CSURMA Executive Committee Meeting Agenda
"This is an Open Public Meeting"

In accordance with the requirements of the Bagley-Keene Open Meeting Act, notice of this meeting must be posted in publicly accessible places, including the Internet, at least ten (10) days in advance of the meeting.

Per Government Code section 54954.2, persons requesting disability-related modifications or accommodations, including auxiliary aids or services in order to participate in the meeting, are requested to contact Alliant at (415) 403-1400 twenty-four hours in advance of the meeting. Entrance to the meeting location requires routine provision of identification to building security. However, CSURMA does not require any member of the public to register his or her name or to provide other information, as a condition to attendance at any public meeting and will not inquire of building security concerning information so provided. See Government Code section 54953.3.

Date & Time:	May 8, 2026 – 8:30 AM to 10:00 AM		
Primary Location:	CSU Chancellor's Office, Munitz Room 401 Golden Shore Long Beach, CA 90802	**Zoom Chat:** **Teleconference:** **Meeting Number:** **Passcode:**	alliantinsurance.zoom.us/j/96459523549 1-669-900-6833 964 5952 3549 177065

***A** = Action Item / **I** = Informational Item*

A. Call to Order

1.	**Approval of the Agenda** The Committee will be asked to approve the agenda order.	**A**	*p. 5*

B. Public Comments

C. Consent Calendar

The Committee is asked to take action on the consent calendar items as a group, except that a member may request that an item be withdrawn from the Consent Calendar for discussion and action.

1.	**Approval of Minutes – March 5-6, 2026** The Committee will be asked to approve the minutes from their last meeting.	**A**	*p. 6*

2. **Financial Report**
   a. **Financial Statement at March 31, 2026** **A** *p. 19*
   The Committee will be asked to review and accept the unaudited Financial Statement.
   b. **Treasurer's Quarterly Investment Report at March 31, 2026** **A** *p. 32*
   The Committee will be asked to review and accept the Treasurer's Quarterly Investment Report.

D. General Administration

1. **Chancellor's Office Overhead Costs for FY 26/27** **A** *p. 34*
   The Committee will be asked to approve the 26/27 Chancellor's Office Overhead Costs for CSURMA

2. **FY 2026/27 CSURMA Operating Budget** **A** *p. 35*
   The Committee will be asked to recommend approval of the revised Budget to the Board of Directors.

3. **FY 2026/27 Long Range Action Plan** **A** *p. 75*
   The Committee will be asked to review and approve the Long-Range Action Plan.

4. **Excess Insurance Renewals and Underwriter Meetings Report** **I** *p. 78*
   The Committee will receive a report on the renewals of the excess insurance policies. Renewal of the insurance programs is delegated to the Treasurer and Secretary-Auditor under Policy and Procedure No. 15.

5. **PRISM Workers' Compensation Renewal** **A** *p. 79*
   The Committee will be asked to take action to set the primary workers' compensation rates for PRISM for FY 26/27.

6. **Agility Recovery Service Agreement Extension** **I** *p. 83*
   The Committee will hear a summary of the service agreement extension.

7. **University of California Risk and Safety Solutions Service Agreement Extension** **I** *p. 90*
   The Committee will hear a summary of the service agreement extension.

A Public Entity Joint Powers Authority

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8.	**Veoci Service Agreement Extension** The Committee will hear a summary of the service agreement extension.	**I**	*p. 93*

E. Standing Committee Reports

1.	**AIME Program Update** The Committee will receive a verbal report of the AIME programs.	**I**	*p. 96*
2.	**AORMA Programs Update** The Committee will receive a verbal report on the AORMA programs.	**I**	*p. 97*
3.	**International Students Health Insurance Program (iSHIP) Update** The Board will receive a verbal report on recent activities.	**I**	*p. 98*

F. Closed Session

Pursuant to Cal. Gov. Code Sec. 11126(e)(1) & 11126(f)(1) – Action may be taken per Government Code Section 11126(e)(1) & 11126(f)(1). The matters below may be discussed. The Committee may take action or provide direction to Staff regarding the matters.

1.	CSU v. SELF (I & II)	**A**
2.	Vakilzadeh, et al. v. CSU (Class Action)	**A**
3.	CSU v. U.S. Dept. of Education	**A**
4.	Marco v. CSU	**A**
5.	Roe (S&R) v. CSU	**A**
6.	Condor v. CSU	**A**
7.	Obeiden v. CSU	**A**
8.	Collins v. CSU	**A**
9.	Losada v. CSU	**A**
10.	Crandall adv. CSU	**A**

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G. Information Item

1.	**Sedgwick's 2025 Workers' Compensation Report** The Committee will review the 2025 Workers' Compensation Report provided by Sedgwick.	I	*p. 99*
2.	**CSURMA Committee Member Professional Development** The Committee will receive website information for professional development training and conferences.	I	*p. 137*
3.	**CSURMA Meeting Calendars** The Committee will review the current CSURMA Meeting Calendars.	I	*p. 140*
4.	**CSURMA Administrative Service Calendar** The Committee will review the CSURMA Administrative Service Calendar.	I	*p. 143*
5.	**CSURMA Executive Committee & Staff Contact List** The Committee will review the contact list, making revisions as appropriate.	I	*p. 150*

H. Adjournment

The next CSURMA Executive Committee meeting is scheduled for September 11, 2026 at the Alliant Insurance Services, Inc. (Golden Gate Conference Room) 560 Mission Street, 6th Floor, San Francisco, CA. If you have questions regarding the agenda, please contact: Mimi Long at mlong@alliant.com / (415) 403-1423 or Tevea Him at thim@alliant.com / (415) 403-1416

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APPROVAL OF THE AGENDA

ISSUE: The Committee will be asked to approve the agenda for today's meeting.

RECOMMENDATION: Staff recommends that the Committee approve the agenda as presented.

FISCAL IMPACT: None.

BACKGROUND: None.

PUBLICATION: None.

ATTACHMENT(S): None.

APPROVAL OF MINUTES – MARCH 5-6, 2026

ISSUE: The Executive Committee will be asked to review and approve the draft minutes of its March 5-6, 2026 meeting.

RECOMMENDATION: It is recommended that the Executive Committee approve the minutes from its March 5-6, 2026 meeting, including revisions as necessary.

FISCAL IMPACT: None.

BACKGROUND: The minutes reflect the action taken by the Executive Committee at its last meeting.

PUBLICATION: All CSURMA Executive Committee meeting minutes are posted on the CSURMA website once they are approved.

ATTACHMENT(S):

a. CSURMA EC Meeting Minutes - March 5-6, 2026

DRAFT

MINUTES OF THE
CSURMA EXECUTIVE COMMITTEE MEETING

MARCH 5, 2026 AT 2:30 PM
MARCH 6, 2026 AT 8:30 AM

ALLIANT IRVINE OFFICE
18100 VON KARMAN AVENUE, 10TH FLOOR • IRVINE, CA 92612

MEMBERS PRESENT
Scott Apel (Chair), California State University, Long Beach
Michael Beatty, San Francisco State University
Colin Donahue, California State University, Northridge
Robert Eaton (Treasurer), CSU Office of the Chancellor, Financing, Treasury & Risk Management *(Day 2)*
Rose McAuliffe, California State University, Stanislaus
Bill Olmsted, University Union Operation of CSUS, Inc.
Lynniece Warren, California State University, San Bernardino
Jeff Wilson, San Francisco State University *(Arrived at 2:33 PM)*

MEMBERS ABSENT
Robert Eaton (Treasurer), CSU Office of the Chancellor, Financing, Treasury & Risk Management *(Day 1)*
Chuck Kissel, CSU Fullerton Auxiliary Services Corporation

STAFF, GUESTS & CONSULTANTS
Scott Bourdon, CSU Office of the Chancellor, Risk Management
Smey Chum, CSU Office of the Chancellor, Financial Services
Zachary Gifford, CSU Office of the Chancellor, Risk Management
Tevea Him, Alliant Insurance Services, Inc.
Daniel Howell, Alliant Insurance Services, Inc.
William Hsu, CSU Office of the Chancellor, Office of General Counsel
Deanna Jacona, Hudson Claims Consulting
Alice Kim, CSU Office of the Chancellor, Financial Services
Amy Lightner, Alliant Insurance Services, Inc.
Mimi Long, Alliant Insurance Services, Inc.
Jaime Thompson, CSU Office of the Chancellor, Office of General Counsel
Robin Webb, CSU Office of the Chancellor, Office of General Counsel

A. CALL TO ORDER

The meeting was called to order at 2:30 PM by the Chair, Scott Apel.

A1. Approval of the Agenda

A motion was made to approve the agenda.

MOTION: Rose McAuliffe

SECOND: Bill Olmsted

NAME	AYE	ABSTAIN	NAY	ABSENT
Scott Apel	X			
Mike Beatty	X			
Colin Donahue	X			
Robert Eaton				X
Chuck Kissel				X
Rose McAuliffe	X			
Bill Olmsted	X			
Lynniece Warren	X			
Jeff Wilson				X

Motion carried.

B. PUBLIC COMMENTS

There were no comments from members of the public.

C. CONSENT CALENDAR

C1. Approval of Minutes – October 24, 2025
C2a. Financial Reports: Draft Financial Statement at December 31, 2025
C2b. Financial Reports: Treasurer's Quarterly Investment Report at December 31, 2025
C3. Annual Review of the CSURMA's Data Security Policies
C4. Annual Review of the Applicable CSU Policies within the Business and Finance Section of the CSU Policy Library
C5. CSURMA Master Investment Policy and Related Investment Policies
C6. Chancellor's Office Overhead Costs for FY 2026/27

A motion was made to approve all items on the consent calendar except for the Chancellor's Office Overhead Costs for FY 2026/27, which was removed for further discussion.

MOTION: Mike Beatty
SECOND: Lynniece Warren

NAME	AYE	ABSTAIN	NAY	ABSENT
Scott Apel	X			
Mike Beatty	X			
Colin Donahue	X			
Robert Eaton				X
Chuck Kissel				X
Rose McAuliffe	X			
Bill Olmsted	X			

NAME	AYE	ABSTAIN	NAY	ABSENT
Lynniece Warren	X			
Jeff Wilson				X

Motion carried.

