversation regarding underwriter relationship building with the markets in London and Bermuda are crucial for securing favorable coverage. He noted that we have various meetings at different times of the year at different conferences and mentioned that we should get more members engaged in the meetings with underwriters and added that we need to make more financial incentives to encourage attendance. It was proposed that a Travel Policy & Procedure for SPA that would help to offset the cost of attending meetings (as London trips are costly but help to reduce the overall cost of insurance). Cindy Wilkerson noted the highlights and mentioned watching the negotiations unfold was enlightening. Brooks Rice provided some perspective as to the reasoning behind the annual meetings with underwriters and the relationships being built have helped to keep costs stable. Jim mentioned that for Liability they have focused their meetings around the PARMA Conference rather than going to London. Jim noted the trip to Bermuda is critical and not to bring too many people to those meetings. After a discussion Program Administration was directed to develop a draft travel and procedure to be brought back to the October Board meeting.

F.1. REVIEW OF MEETING DISCUSSION AND IDENTIFICATION OF ITEMS FOR INCLUSION ON UPDATED SPA STRATEGIC ACTION PLAN

Olivia Nelson provided an update and noted the success of a mandatory three-day Presidium training for SIA members, noting its value to attendees and positive reception from underwriters. She went on to note they have reserved another Certified Workshop in April 20, 21 and 22, 2027 and there was a discussion to open the training to the rest of the SPA group (either JPA members or districts could attend). Anticipated cost is approximately \$40k (about \$1,600/person). Any members who are interested in participating can reach out to Olivia Nelson. After discussion it was generally agreed that SPA should include the cost of additional training in FY 27/28 budget and allocate to members based on attendees. Additionally, Olivia Nelson will share information about the Presidium program. Lastly the SAM Prevention Task Force was created and the following members are part of that group: Olivia Nelson, Sandy Manzoni, Karen Shelar and Kris Packwood.

After a discussion was held about the items selected for Strategic Plan list.

G. CONSENT CALENDAR

1. Minutes of SPA Board Meeting June 9, 2026
2. Approval of Property Program Claims Payments

A motion was made to approve the Consent Calendar.

MOTION: Kelli Hanson

SECOND: Alan Caeton

**MOTION CARRIED
UNANIMOUSLY**

H. REGULAR MEETING ITEMS

H.1.A. GENERAL ADMINISTRATION – SPA PROPERTY MEMORANDUM OF COVERAGE (MOC)

Dan Madej provided that the final draft was sent out to the group last week and noted that we have historically had our own MOC which we have reviewed annually and now that we have moved into APIP we have incorporated some of the changes that were made to the policy for FY 26/27. He noted that the Boiler & Machinery and were not included in the prior versions of the SPA MOC and we have added those into the FY 26/27 MOC.

A motion was made to approve.

MOTION: Kelli Hanson

SECOND: Karen Shelar

**MOTION CARRIED
UNANIMOUSLY**

H.1.B. GENERAL ADMINISTRATION – SPA CONFLICT OF INTEREST CODE

Marcus Beverly noted that conflict of interest code needs to be reviewed every even year – he noted no changes and once approved we will get the form signed and sent off to the FPPC.

A motion was made to approve.

MOTION: Alan Caeton

SECOND: Kelli Hanson

**MOTION CARRIED
UNANIMOUSLY**

H.2. DISCUSSION OF POLICIES AND PROCEDURES, ROLES AND RESPONSIBILITIES AND STANDING COMMITTEES/TASK GROUPS

H.2.A. LIABILITY CLAIMS TASK FORCE

Olivia Nelson noted this group has been going for a year and we speak about active claims and MOLC review and we will continue those efforts as we look toward the higher shared layer in the liability program. Additionally, they will discuss the contract training and follow up with the LWP attorneys and consider the reserving practices and if we are revising the underlying MOC's to reflect similar information or if it's a SPA MOC.

H.2.B. PROPERTY PROGRAM LOSS CONTROL - AD HOC COMMITTEE

Sandy Manzoni provided that next week we will be setting up our next meeting. SMUD person noted health in the trees and for fires that is important. It was noted the following people are on the Ad Hoc Committee: Sandy Manzoni, Deb Sherrington, Kris Packwood, Karen Shelar, Nicole Strauch, Josh Arnold.

H.2.C. PROPERTY CLAIMS COMMITTEE

Josh Arnold noted they completed both of their goals from the prior year in that they developed a panel of vendors for restoration firms which was shared with members. The second goal was the subrogation attorneys – Noma Law Group and Newman Law Group. It was noted that the group can meet less frequently (every other month). It was generally agreed to meet every other month. He additionally provided comments regarding the reserve practices (seeking total incurred monthly). He also noted that now that we are working with Engle Martin things have been improving. Dan noted he will follow up with Chris Stafford to get resolution on open claims.

H.2.D. CYBER WORKING GROUP

Phil Brown noted that we will continue work on the SPA BOT and continue to explore Cyber options for the future. He would like to ensure that all members are represented. It was noted the following people are on the cyber working group: Phil Brown, Kelli Hanson, Sandy Manzoni, Maria Cantera, and Cindy Wilkerson.

H.2.E. COST ALLOCATION WORKING GROUP

After a discussion it was noted that the Cost Allocation Working Group will need a follow-up meeting with the actuary to review the property allocations outcomes, confirm the wildfire premium assumptions as well as assess the use of a 5 vs. 10-year loss exposure.

H.2.F. SPA PRIMARY LIABILITY LAYER AD HOC COMMITTEE

Phil noted that they will plug into the 5- and 10-year plan to increase the retained layer over time.

I. INFORMATION ITEMS

I.1. SPA COMMITTEE AND STAFFING – SPA PROGRAM STAFF

Dan Howell noted that we need to update the Staff list to include all the SIA staff that are performing work for the JPA. Program Administration was asked to bring this back to a future meeting and to add the new SAM Prevention Task Force to the next meeting's agenda.

I.2. CHECKLIST FOR PREPPING/SHUTTING DOWN A CAMPUS WHEN WILDFIRE CONDITIONS ARE PRESENT

Cindy Wilkerson noted that the use of Watch Duty app has been helpful and have set up an alert that goes out to the members who are impacted to remind them to perform the checklist to shut down a campus to avoid smoke exposure. Additionally, it was noted there are new sensors that can be added to the system that identify when air quality is compromised and the system will shut down. Members were reminded to turn off heating, close windows & doors, unlock all gates, keep emergency supplies ready.

J. ADJOURNMENT

The meeting was adjourned at 10:58 A.M.



Schools Program Alliance

c/o Alliant Insurance Services

Corporation Insurance License No. 0C36861

2180 Harvard Street, Suite 380, Sacramento, CA 95815

NEXT MEETING DATE: October 12, 2026 via Teleconference

Respectfully Submitted,

Kelli Hanson, Secretary

Date

DRAFT

Item. D.2.**CONSENT CALENDAR****MISSION AND VISION STATEMENTS****ACTION ITEM**

ISSUE: The mission and vision statements were developed and adopted at the strategic planning meeting and staff is putting them on the consent calendar for final review and confirming the language is correct.

RECOMMENDATION: Approve the mission and vision statement.

FISCAL IMPACT: No fiscal expected from this item.

BACKGROUND: SPA was formed as a partnership JPA in 2020 for purpose of joint purchasing and sharing of resources among its members. As SPA continued to evolve and began retaining risk in the property program the decision was made to change SPA's structure to an entity JPA, similar to its members, in order to continue expanding options and retaining risk rather than remain a purchasing pool.

ATTACHMENTS: SPA Mission and Vision Statements

Mission Statement

Schools Program Alliance strengthens California's educational communities through collaboration, shared expertise, and innovative solutions that enhance risk management, protect members, and support long-term success.

Vision Statement

Investing in California public education with collective strength, innovation, and partnership of exceptional risk management programs.



Schools Program Alliance

c/o Alliant Insurance Services

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Board of Directors Teleconference Meeting

October 12, 2026

Item E.

MEMBER PROGRAM AND IDEA SHARING

INFORMATION ITEM

Item F. 1.**LIABILITY PROGRAM****INFORMATION ITEM**

ISSUE: Jim Wilkey will provide the Board with a verbal update regarding the Excess Liability Program.

RECOMMENDATION: Direction may be given by the Board following WTW report.

FISCAL IMPACT: None.

BACKGROUND: None.

ATTACHMENTS: SPA Proposed Coverage Structure 26-29



Schools Program Alliance (SPA) Roadmap to \$5M Proposed Structures (For Discussion)

SIA
BASIC, RESIG NBSIA
CCSA

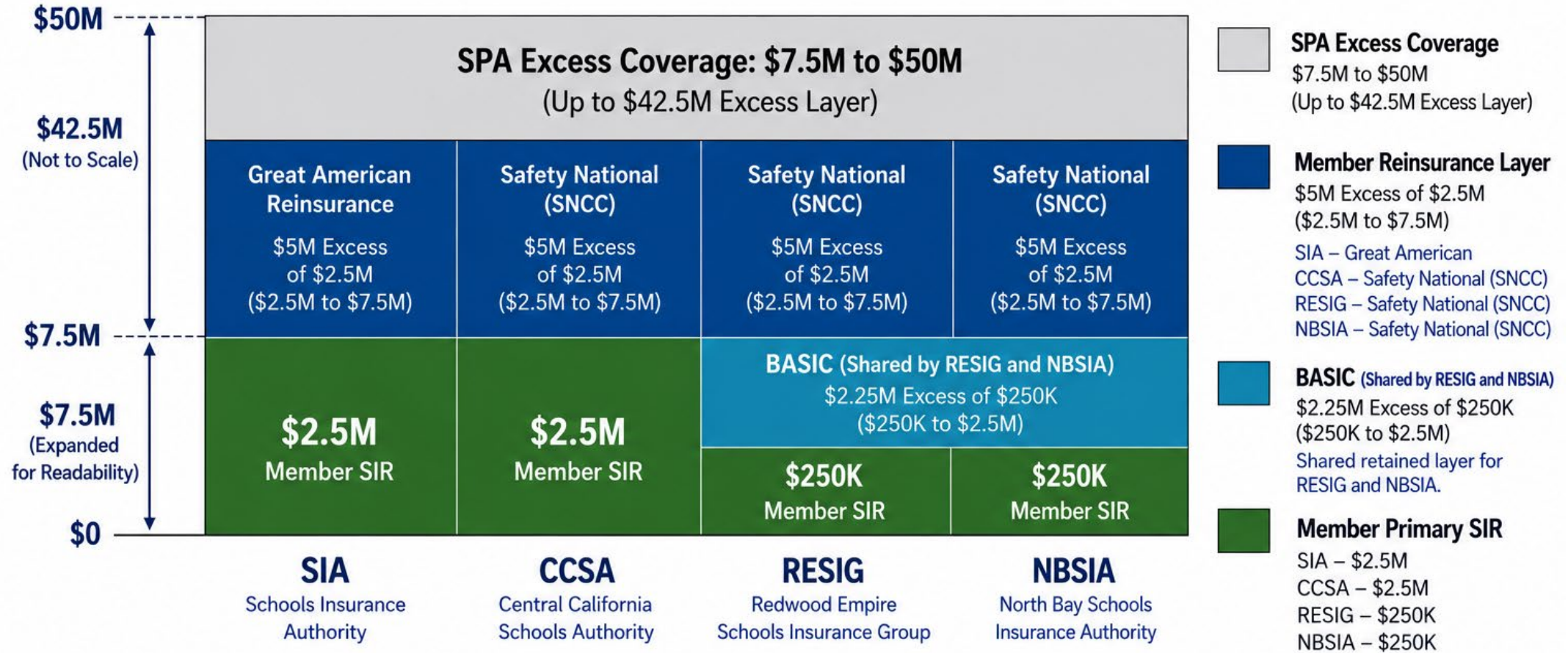


SCHOOLS PROGRAM ALLIANCE (SPA)

CURRENT LIABILITY COVERAGE STRUCTURE

Program Year: 7/1/26 to 7/1/27

Four Members. Shared Protection. Up to \$50 Million in Total Liability Coverage.

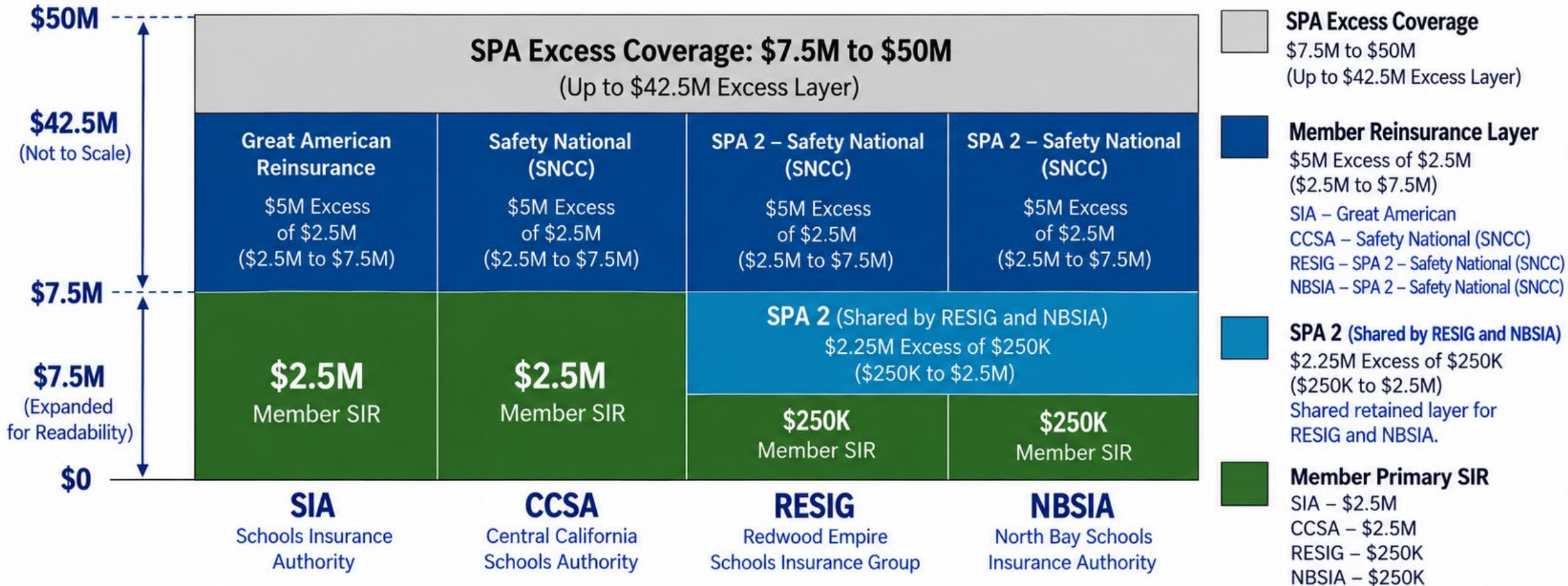


*The lower \$7.5M portion is expanded for readability to illustrate member retentions and reinsurance layers.
SPA provides excess liability coverage above \$7.5M up to \$50 million for each member.*

SCHOOLS PROGRAM ALLIANCE (SPA) PROPOSED LIABILITY COVERAGE STRUCTURE

Program Year: 7/1/27 to 7/1/28

Four Members. Shared Protection. Up to \$50 Million in Total Liability Coverage.