D. GENERAL ADMINISTRATION

D1. CSURMA Budget Variance Report at December 31, 2025

The Executive Committee reviewed the CSURMA Variance Report as of December 31, 2025, which compares the actual expenditures and anticipated expenditures to the approved budget.

D2. FY 2026/27 CSURMA Operating Budget

The Executive Committee reviewed the draft FY 2026/27 CSURMA Operating Budget.

A motion was made to recommend to the Board of Directors adoption of the FY 2026/27 CSURMA Budget.

MOTION: Lynniece Warren
SECOND: Bill Olmsted

NAME	AYE	ABSTAIN	NAY	ABSENT
Scott Apel	X			
Mike Beatty	X			
Colin Donahue	X			
Robert Eaton				X
Chuck Kissel				X
Rose McAuliffe	X			
Bill Olmsted	X			
Lynniece Warren	X			
Jeff Wilson	X			

Motion carried.

D3. Excess Insurance Renewals and Underwriter Meetings Report

The Committee received a summary report of the underwriters' recent visits to San José State University, including the Moss Landing Marine Labs, and CSU Monterey Bay.

D4. CSURMA Policies and Procedures

The Committee reviewed the even-numbered Policies & Procedures.

It was noted that Policy & Procedure 20 – Owner Controlled Insurance Program and Policy & Procedure 24 – Builder's Risk Insurance Program remain under review and will be presented to the Executive Committee at its next meeting in May.

A motion was made to accept the even-numbered Policies & Procedures with no revisions.

MOTION: Bill Olmsted
SECOND: Rose McAuliffe

NAME	AYE	ABSTAIN	NAY	ABSENT
Scott Apel	X			
Mike Beatty	X			
Colin Donahue	X			
Robert Eaton				X
Chuck Kissel				X
Rose McAuliffe	X			
Bill Olmsted	X			
Lynniece Warren	X			
Jeff Wilson	X			

Motion carried.

D5. Campus Liability Risk Pool Coverage and Funding for Claims Designated Systemwide and Extension Matters

Policy and Procedure No. 8 – Coverage Determinations and Administration Process for Claims Designated "Systemwide" or "Extension" requires the CSURMA Claims Manager to annually prepare a report summarizing the number of Systemwide and Extension claims, including the total paid and total incurred.

The Committee reviewed the report, which reflects the following:
1. All Claims
2. All Systemwide Claims
3. All Extension Claims
4. All Systemwide Claims That Are Also Extension Claims

D6. Combat Sports Claim Review

Some California State University campuses are engaging in combat sports club programs, including boxing, judo/karate, jiu jitsu, and muay thai. One campus, Sacramento State, is collaborating with a local gym specializing in combat sports to support these club activities.

Students participating in these programs are enrolled as Club Sport athletes, with coverage provided under the CSURMA Club Sports Insurance Program. If a student transitions to professional competition, they will no longer qualify as a Club Sport athlete and will not be covered under the program.

To date, no losses related to combat sports injuries have been reported. The Program Administrator noted that these activities will continue to be monitored closely to identify and track any potential claims arising from participation in combat sports programs.

D7. PRISM Workers' Compensation Renewal

CSURMA has participated in the PRISM Primary Workers' Compensation Program since January 1, 2015. PRISM currently provides primary reinsurance, excess reinsurance, and commercial excess insurance for both the CSURMA University and AORMA Workers' Compensation Programs, as summarized below.

University Program

- Primary Reinsurance: \$125,000 per occurrence
- Excess Reinsurance: \$2,375,000 excess of \$125,000
- Commercial Excess Insurance: Statutory limits excess of \$2,500,000 (workers' compensation) and \$2,500,000 excess of \$2,500,000 (employer's liability)

AORMA Program

- Primary Reinsurance: \$125,000 per occurrence
- Excess Reinsurance: \$625,000 excess of \$125,000
- Commercial Excess Insurance: Statutory limits excess of \$750,000 (workers' compensation) and \$4,250,000 excess of \$750,000 (employer's liability)

Last year, CSURMA accepted PRISM's terms to renew both the University and AORMA Workers' Compensation Programs for a two-year term (FY 25/26 and FY 26/27) in exchange for reduced rates. PRISM has been asked to provide the following options for Committee consideration:

1. Revise its FY 26/27 renewal terms and extend the two-year rate plan through FY 27/28; and
2. Provide pricing that would allow CSURMA to self-insure the \$125,000 primary reinsurance layer, with PRISM continuing to provide excess reinsurance and commercial excess insurance. Under this option, both the University and AORMA programs would retain the first \$125,000 of each claim.

The PRISM pricing options noted above are expected to be received prior to the May 8 meeting.

D8. Executive Committee Nominations / Elections

The following CSURMA Executive Committee seats are up for re-election for a new two-year term (July 1, 2026 to June 30, 2028):

- Chair: Currently held by Scott Apel
- Vice-Chair: Currently held by Rose McAuliffe
- Seat #3: Currently held by Colin Donahue
- Seat #4: Currently held by Lynniece Warren

Scott Apel appointed Robert Eaton to lead the Nominating Committee along with Mike Beatty and Chuck Kissel.

D9. Fitting the Pieces Together Conference

The Fitting the Pieces Together Conference (FTPT Conference), hosted by the California State University Systemwide Risk Management, is held biennially in the spring. The most recent FTPT Conference, held in April 2025, was conducted in a virtual format to minimize conference expenses and reduce travel costs for participants.

The Executive Committee discussed the format for the 2027 conference and noted that an in-person conference provides several benefits, including enhanced networking opportunities, more effective collaboration and discussion among campus risk management professionals, and greater engagement during training and educational sessions. Committee members agreed that these advantages make the in-person format more valuable for program participants.

After 2027, both the virtual and in-person formats will be reviewed for the next FTPT Conference.

A motion was made to approve holding the 2027 FTPT Conference in person.

MOTION: Mike Beatty
SECOND: Colin Donahue

NAME	AYE	ABSTAIN	NAY	ABSENT
Scott Apel	X			
Mike Beatty	X			
Colin Donahue	X			
Robert Eaton				X
Chuck Kissel				X
Rose McAuliffe	X			
Bill Olmsted	X			
Lynniece Warren	X			
Jeff Wilson	X			

Motion carried.

D10. Amended AORMA Programs Participation Agreement

The AORMA Programs Participation Agreement has been amended to include all four AORMA coverage programs with risk pools and to clarify the responsibilities of Program Participants. Members participating in the Property and Crime Programs had not previously executed a participation agreement, as no formal agreement existed for those programs. The amended agreement is intended to become effective July 1, 2026.

The Program Administrator conducted a comprehensive review of the agreement to ensure consistency across all programs administered through AORMA and alignment with standards established by CSURMA. The revised agreement consolidates all four coverage programs into a single document and strengthens language regarding Program Participant responsibilities, including cooperation in claims investigations and coverage determinations. The amendments also update definitions, modernize terminology, and improve clarity throughout the document.

Adoption of the amended agreement will not result in additional program or administrative costs. Upon approval, the amended Participation Agreement will be distributed to all Program Participants for execution.

A motion was made to approve the amended AORMA Participation Agreement.

MOTION: Bill Olmsted
SECOND: Mike Beatty

NAME	AYE	ABSTAIN	NAY	ABSENT
Scott Apel	X			
Mike Beatty	X			
Colin Donahue	X			
Robert Eaton				X
Chuck Kissel				X
Rose McAuliffe	X			
Bill Olmsted	X			
Lynniece Warren	X			
Jeff Wilson	X			

Motion carried.

D11. eDiscovery Solution

The Office of the General Counsel (OGC) utilizes an in-house electronic discovery platform, Logikcull, for matters handled internally. To the extent practicable, OGC also requires outside counsel to use the platform. This approach allows OGC and outside counsel to avoid the higher costs associated with pay-as-you-go or à la carte electronic discovery services.

Previously, CSURMA authorized $120,000 to support a subscription plan providing 1 terabyte (1,000 GB) of storage capacity. Over the past three years, the volume of electronically stored information has increased substantially due to growth in the number of matters and lawsuits, as well as the expanding scope and complexity of data involved. As a result, the existing storage capacity has been fully utilized and is no longer sufficient to meet operational needs.

Hsu noted that OGC is requesting additional funding support to expand its electronic discovery storage capacity to address increased litigation volume and data storage needs. OGC has expanded its Logikcull subscription to increase total storage capacity from 1 terabyte to 2 terabytes (2,000 GB). $240,000 is included in the draft FY 2026/27 CSURMA budget.

The expanded subscription results in an additional cost of $120,000, bringing the total authorized cost to a not-to-exceed amount of $240,000 for 2 terabytes of electronic discovery storage capacity.

A motion was made to approve additional annual funding in the amount of $120,000.

MOTION: Jeff Wilson
SECOND: Lynniece Warren

NAME	AYE	ABSTAIN	NAY	ABSENT
Scott Apel	X			
Mike Beatty	X			
Colin Donahue	X			
Robert Eaton				X
Chuck Kissel				X
Rose McAuliffe	X			
Bill Olmsted	X			
Lynniece Warren	X			
Jeff Wilson	X			

Motion carried.

D12. Renewal of the Praesidium Agreement

Praesidium has partnered with CSURMA and the CSU system for multiple years to provide abuse prevention training and risk management resources, serving over 4,800 learners annually with 55% growth over three years.

The Praesidium Academy offers online training, accessible across platforms and integrates with campus learning management systems. The partnership also provides system-level consultation, policy support, and additional services at discounted rates.

The current three-year agreement expires June 30, 2026. Praesidium proposed a three-year renewal to continue systemwide training and risk management support.

Two pricing options are available: a fixed subscription of $100,000 annually for up to 10,000 learners, or a tiered option over three years ranging from $70,500 to $108,000, with additional learners billed per the agreed rate. Set-up fees are waived and a one-time SCORM Connect publication fee of $1,000 per course applies.

A motion was made to approve an extension of the service agreement with Praesidium for an additional three-year term.

MOTION: Mike Beatty
SECOND: Bill Olmsted

NAME	AYE	ABSTAIN	NAY	ABSENT
Scott Apel	X			
Mike Beatty	X			
Colin Donahue	X			
Robert Eaton				X
Chuck Kissel				X
Rose McAuliffe	X			
Bill Olmsted	X			
Lynniece Warren	X			
Jeff Wilson	X			

Motion carried.