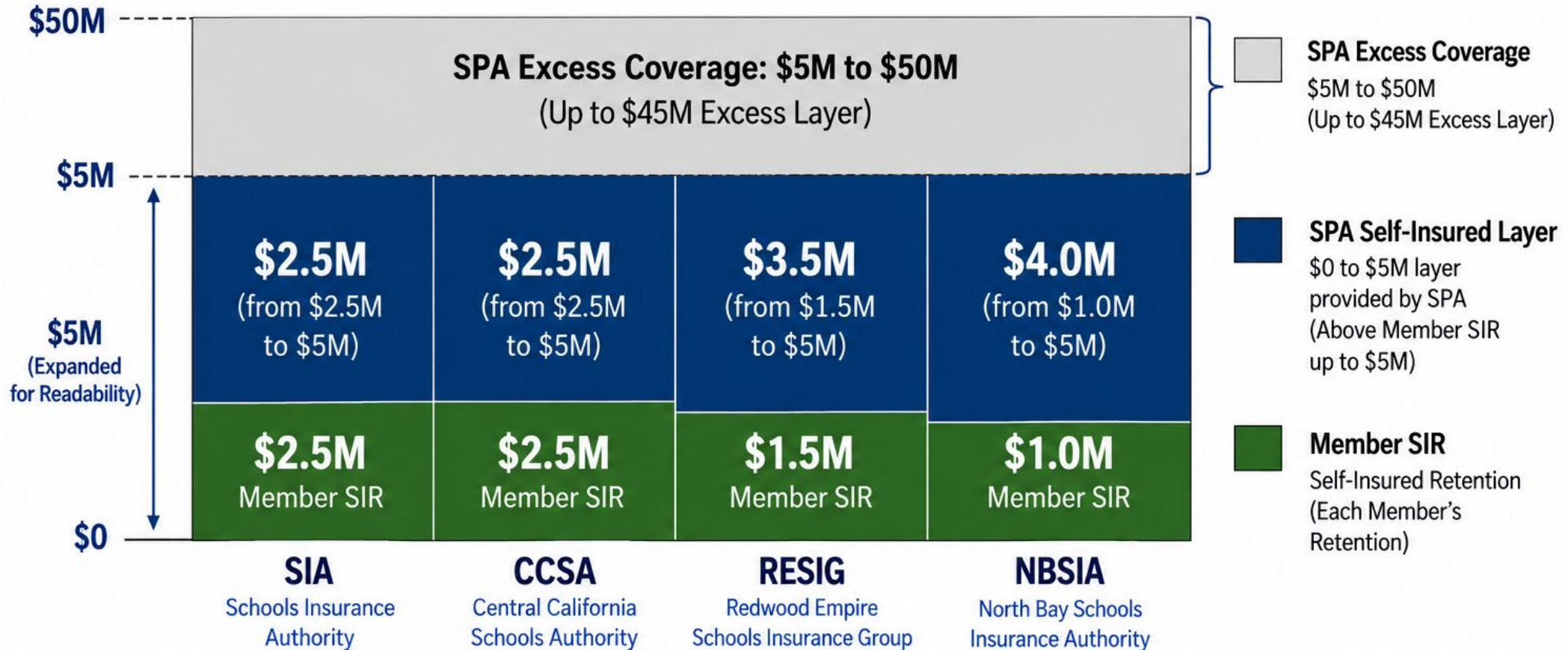
The lower \$7.5M portion is expanded for readability to illustrate member retentions and reinsurance layers.

SPA provides excess liability coverage above \$7.5M up to \$50 million for each member.

SCHOOLS PROGRAM ALLIANCE (SPA) PROPOSED LIABILITY COVERAGE STRUCTURE

Program Year: 7/1/28 to 7/1/29

Four Members. Shared Protection. Up to \$50 Million in Total Liability Coverage.



The lower \$5M portion is expanded for readability to illustrate member retentions and SPA self-insured layer.

SPA provides liability coverage up to \$50 million for each member.

Item G.1.**GENERAL ADMINISTRATION AND FINANCIAL REPORTS****STANDING COMMITTEE AND TASK GROUP UPDATES****INFORMATION ITEM**

- a) Liability Claims Task Force**
- b) Property Program Loss Control - Ad Hoc Committee**
- c) Property Claims Committee**
- d) Property Appraisal Task Force**
- e) Cost Allocation Task Force**
- f) Cyber Working Group**
- g) SAM Prevention Program Task Force**

Item G.2.

ADOPTION OF STRATEGIC PLANNING OBJECTIVES**ACTION ITEM**

ISSUE: The SPA Board of Directors held its annual Strategic Planning Meeting on August 25-26, 2026. During the meeting a number of strategic objectives were discussed. The Program Administrator has prepared the attached matrix summarizing the direction given by the Board into eight objectives to be addressed during the current program year.

RECOMMENDATION: Review and approve the FY 26/27 SPA Strategic Planning Objectives as presented, or revised and/or provide direction to staff as appropriate.

FISCAL IMPACT: No fiscal impact expected. If execution of an item involves a fiscal expense that was not previously included in the adopted FY26/27 SPA budget, that item will be brought to the Board for approval.

BACKGROUND: Each year the SPA Board of Directors holds a two day meeting to allow time beyond normal Board business to develop a longer term vision for strategic objectives. As items are identified, they are organized on the attached matrix to identify major milestones towards addressing the item and assignment of the activities to the parties responsible for development and execution of the item. The Strategic Planning Objectives matrix is included in each SPA Board of Directors regular meeting agenda so that a general progress update can be provided. At the following year's Strategic Planning Meeting, the Board reviews completion and determines if any items need to be carried over or modified in the following year's strategic planning objectives.

PUBLICATION: The FY 2026/26 SPA Strategic Planning Objectives will be included in each SPA Board of Directors regular meeting agenda with a status update.

ATTACHMENTS: FY 2026/27 SPA Strategic Planning Objectives DRAFT

FY 26/27 SPA STRATEGIC PLANNING OBJECTIVES as of 9/2/2026							
GOAL	ACTION / TASK			STAFF	Assigned	DEADLINE	STATUS
LRP-1	Program Administrator to Establish Plan for CAJPA Accreditation Status						
	a.	Determine current CAJPA Accreditation requirements		PA	MB/MM/JW	Nov	In Progress
	b.	Provide review of SPA existing documents and operations as compared to the CAJPA Accreditation requirements		PA	MB/MM/JW	Jan	On Monthly Agendas
	c.	Present results to Board for further direction or development of items needed		PA	MB/MM/JW	Mar	For August 2026 Meeting
	d.	Apply for CAJPA Accreditation Spring 2027		PA	MB/MM/JW	June	October Accreditation
LRP-2	Establish a Cyber Working Group to address impact of AI on SPA including:						
	a.	MOLC Review for AI Issues		NF/MM	JW/ON	Jan	Item on Dec Agenda
	b.	Evaluate MGA/MGU/RPG Agency Management and Underwriting software packages to see if applicable to SPA and/or members		PA/MM	MB/PB	Feb	Update from 2/3/26 meeting
	c.	Evaluate how agentic AI can impact SPA and members		PA/MM	DM/PB	Feb	Working with Archipelago
	d.	Evaluate software tools for contract review and certificate/endorsement management		PA/MM	DH/PB	May	RESIG testing
	e.	Evaluate SPA Cyber Program combining existing SIA (Axa), BASIC (PRISM), CCSA (APIP) and SIG (Tokyo Marine Programs)		PA/MM/NF	DH/ON/JW	Jan	Committee working
LRP-3	Evaluate Retaining more risk in SPA Property Program						
	a.	Create loss report pivot tables that support attachment/retention analysis		PA/PCA	DM/JA	Nov	JA delivering loss data
	b.	Report to SPA Board on initial findings		PA/PCA	DM/JA	Dec	For March
	c.	Actuarial report on retention finding		PA/BA	DM/MH	March	
	d.	Renewal broking direction from SPA Board		PA	DM	March	
	e.	SPA Board review of renewal options and binding instructions		PA	DM	Jun	
	f.	Implementation of retention and monitoring		PA/PCA	DM/JA	Jul	
LRP-4	Liability Program Evaluation of Primary Excess Liability Program and how BASIC and CCSA participate						
	a.	Discuss conceptual approach to developing a SPA PELP, provide direction		NF/MM	JW/ON	Nov	Verbal Discussion at 11/10/25 Meeting
	b.	Development of conceptual approach and transition plan		NF/MM	JW/ON	Feb	Verbal Update
	c.	Approve transition to new SPA PELP (note this may be a July 1, 2027 goal)		NF/MM	JW/ON	May	If moving forward in 2027
	d.	Coverage for PELP commences		NF/MM	JW/ON	Jul-27	

GOAL	ACTION / TASK			STAFF	Assigned	DEADLINE	STATUS
LRP-5	Migration of Property SOV to Archipelago for 27/28						
	a.	Plan ready for presentation to BOD at November 2026		PA	DM/MM	Nov	
	b.	Set up training on use of Archipelago in anticipation of FY 27/28 (every other month)		PA	DM/MM	Dec	
	c.	Launch of Archipelago as SPA property SOV		PA	DM/MM	Jan	
LRP-6	Development of SPA Bot						
	a.	Beta Testing Bot through 11/15/26 - go live date 12/1/26		MM	PB	Oct	
	b.	Launch of SPA Bot in Member's Only section of spajpa.org		MM	PB	Dec	
LRP-7	IRIC (Insurance Requirements in Contracts) Training						
	a.	Develop Content and Proposed Schedule for regional IRIC trainings at each Member as well as recorded SPA Wide		PA	MB	Nov	
	b.	Delivery of IRIC Training during first half of 2027		PA	MB/DH	Jun	
LRP-8	Roadmap to \$5M for Liability Program - Likely at July 1 2028						
	a.	Present list of steps necessary to implement \$5 million SIR for SPA Excess Liability Program		WTW	JW/ON	Nov	
	b.	Action on next steps (may result in additional milestones in 2026/27 Strategic Planning Objectives)		WTW	BOD	Nov	
LRP-8a	BASIC long-term transition						
	a.	Designation of SPA Task Group to work with BASIC on long-term transition plan		WTW	JW/ON	Oct	
	b.	Report to SPA Board on initial findings and possible next steps following BASIC decision		WTW	JW/ON	Jan	
LRP-8b	SPA Roadmap to \$10M w/ potential captive						
	a.	Present list of steps necessary to implement \$10 million SIR for SPA Excess Liability Program and SPA Captive		WTW/PA	JW/MH/DH	Aug	For 2027 Strategic Planning
	b.	Action on next steps (may result in additional milestones in 2027/28 Strategic Planning Objectives)		WTW/PA	BOD	Aug	
LRP-9	Year end report w/financial summary and accomplishments						
	a.	Year End Summary		MM/PA	PB/MB	Nov	
	b.	Presentation to BOD to approve publication and distribution		MM/PA	PB/MB	Jan	
LRP-10	Investment Manager selection RFP/RFI						
	a.	Present draft RFP/RFI to Board for approval to issue		PA	DH/MM	Oct	
	b.	Responses due from potential providers		PA	DH/MM	Nov	
	c.	Review of Responses by Managing Member/ SPA Treasurer		MM	PB	Dec	
	d.	Action by BOD and implementation of service agreement if appropriate		MM/PA	BOD	Jan	
LRP-11	Property Loss Mitigation Grant writing support evaluation						
	a.	Property Loss Control Committee to discuss and make a recommendation to BOD		MM/PA	DS/ MB	Nov	
	b.	Board Action on next steps (may result in additional milestones added to Strategic Planning Objectives)		MM/PA	BOD	Jan	
LRP-12	SAM Prevention Program						
	a.	Designation of new Committee to develop comprehensive plan for SPA supported SAM Prevention Program		MM	ON	Oct	
	b.	Delivery of Proposed SAM Prevention Program plan and budget for FY 27/28		MM	ON	Feb	

GOAL	ACTION / TASK	STAFF	Assigned	DEADLINE	STATUS
BOD: SPA Board of Directors PA: SPA Program Administrator MM: Managing Member CFO: SPA Accounting and Finance AIS: Alliant Ins. Svcs.(Property Program) WTW: Newfront Insurance (Liability Program) GC: SPA General Counsel PCA: SPA Property Claims Administrator at SIA					

Item G.3.**ADMIN P&P #5: TRAVEL POLICY****ACTION ITEM**

ISSUE: The SPA Board of Directors is asked review the Admin Policy and Procedure #5 Travel Policy.

RECOMMENDATION: Review and approve the Policy and Procedure #5 Travel Policy.

FISCAL IMPACT: Unknown.

BACKGROUND: The SPA Board of Directors requested the Program Administrators draft a Travel Policy during the August 2026 Strategic Planning Meeting.

ATTACHMENTS: Admin Policy and Procedure #5 Travel Policy

Policy & Procedure No. P&P 5 – JPA Admin**ADOPTED:** October 12, 2026**AMENDED:** N/A**EFFECTIVE:** October 12, 2026**SUBJECT:** Travel Expense Reimbursement

Should there be any discrepancy between this document and the JOINT POWERS AGREEMENT and Program Memoranda of Coverage, the JOINT POWERS AGREEMENT and Program Memoranda of Coverage will govern.

PURPOSE: By adoption of Resolution No. 5, the SPA Board of Directors has found and determined that it is in the best interests of SPA and its members for SPA to encourage participation in SPA Board, committee and operational meetings, meetings with current and prospective insurance markets and members for SPA's coverage programs, and professional development of SPA Board of Directors members and alternates.

POLICY: It is the policy of SPA that reasonable and actual expenses incurred by AUTHORIZED TRAVELERS for COVERED PURPOSES related to operation of SPA's programs shall be reimbursed. The method of approving travel, and reporting and calculating the reimbursable amount shall be in accordance with the travel reimbursement policy of the MANAGING MEMBER or the AUTHORIZED TRAVELER'S member organization at the time of the travel.

PROCEDURE:

1. Reimbursement requests will be reported on the AUTHORIZED TRAVELER'S completed MANAGING MEMBER or member organization travel expense claim form. The claim form may be forwarded to the AUTHORIZED TRAVELER's member organization accounting department for reimbursement or sent to the MANAGING MEMBER for processing. If the AUTHORIZED TRAVELER is reimbursed by the member organization's accounting department, that member organization may then seek reimbursement from SPA by submitting the reimbursement request to the MANAGING MEMBER.
2. The member organization's accounting department should send the following documents to SPA'S Treasurer c/o the MANAGING MEMBER:
 - a) Invoices for all reasonable expenses

- b) Completed member organization's travel expense claim form
 - c) Documentation of the purpose of the travel for the COVERED PURPOSE that the COVERED TRAVELER attended.
3. The SPA Treasurer or designee shall then process the reimbursement request in the manner of other SPA payment requests.

DEFINITIONS:

AUTHORIZED TRAVELERS – includes SPA Board members and alternates, and officers, standing committee members and participants in duly established task groups. Other persons, including member personnel traveling on SPA related travel shall be reimbursed pursuant to this P&P No. 5 JPA as agreed by the MANAGING MEMBER'S Executive Director under written agreement in advance of the travel. Independent consultants shall not be considered AUTHORIZED TRAVELERS under this P&P No.5 -JPA and any travel expenses incurred by independent consultants may be reimbursed as provided under separate consulting agreements.

COVERED EXPENSES – includes reasonable expenses incurred by the AUTHORIZED TRAVELER as provided under the travel reimbursement policy of the MANAGING MEMBER or SPA member organization.