E. STANDING COMMITTEE REPORTS

E1. AIME Program Update

Michael Beatty provided an overview of the current activities within the AIME program.

E2. AORMA Programs Update

Bill Olmsted provided an overview of the current activities within the AORMA program.

E3. iSHIP Program Update

Lynniece Warren provided an overview of the current activities within the iSHIP program.

G. LONG RANGE ACTION PLANNING

G1. Review of CSURMA FY 2025/26 Long Range Action Plan

The Executive Committee reviewed the items on the FY 2025/26 Long Range Action Plan.

LRP-1: Energized Equipment. *Completed*
LRP-2: Create Acceptance of Risk / Informed Consent Document to be Used When Students Engage in Experiential Learning. *Completed*

LRP-3: Evident ID changed name to Certificate of Insurance Tracking System. *Move to the FY 26/27 Long Range Action Plan.*
LRP-4: Combat Sports. *Move to the Long-Range Action Plan parking lot and continue to monitor and provide annual updates.*
LRP-5: AI Campus Security Survey. *Move to the Long-Range Action Plan parking lot.*
LRP-6: Process for Identifying Complex Claims Process. *Completed*

The meeting was adjourned for the day at 4:16 PM.

The meeting was reconvened and called to order at 8:31 AM on March 6, 2026.

F. CLOSED SESSION

1. Molly Roe v. CSU
2. Marco v. CSU
3. CSU v. SELF
4. Weber/Rogers v. CSU
5. Vakilzadeh v. CSU

A motion was made to enter closed session at 8:32 AM.

MOTION: Bill Olmsted
SECOND: Mike Beatty

NAME	AYE	ABSTAIN	NAY	ABSENT
Scott Apel	X			
Mike Beatty	X			
Colin Donahue	X			
Robert Eaton	X			
Chuck Kissel				X
Rose McAuliffe	X			
Bill Olmsted	X			
Lynniece Warren	X			
Jeff Wilson	X			

Motion carried.

The Committee came out of closed session at 9:17 AM. The Chair reported that no action was taken during closed session.

G2. Campus Risk Pools Funding Status

The Committee reviewed the Risk Pools Funding Status report.

G3. Development of New Programs, Services and Projects
G4. Development of CSURMA Goals for Next One to Three Years

The Executive Committee identified the following projects to add to the FY 26/27 Long Range Action Plan:

1. Certificate of Insurance (COI) Tracking System
2. Review Purpose and Scope of all CSURMA Standing Committees Against Established Policies and Procedures as outlined in Bylaws and JPA Agreement
3. Research the Value and Purpose of Transitioning the AIME Committee from a CSURMA Standing Committee to a CSU Affinity Group
4. Review all CSURMA Contracts for Usage and Disseminate Available Services to Stakeholders.

Items to add to the LRP Parking Lot:

1. Combat Sports – *Continue to monitor and provide annual updates to the Executive Committee.*
2. Praesidium – *Review number of seats available at any one time for the online training. See if the contract can be amended to provide unlimited seats for the most-used training courses.*
3. Impacts and Risk Financing Considerations for Exposures Arising from Artificial Intelligence (AI)
4. Nurse Case Manager Triage
5. Safety Surveys

Systemwide and/or Extension Claims Funding - The Committee discussed the potential development of a mechanism to fund Systemwide and/or Extension claims. One concept considered was the creation of a separate fund dedicated specifically to these types of claims to provide a clearer funding structure and ensure adequate resources are available when such claims arise. After discussion, the Committee determined that the existing framework already provides guidance for addressing these situations. Policy and Procedure No. 8 outlines the procedures for handling Systemwide and Extension claims, including the process for determining responsibility and funding. Given that the current policy addresses these matters, the Committee concluded that additional structural changes were not necessary at this time. Accordingly, no action was taken.

Safety Surveys - A project to coordinate safety surveys between Campus Environmental Health & Safety (EH&S) departments and campus auxiliaries was discussed. The objective of the project is to ensure that safety surveys are completed and that both campus and auxiliary operations are appropriately reviewed for potential safety risks and compliance with applicable standards. Responsibility for advancing this project was assigned to John Owen, who will work with Scott Bourdon, Campus EH&S and Auxiliary contacts to coordinate the planning and completion of the safety surveys.

<u>Case Manager Help for Claim Management</u> – Review with Systemwide Risk Management.

H. INFORMATION ITEM

H1. PRISM Workers' Compensation Market Update
H2. Five Myths and Truths About AI in Pooling
H3. CSURMA Committee Member Professional Development
H4. CSURMA Meeting Calendars
H5. CSURMA Administrative Service Calendar
H6. CSURMA Executive Committee & Staff Contact List

I. ADJOURNMENT

The meeting was adjourned at 10:05 AM.

Agenda Item C2a
CSURMA Executive Committee
Meeting Date: May 8, 2026

FINANCIAL REPORT
DRAFT FINANCIAL STATEMENT AT MARCH 31, 2026

ISSUE: The Chancellor's Office Financial Services Accounting prepares Financial Statements for CSURMA. The Executive Committee is asked to review the Draft Financial Statement as a part of the Consent Calendar. The Chancellor's Office Finance Services Accounting will be available at the meeting to answer questions.

RECOMMENDATION: It is recommended that the Executive Committee review and accept the Draft Financial Statement at March 31, 2026 as a part of the consent calendar.

FISCAL IMPACT: None.

BACKGROUND: Financial Statements provide a status of CSURMA's financial position and are relied upon for decision making by the Executive Committee.

PUBLICATION: None.

ATTACHMENT(S):

a. Draft Financial Statement at March 31, 2026

The California State University
OFFICE OF THE CHANCELLOR
Financial Services
401 Golden Shore, 5th Floor
Long Beach, CA 90802-4210

CSURMA

QUARTERLY REPORT

March 31, 2026

The California State University
OFFICE OF THE CHANCELLOR

Financial Services
401 Golden Shore, 5th Floor
Long Beach, CA 90802-4210

CSURMA
Financial Statements Quarterly Review
March 31, 2026

Executive Summary

- Total current assets, cash and investments (SWIFT): $33,640,576 (29% of total investments)
  - Currently within the target range of 15-40%.
- Total claims payments & legal expenses: $75,809,739
  - Currently within the FY2025/26 budget of $82,701,568
  - Includes $3,656,000 in IDL/NDI/UI accrued expenses (estimated based on historical data)
  - Campus Liability claims exceed projections by 166% and the program is at a projected deficit of 180% overall. These conditions are likely to worsen by year-end.

Program Cash Deficits & Offsetting Assets

1. **Campus Worker's Compensation |** Operating cash shortfall: $10,828,325
   - Offsetting assets:
     - Long-term investments: $38,084,233
     - Accounts receivable: $2,538,988
   - Cause: Mainly due to the PY Dividends payout of $7.50M.
   - Recovery plan: Under further discussion, and no Dividends declared in FY2025/26.
2. **Auto Liability |** Timing-related cash deficit: $2,371,242
   - Cause: Insurance premiums were paid in excess of the contributions collected from members.
   - Recovery plan: None. Premiums in FY 27/28 will address this.
3. **AORMA UIP |** Timing-related cash deficit: $2,238,331
   - Offsetting assets:
     - Long-term investments: $3,404,711
   - Cause: Timing difference between claim disbursements and quarterly billing.
   - Recovery plan: None. Premiums in FY 26/27 will address this.
4. **Miscellaneous Purchased Insurance |** Timing-related cash deficit: $62,829
   - Offsetting assets:
     - Accounts receivable: $325,533
   - Cause: Timing difference between CSU International Program insurance premium payment ($200,000).
   - Recovery plan: Expected to be reduced by year-end.

The California State University
OFFICE OF THE CHANCELLOR

Financial Services
401 Golden Shore, 5th Floor
Long Beach, CA 90802-4210

Budget Variances (>10% or $100k threshold)

1. **Positive Variances**
   - Investment Income
     - Amount: Exceeded budget by $2,422,411 (262%)
     - Reason: Increased portfolio earnings
2. **Negative Variances**
   - JPA insurance
     - Amount: Exceeded budget by $12,256 (115%)
     - Reason: The Budget was approved in May 2025 before the Annual Premium increased was known.

Date 04/24/2026

Sherry Pickering
Assistant Controller

California State University Risk Management Authority

Account Receivable Aging by Member

As of : March 31, 2026

	Campus	Member	Current	61-90	91-120	Over 121	Balance
a+b	MONTEREY BAY	UNIVERSITY CORP AT MONTEREY BAY				692,574	**692,574**
a	POMONA	CAL POLY POMONA FOUNDATION INC.		23,938			**256,290**
	SAN BERNARDINO	SANTOS MANUEL STUDENT UNION OF CSUSB		15,341			**15,341**
a	FULLERTON	CSU FULLERTON AUXILIARY SERVICES CORP		120			**120**
a	SACRAMENTO	CAPITAL PUBLIC RADIO		3,006			**97,541**
	LONG BEACH	CSU LONG BEACH RESEARCH FOUNDATION		426			**426**
	LONG BEACH	FORTY-NINER SHOPS INC, CSU LONG BEACH			18,891		**18,891**
a	SAN BERNARDINO	CSUSB PHILANTHROPIC FDN		375			**375**
a	LONG BEACH	LONG BEACH STATE FOUNDATION		230			**230**
a	CO	CSU - INSTITUTE		2,071			**2,071**
c		To accrue AO Dividends - 2nd Installment for FY26/27	92,500				**92,500**
c		To accrue FY26/27 AO Liability Assessment	962,144				**962,144**
c		To accrue AR Excess Amounts >125K as of 03.31.2026	1,264,887				**1,264,887**
c		To accrue AR for codefendant's contribution amount for Roe v. CH claim #22_0284	15,000				**15,000**
c		To accrue AR for FY 2025-26 Premium for CSU International Programs	324,750				**324,750**
c		To accrue AR for FY2025-26 Q3 AORMA Deductible Recovery	98,551				**98,551**
c		To accrue AR for FY2025-26 Q3 Campus Deductible Recovery	3,603,647				**3,603,647**
c		To accrue AR for PRISM Recoveries - March 2026	1,384,085				**1,384,085**
		Total	**$ 7,745,563**	**45,507**	**18,891**	**692,574**	**$ 8,829,422**

Notes pertaining to AORMA invoices & JE

- **a** Members have indicated that payment will be processed for over 30-day invoices
- **b** Invoice is being paid by installment.
- **c** Accrual JEs

California State University Risk Management Authority

Travel Expense Report

July 1, 2025 to March 31, 2026

Travel Dates	Traveler	Location	Purpose	Lodging	Meals & Incidentals	Transportation & Business Expenses	Concur Fees	Total Amount
07/08/25-07/08/25	Novak Brown, Jamie Jennifer	Los Angeles, CA	SCHEEM Meeting July 2025			32.90		**$ 32.90**
07/14/25-07/14/25	Novak Brown, Jamie Jennifer	San Marcos, CA	CSU Emergency Managers Workshop			116.20		**116.20**
09/12/25-19/12/25	Novak Brown, Jamie Jennifer	Blue Lake, CA	CalOESListos Preparedness Summit			35.00		**35.00**
02/16/25-02/16/25	Bourdon, Scott Matthew	San Francisco, CA	SFSU EHS RM & Auxiliaries				4.50	**4.50**
09/22/25-09/25/25	Novak Brown, Jamie Jennifer	Santa Ana, CA	FEMA Continuity Training			192.40		**192.40**
10/09/25-10/09/25	Novak Brown, Jamie Jennifer	Channel Islands, CA	CSUCI Cabinet Training			109.20		**109.20**
10/15/25-10/15/25	Novak Brown, Jamie Jennifer	Fullerton, CA	CSU Fullerton Shake Trailer			32.20		**32.20**
10/28/25-10/28/25	Novak Brown, Jamie Jennifer	Northridge, CA	CSUN HR AVP Meeting			65.80		**65.80**
11/03/25-11/05/25	Bourdon, Scott Matthew	Long Beach, CA	CIHC Symposium in Long Beach			60.00		**60.00**
01/11/26-01/13/26	Bourdon, Scott Matthew	Oakland, CA	AOA Conference Attendance				10.25	**10.25**
12/03/25-12/04/25	Novak Brown, Jamie Jennifer	Northridge, CA	2025 CSU Exercise			367.91		**367.91**
09/09/25-09/09/25	Bourdon, Scott Matthew	San Jose, CA	EHS Benchmarking Discussion			283.89		**283.89**
09/03/25-09/05/25	Gifford, Zachary	Irvine, CA	CSURMA-AORMA Meetings - Alliant Office			70.00	4.50	**74.50**
01/11/26-01/13/26	Bourdon, Scott Matthew	Oakland, CA	AOA Conference Attendance	557.58		638.68		**1,196.26**
02/05/26-02/05/26	Novak Brown, Jamie Jennifer	San Marcos, CA	CSUSM Feb Exercise			120.35		**120.35**
			TOTAL	**$ 557.58**	**—**	**2,124.53**	**19.25**	**$ 2,701.36**

California State University Risk Management Authority

Statement of Net Position - Campus Programs

As of 3/31/2026

(Unaudited)

	Liability	Workers' Compensation	IDL/NDI/UI	Property	AIME	Auto Liability	Total Campus Programs
Assets:							
Current assets:							
Cash and Investments	$ 7,274,457	(10,828,325)	8,836,297	19,810,268	1,444,908	(2,371,242)	**24,166,362**
Accounts receivable	3,618,647	2,538,988	—	18,891	—	—	**6,176,526**
Reinsurance receivable	—	9,413	—	—	—	—	**9,413**
Prepaid insurance	—	—	—	—	—	—	**—**
Prepaid expense	—	1,794,296	—	—	772,345	—	**2,566,641**
Noncurrent assets:							
Other long-term investments	19,699,433	38,084,233	4,576,161	1,827,988	3,631,078	—	**67,818,893**
Capital assets, net	818,125	—	—	—	—	—	**818,125**
Total assets:	**$ 31,410,662**	**31,598,604**	**13,412,458**	**21,657,147**	**5,848,330**	**(2,371,242)**	**101,555,960**
Liabilities:							
Current liabilities:							
Accounts payable	$ 248,282	773,345	3,656,000	524,898	555,406	—	**5,757,931**
Unearned revenues	416,667	—	—	—	—	—	**416,667**
Interest Payable	5,790	—	—	—	—	—	**5,790**
SBITA liabilities - current portion	20,039	—	—	—	—	—	**20,039**
Reported claims, current	12,261,579	2,166,061	—	—	48,590	—	**14,476,230**
Claims incurred but not reported, current	12,128,221	433,948	—	—	1,388,283	—	**13,950,452**
Noncurrent liabilities:							
SBITA liabilities - net of current portion	135,401	—	—	—	—	—	**135,401**
Reported claims, noncurrent	22,063,742	3,897,656	—	—	87,434	—	**26,048,832**
Claims incurred but not reported, noncurrent	21,823,774	780,856	—	—	2,498,105	—	**25,102,735**
Total liabilities:	**69,103,494**	**8,051,866**	**3,656,000**	**524,898**	**4,577,818**	**—**	**85,914,076**
Fund balance	(37,692,832)	23,546,738	9,756,458	21,132,249	1,270,512	(2,371,242)	**15,641,884**
Total liabilities and fund balance	**$ 31,410,662**	**31,598,604**	**13,412,458**	**21,657,147**	**5,848,330**	**(2,371,242)**	**101,555,960**

California State University Risk Management Authority

Statement of Net Position - AORMA Programs

As of 3/31/2026

(Unaudited)

		AORMA Liability	AORMA Workers' Comp	AORMA Property	AORMA Crime	AORMA UIP	Total AORMA Programs
Assets:							
Current assets:							
Cash and Investments	$	7,123,272	371,000	1,887,467	918,831	(2,238,331)	**8,062,238**
Accounts receivable		1,365,356	139,626	817,142	5,239	—	**2,327,363**
Reinsurance receivable		—	—	—	—	—	**—**
Prepaid insurance		—	—	—	—	—	**—**
Prepaid expense		—	367,500	—	—	—	**367,500**
Noncurrent assets:							
Other long-term investments		5,468,141	3,450,998	1,238,167	288,779	3,404,711	**13,850,795**
Capital assets, net		—	—	—	—	—	**—**
Total assets:	**$**	**13,956,770**	**4,329,124**	**3,942,776**	**1,212,848**	**1,166,380**	**24,607,897**
Liabilities:							
Current liabilities:							
Accounts payable	$	—	598,279	1,770	—	432,000	**1,032,049**
Unearned revenues		—	—	—	—	—	**—**
Interest Payable		—	—	—	—	—	**—**
SBITA liabilities - current portion		—	—	—	—	—	**—**
Reported claims, current		1,405,345	6,964	—	—	—	**1,412,309**
Claims incurred but not reported, current		2,176,244	6,906	—	—	—	**2,183,150**
Noncurrent liabilities:							
SBITA liabilities - net of current portion		—	—	—	—	—	**—**
Reported claims, noncurrent		2,528,807	12,532	—	—	—	**2,541,339**
Claims incurred but not reported, noncurrent		3,915,979	12,427	—	—	—	**3,928,406**
Total liabilities:		**10,026,375**	**637,108**	**1,770**	**—**	**432,000**	**11,097,253**
Fund balance		3,930,395	3,692,015	3,941,006	1,212,848	734,380	**13,510,643**
Total liabilities and fund balance	**$**	**13,956,770**	**4,329,124**	**3,942,776**	**1,212,848**	**1,166,380**	**24,607,897**

California State University Risk Management Authority

Statement of Net Position - Miscellaneous Programs

As of 3/31/2026

(Unaudited)

	Miscellaneous Purchased	Club Sports	Total Miscellaneous Programs	Grand Total All Programs
Assets:				
Current assets:				
Cash and Investments	$ (62,829)	1,474,804	1,411,975	**33,640,576**
Accounts receivable	325,533	—	325,533	**8,829,422**
Reinsurance receivable	—	—	—	**9,413**
Prepaid insurance	—	—	—	**—**
Prepaid expense	—	10,787	10,787	**2,944,928**
Noncurrent assets:				
Other long-term investments	—	112,243	112,243	**81,781,931**
Capital assets, net	—	—	—	**818,125**
Total assets:	**$ 262,704**	**1,597,834**	**1,860,538**	**128,024,395**
Liabilities:				
Current liabilities:				
Accounts payable	$ —	—	—	**6,789,980**
Unearned revenues	—	—	—	**416,667**
Interest Payable	—	—	—	**5,790**
SBITA liabilities - current portion	—	—	—	**20,039**
Reported claims, current	—	—	—	**15,888,539**
Claims incurred but not reported, current	—	—	—	**16,133,602**
Noncurrent liabilities:				
SBITA liabilities - net of current portion	—	—	—	**135,401**
Reported claims, noncurrent	—	—	—	**28,590,171**
Claims incurred but not reported, noncurrent	—	—	—	**29,031,141**
Total liabilities:	**—**	**—**	**—**	**97,011,329**
Fund balance	262,704	1,597,834	1,860,538	**31,013,066**
Total liabilities and fund balance	**$ 262,704**	**1,597,834**	**1,860,538**	**128,024,395**

California State University Risk Management Authority

Statement of Revenues, Expenses, and Changes in Net Position - Campus Programs

As of 3/31/2026

(Unaudited)