COVERED PURPOSES – shall include attendance at meetings of the SPA Board of Directors, standing committees, task group meetings, program presentations, member and prospective member meetings, current and prospective insurance market meetings, approved professional development trainings and other travel approved by the SPA Managing Member Executive Director. Any other COVERED PURPOSES must be approved for reimbursement by the SPA Board of Directors. Travel to SPA Board of Directors Meetings is not a covered purpose. If a there is travel to an event that would otherwise be a COVERED PURPOSE in conjunction with another event the AUTHORIZED TRAVELER would otherwise attend, such as a CAJPA annual conference, or PARMA annual conference, the AUTHORIZED TRAVELER is eligible for reimbursement of COVERED EXPENSES to attend the COVERED PURPOSE meeting only and there will be no SPA reimbursement of the expenses the AUTHORIZED TRAVELER would have normally incurred to attend the SPA Board of Directors Meeting or the CAJPA or PARMA annual conferences.

MANAGING MEMBER – is that member organization elected or appointed by the SPA Board of Directors to serve as MANAGING MEMBER and the MANAGING MEMBER'S Executive Director or chief executive officer shall perform the duties described in this Policy and Procedure No.5.

Item G.4.**INVESTMENT MANAGER UPDATE****ACTION ITEM**

ISSUE: A Request for Information (RFI) for an Investment Manager has been prepared for review.

RECOMMENDATION: The Board may approve the release of the RFI and determine if there is a need for an Ad Hoc Committee.

FISCAL IMPACT: Unknown.

BACKGROUND: At the August Strategic Planning Session, the Board requested preparation of a RFI for an Investment Manager.

ATTACHMENTS: SPA RFI for Investment Manager DRAFT

Schools Program Alliance (SPA)

Request for Information – Investment Management Services

RFI Issue Date: October 16, 2026

SPA Contact: Michelle Minnick, michelle.minnick@alliant.com

Response Due Date: November 20, 2026, 12:00 PM Pacific Time

Submission format: Searchable PDF via email to SPA contact

Purpose

The Schools Program Alliance (SPA) is gathering information about qualified firms that provide investment management services. SPA is a California public entity joint powers authority formed under California Government Code Section 6500 et seq. Responses will help SPA understand available management approaches, qualifications, safeguards, and fee structures as it considers its future needs. This RFI is for planning and market research; it is not a request for proposals or a commitment to procure services, though SPA may engage an investment manager based on responses to this RFI.

Agency profile and anticipated need

SPA is a risk sharing pool formed to serve its members by providing risk financing and risk management related services. Information on SPA can be found at www.spajpa.org. To date, SPA has not retained significant amounts of risk and as a result does not maintain a significant investment balance. Currently, the Schools Insurance Authority provides accounting services and all of SPA's funds are maintained in a checking account or with the Local Agency Investment Fund (LAIF). It is anticipated that SPA will grow its retained risk profile and as a result begin to grow an investable asset pool. Attached to this RFI are the most recent audited financial statement and SPA's Investment Policy.

SPA is looking to partner with an investment manager who can respond to the anticipated change in SPA's investment profile as it grows.

Information requested

Please organize a concise response using the headings below. A response of approximately 8–12 pages, excluding attachments, is preferred. Marketing materials may be attached but should not replace direct answers.

1. Firm and regulatory information

Provide firm name, office location, ownership, years in business, and the proposed contracting entity. State whether the firm and proposed personnel are registered with the SEC or California as investment advisers or rely on an exemption; include relevant CRD/IARD numbers and a current Form ADV (Parts 1 and 2), if applicable.

2. Public agency experience

Summarize experience managing investments for California local governments or other public entities. Identify comparable risk pool clients, portfolio size ranges, years served, and relevant references. Note experience with agencies of a similar type or operating scale.

3. Management services and investment approach

Describe the proposed mandate, investment approach, risk controls, how you evaluate liquidity and cash-flow needs, and how the portfolio would be managed against the Agency's policy and legal investment limits. Explain what decisions the manager would make, which decisions remain with the client agency, and how often you communicate with staff and the governing body.

4. Fiduciary responsibilities

Explain the fiduciary duties the firm and assigned personnel would owe the SPA under applicable law and the proposed contract. Address California Government Code section 53600.3 and the prudent investor standard, as applicable to persons authorized to make investment decisions for a local agency. Describe how the manager will exercise care, skill, prudence, and diligence; safeguard principal; maintain liquidity for the SPA's needs; put the SPA's interests first; identify and manage conflicts; and document decisions. State whether the firm will acknowledge its applicable fiduciary responsibilities in the contract.

5. Proposed team and service model

Identify the proposed lead portfolio manager and service team, qualifications, responsibilities, client load, backup coverage, and expected response times. Describe onboarding, transition support, and any tools or reporting platform provided.

6. Reporting and controls

Describe sample reporting frequency and contents, including holdings, maturities, yield or return, benchmark comparisons, liquidity, policy compliance, and market-value or risk information as appropriate. Explain trade authorization, custody/safekeeping, recordkeeping, cybersecurity, business continuity, and how errors, conflicts, or policy exceptions are escalated.

7. Fees and compensation

Provide a complete proposed fee schedule and explain the fee basis, minimums, extra charges, termination costs, and any transaction, referral, affiliate, or third-party compensation. Disclose material actual or potential conflicts and how they are managed.

8. Disclosures and references

Describe material regulatory actions, investigations, litigation, client disputes, or professional-liability claims involving the firm or proposed team during the past five years, including current status and resolution. Provide at least three public-sector client references with contact information and permission to contact.

9. Other useful information

Identify assumptions, information needed from the Agency, contract term preferences, insurance coverage carried, and any other information that would help the Agency assess fit.

Response instructions

- Submit a notice of intent to respond by email to the SPA Contact by 12:00 PM Pacific Time on October 30, 2026. Include your firm's designated contact and email address for receiving answers to questions or addenda, if any.
- Submit one searchable PDF by email to the SPA Contact by 12:00 PM Pacific time on November 20, 2026. Use the subject line "SPA Investment Management Services RFI – [Responding Firm name]."
- Questions must be sent in writing to the SPA Contact by 12:00 PM Pacific time on November 7, 2026. Answers or addenda will be provided to all known respondents through email to their designated contact.
- Please do not include confidential personal, account, or security information. Responses may be subject to disclosure under the California Public Records Act; clearly identify any portions claimed exempt and state the basis. The Agency will determine disclosure as required by law.
- The Agency may use responses for planning, request follow-up information, or take no further action. Respondents bear their own preparation costs. No contract, compensation, or preference is created by responding.

Public-sector investment framework

Respondents should explain how their proposed services would support the Agency's investment policy and applicable requirements, including California Government Code sections 53600 through 53608, particularly section 53600.3, section 53646, and, if applicable, section 53607 concerning delegated investment authority. The Agency's adopted investment policy, organizational structure, and legal review will govern any future engagement. This RFI does not itself delegate investment authority.

Item G.5.**SPA ORG CHARTS****INFORMATION ITEM**

ISSUE: SPA members are provided with the organization chart below and a listing of the key contacts for assistance in specific areas for information and future reference.

RECOMMENDATION: None.

FISCAL IMPACT: None.