	Liability	Workers' Compensation	IDL/NDI/UI	Property	AIME	Auto Liability	Total Campus Programs
OPERATING REVENUES:							
Contributions	$ 45,444,131	34,940,364	14,991,757	45,272,826	4,282,971	4,024,468	**148,956,517**
Reinsurance premiums	(2,945,638)	—	—	(27,061,626)	—	—	**(30,007,264)**
Total operating revenues:	**42,498,493**	**34,940,364**	**14,991,757**	**18,211,200**	**4,282,971**	**4,024,468**	**118,949,253**
OPERATING EXPENSES:							
DIRECT PROGRAM EXPENSES:							
Claims payment & legal expenses	37,810,656	11,835,332	11,901,136	6,514,307	3,717,358	—	**71,778,788**
Deductible recoveries	(6,922,178)	—	—	—	—	—	**(6,922,178)**
Claims administrators	—	3,467,571	67,313	193,748	240,000	—	**3,968,632**
Claims management information systems	201,790	93,689	—	30,363	—	—	**325,842**
Program administrator	233,535	639,151	147,497	196,662	12,291	—	**1,229,136**
Brokerage commissions	2,964,845	2,189	938	832,955	3,034	—	**3,803,961**
Insurance premiums	22,696,480	32,057,433	—	3,322,154	15,476	3,078,149	**61,169,692**
Taxes, assessments & fees	147,075	—	—	—	—	—	**147,075**
Actuarial services	5,309	4,865	—	1,746	4,802	—	**16,721**
Claims audit	5,000	—	—	—	11,000	—	**16,000**
Workshops/training	14,517	10,270	4,364	13,734	—	—	**42,885**
Loss control	512,211	64,528	—	53,385	—	—	**630,124**
Reinsurance/excess recoveries	(400,000)	(13,038,608)	—	—	—	—	**(13,438,608)**
Dividend distributions (Assessment collections)	(5,000,000)	—	—	—	—	—	**(5,000,000)**
Total direct program expenses:	**52,271,349**	**35,136,420**	**12,121,248**	**11,159,053**	**4,003,960**	**3,078,149**	**117,770,179**
GENERAL & ADMINISTRATIVE EXPENSES:							
Financial audit	7,953	6,072	2,605	7,945	834	—	**25,410**
Executive Committee & Board expenses	2,112	1,612	692	2,110	222	—	**6,748**
JPA insurance	15,981	12,290	5,268	16,115	1,699	—	**51,353**
Memberships, associations & dues	16,160	30,029	2,229	6,958	753	—	**56,130**
Chancellor's Office Overhead Costs	565,828	425,256	182,463	556,431	58,436	—	**1,788,414**
Total general & administrative expenses:	**614,264**	**482,332**	**194,108**	**589,900**	**62,618**	**—**	**1,943,221**
Total operating expenses:	**52,885,613**	**35,618,752**	**12,315,356**	**11,748,953**	**4,066,578**	**3,078,149**	**119,713,400**
NON-OPERATING REVENUES:							
Investment income (loss)	942,942	1,824,618	218,909	86,212	173,920	—	**3,246,601**
Total non-operating revenues:	**942,942**	**1,824,618**	**218,909**	**86,212**	**173,920**	**—**	**3,246,601**
BEGINNING RETAINED EARNINGS	**(28,248,653)**	**22,400,507**	**6,861,148**	**14,583,790**	**880,199**	**(3,317,561)**	**13,159,430**
NET SURPLUS(DEFICIT)	**(9,444,178)**	**1,146,231**	**2,895,311**	**6,548,459**	**390,313**	**946,319**	**2,482,454**
ENDING RETAINED EARNINGS	**$ (37,692,832)**	**23,546,738**	**9,756,458**	**21,132,249**	**1,270,512**	**(2,371,242)**	**15,641,884**

California State University Risk Management Authority

Statement of Revenues, Expenses, and Changes in Net Position - AORMA Programs

As of 3/31/2026

(Unaudited)

	AORMA Liability	AORMA Workers' Comp	AORMA Property	AORMA Crime	AORMA UIP	Total AORMA Programs
OPERATING REVENUES:						
Contributions	$ 11,689,366	3,530,719	10,098,344	494,579	1,009,001	**26,822,009**
Reinsurance premiums	(3,925,274)	—	(7,978,148)	—	—	**(11,903,421)**
Total operating revenues:	**7,764,092**	**3,530,719**	**2,120,196**	**494,579**	**1,009,001**	**14,918,587**
OPERATING EXPENSES:						
DIRECT PROGRAM EXPENSES:						
Claims payment & legal expenses	1,096,750	1,217,955	243,075	—	1,422,036	**3,979,816**
Deductible recoveries	(129,613)	—	—	—	—	**(129,613)**
Claims administrators	13,750	341,991	19,881	—	23,628	**399,250**
Claims management information systems	7,828	6,513	6,725	—	—	**21,067**
Program administrator	548,745	338,586	221,832	23,351	35,026	**1,167,540**
Brokerage commissions	645,988	151	252,932	26,852	78	**926,001**
Insurance premiums	1,597,857	2,510,145	331,421	249,919	—	**4,689,343**
Taxes, assessments & fees	—	18,780	—	—	—	**18,780**
Actuarial services	4,802	6,702	1,746	—	—	**13,250**
Claims audit	6,500	—	—	—	—	**6,500**
Miscellaneous program services	—	—	—	—	—	**—**
Workshops/training	32,714	9,493	34,080	1,544	—	**77,832**
Loss control	59,106	11,532	27,770	—	—	**98,407**
Reinsurance/excess recoveries	(471,005)	(1,096,502)	—	—	—	**(1,567,507)**
Program committee	2,434	468	2,091	103	—	**5,095**
Dividend distributions (Assessment collections)	(962,144)	500,000	—	—	—	**(462,144)**
Total direct program expenses:	**2,453,712**	**3,865,814**	**1,141,554**	**301,769**	**1,480,768**	**9,243,618**
GENERAL & ADMINISTRATIVE EXPENSES:						
Financial audit	2,048	394	1,760	86	224	**4,512**
Executive Committee & Board expenses	544	105	467	23	59	**1,198**
JPA insurance	18,799	3,680	16,290	798	2,050	**41,617**
Memberships, associations & dues	—	2,755	—	—	—	**2,755**
Chancellor's Office Overhead Costs	143,463	27,576	123,248	6,054	15,654	**315,996**
Total general & administrative expenses:	**165,870**	**35,150**	**141,996**	**7,015**	**18,620**	**368,650**
Total operating expenses:	**2,619,581**	**3,900,965**	**1,283,550**	**308,784**	**1,499,388**	**9,612,268**
NON-OPERATING REVENUES:						
Investment income (loss)	261,769	165,366	59,042	13,828	163,177	**663,181**
Total non-operating revenues:	**261,769**	**165,366**	**59,042**	**13,828**	**163,177**	**663,181**
BEGINNING RETAINED EARNINGS	**(1,475,885)**	**3,896,895**	**3,045,318**	**1,013,226**	**1,061,589**	**7,541,143**
NET SURPLUS(DEFICIT)	**5,406,279**	**(204,880)**	**895,688**	**199,623**	**(327,210)**	**5,969,500**
ENDING RETAINED EARNINGS	**$ 3,930,395**	**3,692,015**	**3,941,006**	**1,212,848**	**734,380**	**13,510,643**

California State University Risk Management Authority

Statement of Revenues, Expenses, and Changes in Net Position - Miscellaneous Programs

As of 3/31/2026

(Unaudited)

	Misc Purchased	Club Sports	Total Miscellaneous Programs	Grand Total All Programs
OPERATING REVENUES:				
Contributions	$ 782,054	560,264	1,342,319	177,120,844
Reinsurance premiums	—	—	—	(41,910,685)
Total operating revenues:	**782,054**	**560,264**	**1,342,319**	**135,210,159**
OPERATING EXPENSES:				
DIRECT PROGRAM EXPENSES:				
Claims payment & legal expenses	—	51,135	51,135	75,809,739
Deductible recoveries	—	—	—	(7,051,791)
Claims administrators	—	8,000	8,000	4,375,883
Claims management information systems	—	—	—	346,909
Program administrator	—	—	—	2,396,676
Brokerage commissions	91,692	41,013	132,705	4,862,667
Insurance premiums	542,667	232,244	774,910	66,633,945
Taxes, assessments & fees	—	—	—	165,855
Actuarial services	—	—	—	29,971
Miscellaneous program services	—	—	—	2,109
Workshops/training	—	—	—	120,716
Loss control	—	—	—	728,531
Reinsurance/excess recoveries	—	—	—	(15,006,115)
Program committee	—	—	—	5,095
Dividend distributions (Assessment collections)	—	—	—	(5,462,144)
Total direct program expenses:	**634,359**	**332,392**	**966,751**	**127,980,547**
GENERAL & ADMINISTRATIVE EXPENSES:				
Financial audit	—	79	79	30,000
Executive Committee & Board expenses	—	21	21	7,967
JPA insurance	—	163	163	93,133
Memberships, associations & dues	—	—	—	58,885
Chancellor's Office Overhead Costs	—	5,499	5,499	2,109,909
Miscellaneous indirect services	—	21	21	17,761
Total general & administrative expenses:	**—**	**5,783**	**5,783**	**2,317,655**
Total operating expenses:	**634,359**	**338,175**	**972,534**	**130,298,202**
NON-OPERATING REVENUES:				
Investment income (loss)	—	5,367	5,367	3,915,149
Transfers In(Out)	—	—	—	—
Total non-operating revenues:	**—**	**5,367**	**5,367**	**3,915,150**
BEGINNING RETAINED EARNINGS	**115,008**	**1,370,378**	**1,485,386**	**22,185,959**
NET SURPLUS(DEFICIT)	**147,696**	**227,456**	**375,153**	**8,827,107**
ENDING RETAINED EARNINGS	**$ 262,704**	**1,597,834**	**1,860,538**	**31,013,066**

California State University Risk Management Authority

Statement of Revenues, Expenses, and Changes in Net Position

As of 3/31/2026

(Unaudited)