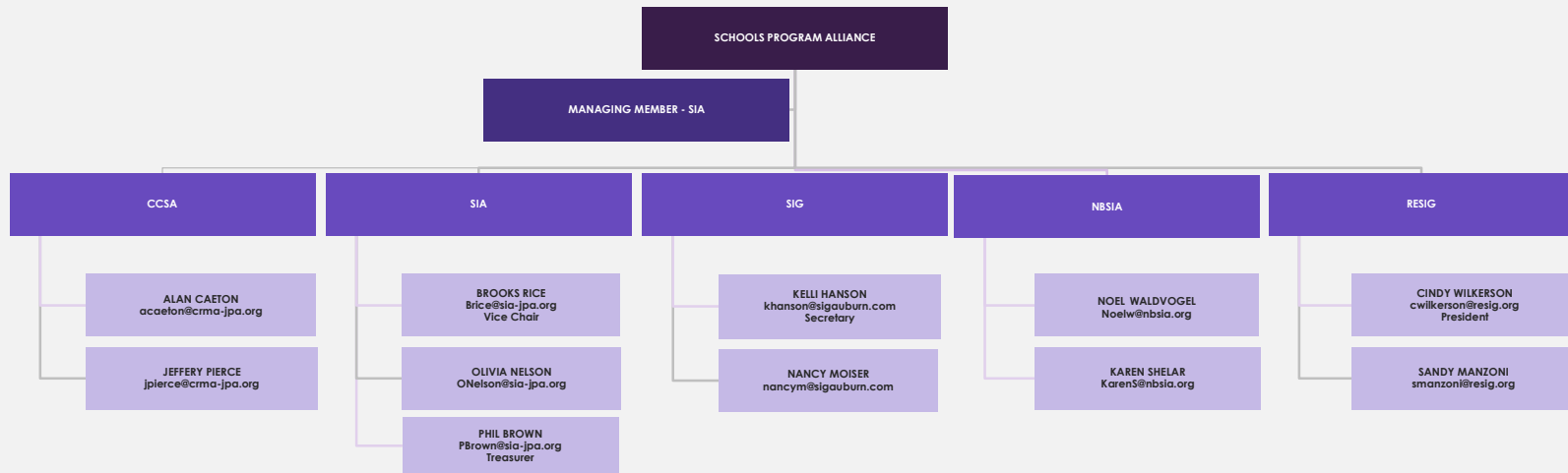
BACKGROUND:**SPA Key Contacts:**

- Program Administration – Agendas, compliance, documents: Marcus Beverly, Michelle Minnick, Dan Howell
- Insurance/Reinsurance – Rating allocations, technical Coverage discussions: Dan Madej, Dan Howell
- Certificates, Invoices, Coverage Documents – Michelle Minnick, Jenna Wirkner
- Claims – Discussion after following reporting process: Bob Frey, Dan Howell

ATTACHMENTS:

1. SPA Member Structure with BOD Members October 2026
2. SPA Member & Committee Organization
3. Alliant Admin & Brokerage Team Structure October 2026
4. SIA Administrative and Claims Team Org Chart

SPA Member Structure



SPA Member & Committee Organization

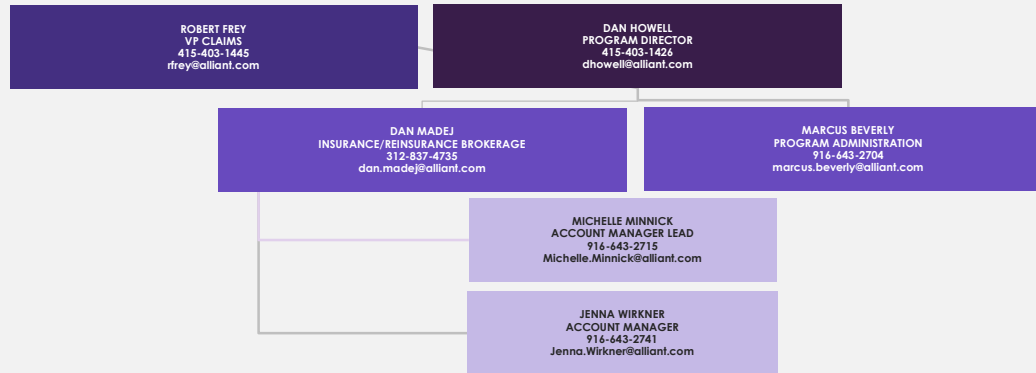
Member Organizations



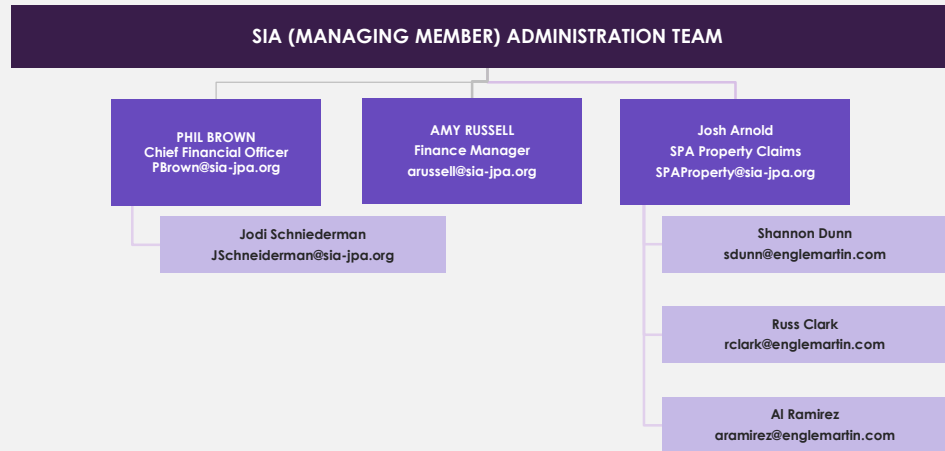
Committees & Working Groups



Alliant Administrative and Brokerage Team



SIA Administrative and Claims Team



Item G.6.

**MANAGING MEMBER FINANCIAL REPORT AND TREASURER'S
REPORT FOR PERIOD ENDING JUNE 30, 2026**

ACTION ITEM

ISSUE: Managing Member Financial Report 4th Quarter 2025/26

RECOMMENDATION: Review, accept and file, or provide direction.

FISCAL IMPACT: None expected from this item.

BACKGROUND:

SPA members' annual contributions provide for 1) a Property Program, including a shared retained layer, related administrative costs, and excess insurance purchases, and 2) a Liability Program of excess insurance purchases. The Schools Insurance Authority (SIA) functions as the Managing Member per the JPA agreement. The Managing Member receives and disburses funds, enters into contracts, and otherwise manages the financial operations of SPA. Quarterly GAAP financial reports are prepared to report on these activities.

Financial Statements – DRAFT Financials for the fiscal year ending June 30, 2026 are provided for the Board's review. These financials reflect a combined net position of \$6.03 M (up \$1.4M from June 30, 2025). The financials are substantially complete, however they are provided prior to the completion of the June 30, 2026 actuarial study and accrual of estimated IBNR. Thus, the June 30, 2026 results are considered an estimate at this point. Summary financial details:

- Total Assets of \$11.4M; Total Liabilities estimated at \$5.4M.
- Claims Liabilities outstanding are estimated at \$5.2M. (likely change pending actuarial review).
- Property Program Members have accumulated combined \$1M of Loss Control funds.
- Property Program - Property Pool, results:
 - Surplus from claims operations of \$600K (likely change pending actuarial review) and investment income of \$479K
 - Ending Net Position is about \$4.7M; up about \$1.1M from June 30, 2025.

Actuarial Study – The actuarial study is in process with Bickmore and expected within the next 30 days.

Audit – The audit is substantially complete, pending completion of the actuarial study.

Investment Report – Attached please find the Investment report as of June 30, 2026. The report reflects total assets of \$10.8M and a yield at market of 3.816% earned from LAIF. The report indicates SPA has sufficient liquidity to meet legally required expenditure requirements.