	Budget vs. Actual			
	FY25-26 Budget	**YTD Actual**	**Variance Favorable (Unfavorable)**	**Actual as % of Budget**
OPERATING REVENUES:				
Contributions	$ 177,342,484	177,120,844	(221,640)	100 %
Reinsurance premiums	(46,904,460)	(41,910,685)	4,993,775	89 %
Total operating revenues:	**130,438,024**	**135,210,159**	**4,772,135**	**104 %**
OPERATING EXPENSES:				
DIRECT PROGRAM EXPENSES:				
Claims payment & legal expenses	82,701,568	75,809,739	6,891,829	92 %
Deductible recoveries	(8,190,547)	(7,051,791)	(1,138,756)	86 %
Claims administrators	4,589,278	4,375,883	213,395	95 %
Claims management information systems	381,768	346,909	34,859	91 %
Program administrator	3,195,568	2,396,676	798,892	75 %
Brokerage commissions	5,026,397	4,862,667	163,730	97 %
Insurance premiums	68,439,795	66,633,945	1,805,850	97 %
Taxes, assessments & fees	246,998	165,855	81,143	67 %
Actuarial services	31,270	29,971	1,299	96 %
Claims audit	22,500	22,500	—	100 %
Coverage counsel	15,000	—	15,000	— %
Program legal	24,500	—	24,500	— %
Miscellaneous program services	10,000	2,109	7,892	21 %
Workshops/training	310,500	120,716	189,784	39 %
Loss control	1,849,445	728,531	1,120,914	39 %
Reinsurance/excess recoveries	(24,652,033)	(15,006,115)	(9,645,918)	61 %
Program committee	15,000	5,095	9,905	34 %
Dividend distributions (Assessment collections)	(6,794,085)	(5,462,144)	(1,331,941)	80 %
Total direct program expenses:	**127,222,922**	**127,980,547**	**(757,625)**	**101 %**
GENERAL & ADMINISTRATIVE EXPENSES:				
Financial audit	40,000	30,000	10,000	75 %
Executive Committee & Board expenses	10,000	7,967	2,033	80 %
JPA insurance	80,877	93,133	(12,256)	115 %
Memberships, associations & dues	70,735	58,885	11,851	83 %
Chancellor's Office Overhead Costs	2,781,672	2,109,909	671,763	76 %
Miscellaneous indirect services	43,050	17,761	25,289	41 %
Total general & administrative expenses:	**3,026,334**	**2,317,655**	**708,679**	**77 %**
Total operating expenses:	**130,249,256**	**130,298,202**	**(48,946)**	**100 %**
NON-OPERATING REVENUES:				
Investment income (loss)	1,492,738	3,915,149	2,422,411	262 %
Total non-operating revenues:	**1,492,738**	**3,915,150**	**2,422,412**	**262 %**
NET SURPLUS (DEFICIT)	**$ 1,681,506**	**8,827,107**	**7,145,601**	**525 %**

Agenda Item C2b
CSURMA Executive Committee
Meeting Date: May 8, 2026

FINANCIAL REPORT
TREASURER'S QUARTERLY INVESTMENT REPORT AT MARCH 31, 2026

ISSUE: California Government Code Section 53646(b)(1) requires that the CSURMA Treasurer submit a Quarterly Investment Report stating that all investments are in compliance with the current investment policy and that CSURMA has sufficient funds to meet its expenditure requirements for the next six months. The CSURMA Treasurer will be on hand to address questions.

RECOMMENDATION: It is recommended that the Executive Committee review and accept the Treasurer's quarterly report as presented.

FISCAL IMPACT: None.

BACKGROUND: None.

PUBLICATION: None.

ATTACHMENT(S):

a. Certification of Funds Letter dated April 24, 2026

csurma
California State University Risk Management Authority

To: Executive Committee
CSU Risk Management Authority

From: Robert Eaton
Treasurer of CSU Risk Management Authority

Re: Treasurer's Certification

Date: April 24, 2026

As of March 31, 2026, the Authority funds held in investments are sufficient to meet the Authority's cash flow needs for the following six (6) months, and the investments are in accordance with the investment policy of the Authority, as duly authorized by the Executive Committee.

Robert Eaton
Treasurer
CSU Risk Management Authority

Agenda Item D1
CSURMA Executive Committee
Meeting Date: May 8, 2026

REVISED
CHANCELLOR'S OFFICE OVERHEAD COSTS FOR FY 2026/27

ISSUE: The Chancellor's Office, Systemwide Budget Office has finalized the FY 2026/27 cost allocation analysis and confirmed CSURMA's overhead cost allocation at $3,744,400**,** representing a 10% year-over-year increase compared to FY 2025/26.

RECOMMENDATION: It is recommended that the Executive Committee review, discuss, and approve the Chancellor's Office overhead costs for 2026/27.

FISCAL IMPACT: The estimated Chancellor's Office overhead cost of $3,744,400 is included in the draft FY 2026/27 CSURMA budget.

BACKGROUND: Staff will be available at the meeting to address questions.

PUBLICATION: None.

ATTACHMENT(S): None.

Agenda Item D2
CSURMA Executive Committee
Meeting Date: May 8, 2026

REVISED
FY 2026/27 CSURMA OPERATING BUDGET

ISSUE: CSURMA's next fiscal year begins on July 1, 2026. The FY 2026/27 operating budget is scheduled for approval by the Board of Directors at today's meeting. The Chancellor's Office Enterprise Accounting Services and the Program Administrators collaborated to develop the draft FY 2026/27 budget, which is being presented to the Executive Committee for review and recommendation of approval by the Board.

Major features of the proposed Campus budget include:

- 16% increase in total operating revenues
- 8% increase in total operating expenses
- Net surplus of $12,974,391
- 19% increase in retained earnings

Major features of the proposed AORMA budget include:

- 28% increase in total operating revenues
- 19% increase in total operating expenses
- Net surplus of $1,258,681
- 24% increase in retained earnings

Following the Executive Committee's review of the budget at its March 2026 meeting, the following expense updates were incorporated:

1. Agility Recovery – increased from $89,575 to $91,347
2. Veoci – increased from $111,130 to $116,435
3. UC Risk & Safety Solutions (RSS) – increased from $420,000 to $463,864

4. New Systemwide Risk Management position – $175,000 added to Chancellor's Office overhead to reflect a newly approved SRM position

RECOMMENDATION: The Executive Committee is asked to review the draft FY 2026/27 budget and recommend adoption to the Board of Directors, with any modifications as appropriate.

FISCAL IMPACT: The proposed budget is projected to generate a net surplus of $14,560,732. Retained earnings are projected to increase from $23,326,965 to $37,887,698 as of June 30, 2027.

BACKGROUND: The proposed budget is detailed by program in the draft document included in the agenda packet.

PUBLICATION: Upon approval by the Board of Directors, the adopted budget will be posted to the CSURMA website.

ATTACHMENT(S):

a. Draft FY 2026/27 CSURMA Budget – Version F
b. Administrative Costs Exhibit

CSURMA

Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

OPERATING BUDGET

Executive Committee
Board of Directors

Draft F

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

OPERATING BUDGET

TOTAL: ALL FUNDS

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
Operating Revenues								
Contributions	171,314,948	177,342,483	178,265,313	196,026,131	24,711,182	14%	18,683,647	11%
Reinsurance Premiums	-42,143,782	-46,904,460	-41,917,546	-43,540,163	-1,396,381	3%	3,364,297	-7%
Total Operating Revenues	**129,171,166**	**130,438,023**	**136,347,767**	**152,485,968**	**23,314,801**	**18%**	**22,047,944**	**17%**
Operating Expenses								
Direct Program Expenses								
Claims Payments & Legal Expenses	72,895,633	82,701,568	96,578,613	96,463,931	23,568,298	32%	13,762,363	17%
Deductible Recoveries	-8,042,906	-8,190,547	-13,089,434	-14,518,289	-6,475,383	81%	-6,327,742	77%
Claims Administrators	4,070,793	4,589,278	4,510,849	4,726,849	656,056	16%	137,571	3%
Management Information System	376,238	381,768	327,196	369,892	-6,345	-2%	-11,876	-3%
Program Administrators	3,117,628	3,195,568	3,195,568	3,275,455	157,827	5%	79,887	2%
Brokerage Commissions & Fees	4,527,820	5,026,397	5,059,231	5,337,657	809,837	18%	311,261	6%
Insurance Premiums (net of brokerage)	64,151,097	68,439,795	68,025,057	70,495,613	6,344,516	10%	2,055,818	3%
Taxes, Assessments & Fees	183,486	246,998	174,016	180,000	-3,486	-2%	-66,998	-27%
Actuarial Services	57,543	31,270	31,787	31,500	-26,043	-45%	230	1%
Claims Audit	0	22,500	22,500	0	0	0%	-22,500	-100%
Coverage Counsel	0	15,000	0	0	0	0%	-15,000	-100%
Program Legal	0	24,500	0	2,500	2,500	0%	-22,000	-90%
Miscellaneous Program Services	4,293,452	10,000	10,110	10,000	-4,283,452	-100%	0	0%
Workshop/Training Expenses	124,705	310,500	245,299	395,500	270,795	217%	85,000	27%
Loss Control Expenses	710,304	1,849,444	1,370,425	1,954,253	1,243,949	175%	104,808	6%
Depreciation and Amortization	884,099	0	0	0	-884,099	-100%	0	0%
Appraisals	225,200	0	0	0	-225,200	-100%	0	0%
Excess/Reinsurance Recoveries	-32,405,899	-24,652,033	-23,803,060	-24,659,882	7,746,017	-24%	-7,849	0%
Program Committee (AIME & AORMA Only)	7,812	15,000	8,704	10,000	2,188	28%	-5,000	-33%
Dividend Distributions	4,339,438	-6,794,085	-5,462,144	-5,462,144	-9,801,582	-226%	1,331,941	-20%
Chg in claims and loss adjustment exp	25,622,887	0	0	0	-25,622,887	-100%	0	0%
Total Direct Program Expenses	**145,139,330**	**127,222,922**	**137,204,718**	**138,612,836**	**-6,526,494**	**-4%**	**11,389,915**	**9%**