PUBLICATION:**ATTACHMENTS:**

1. 6/30/26 SPA Draft Financials & Check Register
2. 6/30/26 SPA Cash and Investments Report

SCHOOLS PROGRAM ALLIANCE
PROPERTY & LIABILITY INSURANCE PROGRAMS
STATEMENT OF NET POSITION
Unaudited - For Management Purposes Only
AS OF JUNE 30, 2026

	BSSFP	CCSA	NBSIA	RESIG	SIA	SIG	Property Pool	Combined Property	Liability	Total
ASSETS										
Cash	38,400	38,129	155,388	112,574	814,349	197,642	9,492,353	10,848,836		10,848,836
Accounts Receivable		2,240					417,626	419,866		419,866
Other Receivables							125,498	125,498		125,498
Prepaid Insurance								0		0
TOTAL ASSETS	38,400	40,369	155,388	112,574	814,349	197,642	10,035,478	11,394,201	0	11,394,200
LIABILITIES										
Accounts Payable	357	3,608	1,918	2,724	10,089	2,554	153,122	174,372		174,372
SIA Admin payable								0		0
Loss Control payable								0		0
Appraisal payable								0		0
Deferred Contributions								0		(1)
Advances Payable								0		0
Claims Liabilities							5,186,564	5,186,564		5,186,564
TOTAL LIABILITIES	357	3,608	1,918	2,724	10,089	2,554	5,339,686	5,360,936	0	5,360,935
NET POSITION	38,044	36,762	153,470	109,849	804,260	195,088	4,695,791	6,033,265	0	6,033,265

RECONCILIATION OF MEMBER EQUITY BALANCES

	BSSFP	CCSA	NBSIA	RESIG	SIA	SIG	Property Pool	Combined Property	Liability	Total
NET POSITION										
Retained Layer	0	0	0	0	0	0	4,765,994	4,765,994		4,765,994
Admin	0	0	0	0	0	0	(70,203)	(70,203)		(70,203)
Loss Control	25,834	34,161	106,250	45,058	669,029	131,956	0	1,012,290		1,012,290
Appraisals	12,210	2,601	47,219	64,791	135,231	63,133	0	325,185		325,185
NET POSITION	38,044	36,762	153,470	109,849	804,260	195,088	4,695,791	6,033,265	0	6,033,265

SCHOOLS PROGRAM ALLIANCE
PROPERTY & LIABILITY INSURANCE PROGRAMS
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION
Unaudited - For Management Purposes Only
FOR THE TWELVE MONTHS ENDED JUNE 30, 2026

	BSSFP	CCSA	NBSIA	RESIG	SIA	SIG	Property Pool	Combined Property	Liability	Total
CONTRIBUTION REVENUE										
Retained Layer Deposit							4,118,750	4,118,750		4,118,750
Reinsurance Payments							22,179,382	22,179,382	12,965,058	35,144,440
Total Retained & Reinsurance Contributions	0	0	0	0	0	0	26,298,132	26,298,132	12,965,058	39,263,190
SPA Admin Contributions*										
Administrative	1,427	14,430	7,671	10,898	40,361	10,213	102,000	187,000		187,000
Loss Control	3,358	34,161	18,173	25,815	95,749	24,030	0	201,286		201,286
Appraisal	2,821	28,521	15,162	21,539	79,772	20,185	0	168,000		168,000
Total Admin Contributions	7,606	77,112	41,006	58,252	215,882	54,427	102,000	556,286	0	556,286
TOTAL CONTRIBUTIONS	7,606	77,112	41,006	58,252	215,882	54,427	26,400,132	26,854,418	12,965,058	39,819,476
EXPENSES										
Claims Expenses							3,498,465	3,498,465		3,498,465
Insurance Premiums							22,179,382	22,179,382	12,965,058	35,144,440
Professional Services							84,387	84,387		84,387
Board Member Activities							11,605	11,605		11,605
Insurance							16,648	16,648		16,648
SPA Admin Expenses*										0
SIA Administrative	1,427	14,430	7,671	10,898	40,361	10,213		85,000		85,000
Loss Control					1,214	38,835		40,050		40,050
Appraisals		25,920			3,220			29,140		29,140
TOTAL EXPENSES	1,427	40,350	7,671	10,898	44,795	49,048	25,790,486	25,944,675	12,965,058	38,909,734
Operating Income	6,179	36,762	33,335	47,354	171,087	5,379	609,646	909,742	0	909,742
Non Operating Income - Interest							479,280	479,280		479,280
INCREASE (DECREASE) IN NET POSITION	6,179	36,762	33,335	47,354	171,087	5,379	1,088,926	1,389,022	0	1,389,022
NET POSITION, BEGINNING OF PERIOD - ESTIMATED	31,865	0	120,136	62,495	633,173	189,709	3,606,865	4,644,243	0	4,644,243
NET POSITION, END OF PERIOD	38,044	36,762	153,470	109,849	804,260	195,088	4,695,791	6,033,265	0	6,033,265

* SPA Admin contributions & expenses allocated per Admin Cost (TIV based) approved by SPA Board

**SCHOOLS PROGRAM ALLIANCE
CHECK REGISTER**

FY Ended 6/30/26

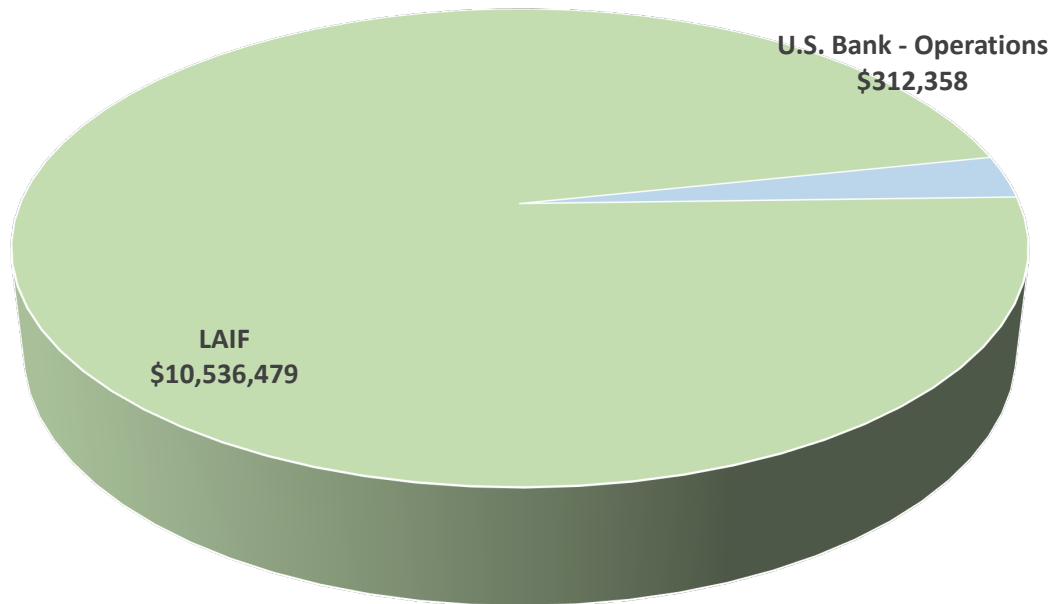
DISBURSEMENT TRANSACTIONS FISCAL YEAR 2025-26

Check	Number	Vendor ID	Vendor Check Name	Check Date	Amount	Inv. #	Date	Description
1st Quarter 25-26								
wire payment	BMS Bermuda Limited	BMS Bermuda Limited	7/29/2025	575,000.00		#10075K25		Wire to BMS Bermuda for excess liab insurance
book xfer	SIA	SIA- Admin	7/30/2025	16,000.00		Various	Various	Reimb SIA for Gilbert - 6/30/24 annual audit for SPA
wire payment	NBSIA	North Bay Schools	7/31/2025	656,374.61				Reimb. claim #24-3941 for Napa Valley Silverado CAT 2419
1003	SIG	Schools Insurance Group	7/23/2025	5,175.70		1220	6/5/2025	SIG for California Safety Training - loss control exp
wire	LAIF	LAIF	9/12/2025	5,000,000.00				Wire to LAIF
1018	Franchise Tax Board	Franchise Tax Board	9/15/2025	7,652.00				2023 California Form 570 Nonadmitted Insurance Tax Return
1016, 1017	Franchise Tax Board	Franchise Tax Board	9/15/2025	7,847.00				2024 California Form 570 Nonadmitted Insurance Tax Return
1007	Franchise Tax Board	Franchise Tax Board	9/15/2025	17,250.00				2025 California Form 570 Nonadmitted Insurance Tax Return
1010	Kroll	Kroll	9/15/2025	4,610.00		TI000032315-2000	8/12/2025	100% SIA properties; 6410 - non-pooled
1012, 1015	Alliant	Alliant	9/15/2025	7,653.00		SPA-LRP2025	8/29/2025	The Lodge at Tiburon-SPA Strategic Planning meals/space 8/19-8,
				<u>6,297,562.31</u>				
2nd Quarter 25-26								
book xfer	SIA	Schools Insurance Authority	10/2/2025	27,340.78				Wire to SIA/Natomas Bannon Creek SPA #25-7136
1005	Alliant	Alliant	11/20/2025	7,650.00		120306	8/26/2025	C. Nahas project, was reprinted from Sept.
1019	SIG	Schools Insurance Group	10/1/2025	6,125.30		1248	9/15/2025	Reimb SIG for Cal Safety Training
1020	SIG	Schools Insurance Group	11/20/2025	6,041.30		1276	11/17/2025	Reimb SIG for Cal Safety Training
1021	Prime Actuarial	Prime Actuarial	12/29/2025	7,500.00		32016	12/12/2025	Actuarial review as of 6/30/25
1022	Gilbert Assoc	Gilbert Assoc	12/29/2025	-		352956	9/30/2025	Progress billing on 6/30/25 annual audit of SPA - Void
1023	SIG	Schools Insurance Group	12/29/2025	5,105.00		1257	10/9/2025	Reimb SIG for Cal Safety Training
				<u>59,762.38</u>				
3rd Quarter 25-26								
1025	SIA	SIA- Admin	1/29/2026	32,464.20		SPA-25-1; Inv 1255	9/30/2025	Q1 SIA Admin\Claims Svcs; Reimb Cal Safety Training
1026	Gilbert CPAs	Gilbert CPAs	1/29/2026	5,000.00		352956	9/30/2025	Progress billing on 6/30/25 annual audit of SPA
1027	SIA	SIA- Admin	1/30/2026	31,250.00		SPA-25-2	12/31/2025	Q2 SIA Admin & Claims Coordination Services
1028	CCSA	CCSA	2/27/2026	1,738.29		SPA-BMS-CCSA-25 CI	2/25/2026	CCSA credit memo for Bermuda tax adj
1029	Gilbert CPAs	Gilbert CPAs	3/13/2026	13,900.00		354543	2/28/2026	Final billing on 6/30/25 annual audit of SPA
1030	SIG	Schools Insurance Group	3/13/2026	5,104.03		1309	3/5/2026	SIG reimb for CA Safety Training
1031	SIA	SIA- Admin	3/31/2026	31,250.00		SPA-25-3	3/31/2026	Q3 SIA Admin & Claims Coordination Services
1032	Alliant	Alliant	3/30/2026	1,546.20		SCHOPRO-01	3/26/2026	Commercial Crime effec. 3/9/26-7/1/26
1033	SIG	Schools Insurance Group	3/30/2026	2,884.70		1314 and 1284	various	Reimb SIG for CA Safety Training
				<u>125,137.42</u>				
4th Quarter 25-26								
1034	Kroll	Kroll	4/7/2026	28,160.00		TI000037626-2000	11/4/2025	Final invoice for prof svcs on property insurance appraisal.
1035	Void							
1036	Void							
1037	SIG	Schools Insurance Group	5/7/2026	1,075.60		1320	4/7/2026	SIG reimb for CA Safety Training
1038	SIG	Schools Insurance Group	5/26/2026	2,050.40		1335	5/8/2026	SIG reimb for Hazardous Materials Institute
1039	Alliant	Alliant Insurance Services	6/1/2026	15,102.00		3449171	3/5/2026	APPL effec. 1/1/26-1/1/27
1040	Prime Actuarial	Prime Actuarial	6/22/2026	6,800.00		32394	5/27/2026	Actuarial Review Excess General Liability Program FY26-27
1041	SIG	Schools Insurance Group	6/22/2026	5,273.70		1263	10/29/2025	SIG reimb for CA Safety Training
book xfer	SIA	Schools Insurance Authority	6/15/2026	200,135.78			6/15/2026	EFT to SIA Hayward USD, SPA #25-5022
book xfer	NBSIA	North Bay Schools Insurance	6/16/2026	529,478.29			6/16/2026	Wire NBSIA / St. Helena USD, SPA # 24-3941
book xfer	SIA	Schools Insurance Authority	6/26/2026	276,837.58			6/26/2026	EFT to SIA for SIG, SPA #26-1838
book xfer	SIA	Schools Insurance Authority	6/26/2026	323,057.00			6/26/2026	EFT to SIA for SIG, SPA #24-3936
book xfer	NBSIA	North Bay Schools Insurance	6/26/2026	569,149.70			6/26/2026	Wire NBSIA, SPA #24-3939
book xfer	NBSIA	North Bay Schools Insurance	6/26/2026	152,595.72			6/26/2026	Wire NBSIA, SPA #25-5648
book xfer	NBSIA	North Bay Schools Insurance	6/26/2026	250,000.00			6/26/2026	Wire NBSIA, SPA #26-3739
book xfer	SIA	Schools Insurance Authority	6/30/2026	1,896,487.00			6/30/2026	EFT to SIA Elk Grove USD, SPA #24-3931
				<u>4,256,202.77</u>				



SCHOOLS PROGRAM ALLIANCE CASH and INVESTMENTS

Quarterly Review - June 30, 2026



INVESTMENT DESCRIPTION	% of portfolio	Market Value	Purchase Yield	Yield at market
Cash:				
U.S. Bank	3%	312,358	0.000	0.000
State of California LAIF	97%	10,536,479	3.816	3.816
Total Cash	100%	10,848,836		
TOTAL PORTFOLIO	100%	10,848,836		
Benchmark (2-year Constant Maturity Treasury (CMT))				4.140

This report summarizes Schools Program Alliance's (SPA) cash and investment balances. SPA's funds are held in a U.S. Bank Operations account and the State of California Local Agency Investment Fund (LAIF). The U.S. Bank account is used for operational disbursements and does not earn interest, while LAIF provides a pooled investment return based on the State's apportionment rate.

I certify that this report reflects all cash and investments and is in conformance with SPA's investment policy as approved by the Board of Directors. The investment program provides sufficient liquidity to meet SPA's expenditure requirements for the next six months.

Philip Brown
Treasurer

**PROPERTY PROGRAM
PROGRAM COVERAGE-RELATED CONTRACTS AND POLICIES
INFORMATION ITEM**

ISSUE: This is an informational update on the contracts/policies related to SPA program coverages.

RECOMMENDATION: N/A

FISCAL IMPACT: N/A

BACKGROUND: There are contractual documents/policies associated with the coverages offered by SPA each year. These include the property MOC, the policy for the Alliant Deadly Weapons and the policy for the Auto Physical Damage coverages. This item will serve as a tracking update for the documentation associated with these coverages.

1. SPA Property MOC (and APIP Master Policy): Final ratified version issued September 9, 2026
2. Alliant Deadly Weapons: Evidence of Coverage issued July 1, 2026
3. Auto Physical Damage (AIG): Awaiting final policy following errors reported to AIG in September.

ATTACHMENTS: None.

Item I.**INFORMATION ITEMS AND DISCUSSION****INFORMATION ITEM**

ISSUE: This is an opportunity for a Board Member to discuss a topic of interest or seek guidance and input from the group about a current issue, risk management topic or exposure the Member is experiencing.

IRIC Training (Regional)

Archipelago Timeline