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

OPERATING BUDGET

TOTAL: ALL FUNDS

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
General & Administrative Expenses								
Financial Audit	30,000	40,000	30,846	30,000	0	0%	-10,000	-25%
Executive Committee & Board Expenses	4,272	10,000	10,000	10,000	5,728	134%	0	0%
JPA Insurance	63,387	80,877	80,877	97,790	34,403	54%	16,913	21%
Memberships, Associations & Dues	63,316	70,735	70,735	70,735	7,419	12%	0	0%
Chancellor's Office Overhead Costs	2,557,013	2,781,672	2,781,672	3,308,672	751,658	29%	527,000	19%
JPA Accreditation	0	0	0	0	0	0%	0	0%
JPA Legal	0	0	0	0	0	0%	0	0%
Miscellaneous Expenses	12,747	43,050	27,912	45,203	32,456	255%	2,152	5%
Total General & Administrative Expenses	**2,730,735**	**3,026,334**	**3,002,042**	**3,562,399**	**831,664**	**30%**	**536,065**	**18%**
Total Operating Expenses	**147,870,065**	**130,249,256**	**140,206,761**	**142,175,235**	**-5,694,830**	**-4%**	**11,925,980**	**9%**
Non-Operating Revenues								
Investment Income	6,132,603	1,492,738	5,000,000	4,250,000	-1,882,603	-31%	2,757,262	185%
Miscellaneous Fee Revenue	1,083	0	0	0	-1,083	-100%	0	0%
Interest Expense	-33,847	0	0	0	33,847	-100%	0	0%
Transfer In (Out)	0	0	-2,078,287	0	0	-100%	0	0%
Total Non-Operating Revenues	**6,099,839**	**1,492,738**	**2,921,713**	**4,250,000**	**-1,849,839**	**-30%**	**2,757,262**	**185%**
Net Surplus (Deficit)	**-12,599,059**	**1,681,506**	**-937,281**	**14,560,732**	**27,159,792**		**12,879,226**	
Beginning Retained Earnings	**34,785,020**	**29,833,683**	**22,185,959**	**23,326,965**	**-11,458,055**		**-6,506,718**	
Ending Retained Earnings	**22,185,961**	**31,515,189**	**23,326,965**	**37,887,698**	**15,701,737**		**6,372,508**	

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

TOTAL: CAMPUS PROGRAMS

	FY 24/25	FY 25/26	FY 25/26	FY 26/27	Actual to Proposed		Adopted to Proposed	
	Actual	Adopted	Anticipated	Proposed	$ Diff	% Diff	$ Diff	% Diff
Operating Revenues								
Contributions	144,845,092	150,239,684	149,324,898	165,976,701	21,131,609	15%	15,737,018	10%
Reinsurance Premiums	-30,017,692	-33,473,854	-30,023,759	-30,834,002	-816,310	3%	2,639,852	-8%
Total Operating Revenues	**114,827,400**	**116,765,830**	**119,301,138**	**135,142,699**	**20,315,299**	**18%**	**18,376,869**	**16%**
Operating Expenses								
Direct Program Expenses								
Claims Payments & Legal Expenses	56,986,477	75,307,574	87,968,468	88,003,856	31,017,380	54%	12,696,282	17%
Deductible Recoveries	-7,869,019	-7,990,547	-13,025,434	-14,318,289	-6,449,270	82%	-6,327,742	79%
Claims Administrators	3,693,711	4,105,858	4,105,858	4,221,598	527,887	14%	115,740	3%
Management Information System	351,434	348,778	308,047	365,813	14,378	4%	17,035	5%
Program Administrators	1,598,876	1,638,848	1,638,848	1,679,819	80,943	5%	40,971	2%
Brokerage Commissions & Fees	3,524,596	3,905,474	3,976,440	4,104,773	580,177	16%	199,299	5%
Insurance Premiums (net of brokerage)	58,204,603	62,653,656	62,159,197	64,438,392	6,233,789	11%	1,784,736	3%
Taxes, Assessments & Fees	164,472	160,000	156,016	160,000	-4,472	-3%	0	0%
Actuarial Services	45,107	18,500	17,865	18,500	-26,607	-59%	0	0%
Claims Audit	0	16,000	16,000	0	0	0%	-16,000	-100%
Coverage Counsel	0	10,000	0	0	0	0%	-10,000	-100%
Program Legal	0	22,000	0	0	0	0%	-22,000	-100%
Miscellaneous Program Services	3,580	8,492	8,424	8,502	4,922	137%	10	0%
Workshop/Training Expenses	61,931	178,238	112,936	244,074	182,143	294%	65,836	37%
Loss Control Expenses	556,070	1,615,269	1,198,753	1,717,210	1,161,140	209%	101,941	6%
Depreciation and Amortization	884,099				-884,099	-100%	0	0%
Appraisals	200,462	0	0	0	-200,462	-100%	0	0%
Excess/Reinsurance Recoveries	-21,348,761	-22,995,243	-22,046,642	-22,689,549	-1,340,788	6%	305,694	-1%
Program Committee (AIME & AORMA Only)	0	0	0	0	0	0%	0	0%
Dividend Distributions	4,901,163	-5,000,000	-5,000,000	-5,000,000	-9,901,163	-202%	0	0%
Chg in claims and loss adjustment exp	23,485,269				-23,485,269	-100%	0	0%
Total Direct Program Expenses	**125,444,071**	**114,002,897**	**121,594,777**	**122,954,699**	**-2,489,372**	**-2%**	**8,951,801**	**8%**

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

OPERATING BUDGET

TOTAL: CAMPUS PROGRAMS

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
General & Administrative Expenses								
Financial Audit	25,505	33,879	25,409	25,428	-77	0%	-8,452	-25%
Executive Committee & Board Expenses	3,632	8,470	8,470	8,476	4,844	133%	6	0%
JPA Insurance	50,377	68,502	68,502	82,885	32,509	65%	14,384	21%
Memberships, Associations & Dues	60,561	59,912	59,912	59,954	-607	-1%	43	0%
Chancellor's Office Overhead Costs	2,176,295	2,356,034	2,356,034	2,804,387	628,091	29%	448,353	19%
JPA Accreditation	0	0	0	0	0	0%	0	0%
JPA Legal	0	0	0	0	0	0%	0	0%
Miscellaneous Expenses	10,581	36,463	23,173	38,313	27,732	262%	1,850	5%
Total General & Administrative Expenses	**2,326,950**	**2,563,259**	**2,541,498**	**3,019,443**	**692,493**	**30%**	**456,184**	**18%**
Total Operating Expenses	**127,771,021**	**116,566,156**	**124,136,275**	**125,974,142**	**-1,796,879**	**-1%**	**9,407,986**	**8%**
Non-Operating Revenues								
Investment Income	5,085,391	1,315,658	4,385,527	3,805,834	-1,279,558	-25%	2,490,176	189%
Miscellaneous Fee Revenue	1,083	0	0	0	-1,083	-100%	0	0%
Interest Expense	-33,847	0	0	0	33,847	-100%	0	0%
Transfer In (Out)	2,078,287	0	0	0	-2,078,287	-100%	0	0%
Total Non-Operating Revenues	**7,130,915**	**1,315,658**	**4,385,527**	**3,805,834**	**-3,325,081**	**-47%**	**2,490,176**	**189%**
Net Surplus (Deficit)	**-5,812,706**	**1,515,332**	**-449,610**	**12,974,391**	**18,787,097**		**11,459,059**	
Beginning Retained Earnings	**18,972,136**	**20,099,314**	**13,159,430**	**12,709,820**	**-6,262,316**	**-33%**	**-7,389,494**	**-37%**
Ending Retained Earnings	**13,159,430**	**21,614,645**	**12,709,820**	**25,684,211**	**12,524,781**	**95%**	**4,069,566**	**19%**

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

CAMPUS LIABILITY PROGRAM

(Fund 10) G

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
Operating Revenues								
Contributions	42,376,239	45,763,648	45,791,099	60,399,542	18,023,303	43%	14,635,895	32%
Reinsurance Premiums	-2,548,944	-3,197,344	-2,945,638	-3,703,197	-1,154,253	45%	-505,853	16%
Total Operating Revenues	**39,827,295**	**42,566,304**	**42,845,461**	**56,696,345**	**16,869,050**	**42%**	**14,130,042**	**33%**
Operating Expenses								
Direct Program Expenses								
Claims Payments & Legal Expenses	18,652,710	22,792,641	36,973,741	35,796,238	17,143,528	92%	13,003,597	57%
Deductible Recoveries	-7,869,019	-7,990,547	-13,025,434	-14,318,289	-6,449,270	82%	-6,327,742	79%
Claims Administrators	0	0	0	0	0	0%	0	0%
Management Information System	170,866	197,740	201,790	286,000	115,134	67%	88,260	45%
Program Administrators	303,788	311,381	311,381	319,166	15,378	5%	7,785	3%
Brokerage Commissions & Fees	2,596,988	2,849,545	3,118,858	3,216,626	619,639	24%	367,081	13%
Insurance Premiums (net of brokerage)	19,845,250	22,370,925	23,115,781	25,197,660	5,352,410	27%	2,826,735	13%
Taxes, Assessments & Fees	164,472	160,000	156,016	160,000	-4,472	-3%	0	0%
Actuarial Services	33,122	5,500	5,500	5,500	-27,622	-83%	0	0%
Claims Audit	0	5,000	5,000	0	0	0%	-5,000	-100%
Coverage Counsel	0	10,000	0	0	0	0%	-10,000	-100%
Program Legal	0	22,000	0	0	0	0%	-22,000	-100%
Miscellaneous Program Services	3,580	2,658	2,655	3,152	-428	-12%	494	19%
Workshop/Training Expenses	23,606	85,085	20,000	117,280	93,674	397%	32,196	38%
Loss Control Expenses	423,526	1,234,348	1,027,801	1,384,059	960,533	227%	149,711	12%
Depreciation and Amortization	884,099				-884,099	-100%	0	0%
Appraisals	0	0	0	0	0	0%	0	0%
Excess/Reinsurance Recoveries	-3,430,843	0	-400,000	0	3,430,843	-100%	0	0%
Program Committee (AIME & AORMA Only)	0	0	0	0	0	0%	0	0%
Dividend Distributions	-5,000,000	-5,000,000	-5,000,000	-5,000,000	0	0%	0	0%
Chg in claims and loss adjustment exp	23,585,183				-23,585,183	-100%	0	0%
Total Direct Program Expenses	**50,387,328**	**37,056,276**	**46,513,090**	**47,167,393**	**-3,219,936**	**-6%**	**10,111,116**	**27%**

CSURMA **OPERATING BUDGET**
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

CAMPUS LIABILITY PROGRAM

(Fund 10) G

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
General & Administrative Expenses								
Financial Audit	7,510	10,604	7,953	9,428	1,918	26%	-1,176	-11%
Executive Committee & Board Expenses	1,069	2,651	2,651	3,143	2,073	194%	492	19%
JPA Insurance	14,834	21,440	21,440	30,732	15,898	107%	9,292	43%
Memberships, Associations & Dues	13,022	18,752	18,752	22,230	9,208	71%	3,478	19%
Chancellor's Office Overhead Costs	652,463	737,411	737,411	1,039,811	387,348	59%	302,400	41%
JPA Accreditation	0	0	0	0	0	0%	0	0%
JPA Legal		0	0		0	0%	0	0%
Miscellaneous Indirect Expenses	3,075	11,412	11,412	14,206	11,131	362%	2,793	24%
Total General & Administrative Expenses	**691,974**	**802,270**	**799,619**	**1,119,549**	**427,575**	**62%**	**317,279**	**40%**
Total Operating Expenses	**51,079,302**	**37,858,546**	**47,312,708**	**48,286,942**	**-2,792,360**	**-5%**	**10,428,396**	**28%**
Non-Operating Revenues								
Investment Income	1,477,133	528,296	1,760,987	1,501,768	24,635	2%	973,472	184%
Miscellaneous Fee Revenue	1,083	0	0	0	-1,083	-100%	0	0%
Interest Expense	-33,847	0	0	0	33,847	-100%	0	0%
Transfer In (Out)	2,078,287	0	0		-2,078,287	-100%	0	0%
Total Non-Operating Revenues	**3,522,657**	**528,296**	**1,760,987**	**1,501,768**	**-2,020,889**	**-57%**	**973,472**	**184%**
Net Surplus (Deficit)	**-7,729,350**	**5,236,053**	**-2,706,260**	**9,911,171**	**17,640,522**		**4,675,118**	
Beginning Retained Earnings	**-20,519,303**	**-12,921,546**	**-28,248,653**	**-30,954,913**	**-10,435,610**		**-18,033,368**	
Ending Retained Earnings	**-28,248,653**	**-7,685,492**	**-30,954,913**	**-21,043,742**	**7,204,911**		**-13,358,250**	

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

OPERATING BUDGET

CAMPUS WORKERS' COMPENSATION PROGRAM

(Fund 11) H

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
Operating Revenues								
Contributions	34,298,930	34,940,364	34,940,364	37,722,012	3,423,082	10%	2,781,648	8%
Reinsurance Premiums	0	0	0	0	0	0%	0	0%
Total Operating Revenues	**34,298,930**	**34,940,364**	**34,940,364**	**37,722,012**	**3,423,082**	**10%**	**2,781,648**	**8%**
Operating Expenses								
Direct Program Expenses								
Claims Payments & Legal Expenses	16,083,581	23,940,912	22,429,879	23,467,895	7,384,314	46%	-473,017	-2%
Deductible Recoveries	0	0	0	0	0	0%	0	0%
Claims Administrators	3,366,574	3,467,571	3,467,571	3,571,598	205,024	6%	104,027	3%
Management Information System	153,838	119,329	75,000	79,813	-74,025	-48%	-39,516	-33%
Program Administrators	831,416	852,201	852,201	873,506	42,090	5%	21,305	2%
Brokerage Commissions & Fees	2,734	0	2,189	0	-2,734	-100%	0	0%
Insurance Premiums (net of brokerage)	30,868,100	32,254,015	32,626,086	32,254,015	1,385,915	4%	0	0%
Taxes, Assessments & Fees	0	0	0	0	0	0%	0	0%
Actuarial Services	5,741	5,500	4,865	5,500	-241	-4%	0	0%
Claims Audit	0	0	0	0	0	0%	0	0%
Coverage Counsel	0	0	0	0	0	0%	0	0%
Program Legal	0	0	0	0	0	0%	0	0%
Miscellaneous Program Services	0	2,029	2,026	1,969	1,969	0%	-61	-3%
Workshop/Training Expenses	13,876	40,223	40,294	54,830	40,954	295%	14,607	36%
Loss Control Expenses	71,338	309,725	100,000	257,811	186,473	261%	-51,914	-17%
Depreciation and Amortization	0				0	0%	0	0%
Appraisals	0	0	0	0	0	0%	0	0%
Excess/Reinsurance Recoveries	-17,917,918	-22,995,243	-21,646,642	-22,689,549	-4,771,631	27%	305,694	-1%
Program Committee (AIME & AORMA Only)	0	0	0	0	0	0%	0	0%
Dividend Distributions	7,587,762	0	0	0	-7,587,762	-100%	0	0%
Chg in claims and loss adjustment exp	-699,943				699,943	-100%	0	0%
Total Direct Program Expenses	**40,367,099**	**37,996,261**	**37,953,469**	**37,877,387**	**-2,489,712**	**-6%**	**-118,875**	**0%**

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

OPERATING BUDGET

CAMPUS WORKERS' COMPENSATION PROGRAM

(Fund 11) H

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
General & Administrative Expenses								
Financial Audit	6,188	8,096	6,072	5,888	-299	-5%	-2,208	-27%
Executive Committee & Board Expenses	881	2,024	2,024	1,963	1,082	123%	-61	-3%
JPA Insurance	12,222	16,369	16,369	19,194	6,972	57%	2,824	17%
Memberships, Associations & Dues	32,734	14,317	14,317	13,883	-18,850	-58%	-433	-3%
Chancellor's Office Overhead Costs	523,911	563,010	563,010	649,405	125,493	24%	86,395	15%
JPA Accreditation	0	0	0	0	0	0%	0	0%
JPA Legal	0	0	0		0	0%	0	0%
Miscellaneous Expenses	5,807	8,713	8,713	8,872	3,065	53%	159	2%
Total General & Administrative Expenses	581,742	612,530	610,506	699,205	117,462	20%	86,675	14%
Total Operating Expenses	**40,948,841**	**38,608,791**	**38,563,975**	**38,576,591**	**-2,372,250**	**-6%**	**-32,200**	**0%**
Non-Operating Revenues								
Investment Income	2,857,839	343,478	1,144,928	906,308	-1,951,531	-68%	562,830	164%
Miscellaneous Fee Revenue	0	0	0	0	0	0%	0	0%
Interest Expense	0	0	0	0	0	0%	0	0%
Transfer In (Out)	0				0	0%	0	0%
Total Non-Operating Revenues	2,857,839	343,478	1,144,928	906,308	-1,951,531	-68%	562,830	164%
Net Surplus (Deficit)	**-3,792,072**	**-3,324,949**	**-2,478,683**	**51,729**	**3,843,801**		**3,376,678**	
Beginning Retained Earnings	**26,192,579**	**19,551,349**	**22,400,507**	**19,921,824**	**-6,270,755**		**370,475**	
Ending Retained Earnings	**22,400,507**	**16,226,400**	**19,921,824**	**19,973,553**	**-2,426,954**		**3,747,153**	

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

OPERATING BUDGET

CAMPUS IDL NDL UI PROGRAM *
(Fund 12) I

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
Operating Revenues								
Contributions	14,572,325	14,991,757	14,991,757	14,949,918	377,593	3%	-41,839	0%
Reinsurance Premiums	0	0	0	0	0	0%	0	0%
Total Operating Revenues	14,572,325	14,991,757	14,991,757	14,949,918	377,593	3%	-41,839	0%
Operating Expenses								
Direct Program Expenses								
Claims Payments & Legal Expenses	14,473,322	14,421,971	14,359,401	14,421,971	-51,351	0%	0	0%
Deductible Recoveries	0	0	0	0	0	0%	0	0%
Claims Administrators	87,137	100,000	100,000	100,000	12,863	15%	0	0%
Management Information System	0	0	0	0	0	0%	0	0%
Program Administrators	191,864	196,662	196,662	201,578	9,714	5%	4,916	2%
Brokerage Commissions & Fees	1,162	0	938	0	-1,162	-100%	0	0%
Insurance Premiums (net of brokerage)	0	0	0	0	0	0%	0	0%
Taxes, Assessments & Fees	0	0	0	0	0	0%	0	0%
Actuarial Services	0	0	0	0	0	0%	0	0%
Claims Audit	0	0	0	0	0	0%	0	0%
Coverage Counsel	0	0	0	0	0	0%	0	0%
Program Legal	0	0	0	0	0	0%	0	0%
Miscellaneous Program Services	0	871	869	780	780	0%	-90	-10%
Workshop/Training Expenses	5,895	12,968	12,998	17,767	11,872	201%	4,799	37%
Loss Control Expenses	0	0	0	0	0	0%	0	0%
Depreciation and Amortization	0				0	0%	0	0%
Appraisals	0	0	0	0	0	0%	0	0%
Excess/Reinsurance Recoveries	0	0	0	0	0	0%	0	0%
Program Committee (AIME & AORMA Only)	0	0	0	0	0	0%	0	0%
Dividend Distributions	2,313,401	0	0	0	-2,313,401	-100%	0	0%
Chg in claims and loss adjustment exp	0				0	0%	0	0%
Total Direct Program Expenses	17,072,781	14,732,471	14,670,868	14,742,096	-2,330,685	-14%	9,625	0%

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

OPERATING BUDGET

CAMPUS IDL NDL UI PROGRAM *

(Fund 12) I

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
General & Administrative Expenses								
Financial Audit	2,629	3,474	2,605	2,334	-295	-11%	(1,140)	-33%
Executive Committee & Board Expenses	374	868	868	778	404	108%	(91)	-10%
JPA Insurance	5,192	7,024	7,024	7,607	2,414	46%	583	8%
Memberships, Associations & Dues	3,349	6,143	6,143	5,502	2,153	64%	(641)	-10%
Chancellor's Office Overhead Costs	222,633	241,569	241,569	257,371	34,738	16%	15,802	7%
JPA Accreditation	-	-	-	-	0	0%	-	0%
JPA Legal	-				0	0%	-	0%
Miscellaneous Expenses	729	3,739	850	3,516	2,787	382%	(222)	-6%
Total General & Administrative Expenses	234,907	262,816	259,059	277,108	42,200	18%	14,291	5%
Total Operating Expenses	**17,307,688**	**14,995,288**	**14,929,927**	**15,019,204**	**-2,288,484**	**-13%**	**23,916**	**0%**
Non-Operating Revenues								
Investment Income	342,909	188,618	628,727	537,991	195,082	57%	349,373	185%
Miscellaneous Fee Revenue	0	0	0	0	0	0%	0	0%
Interest Expense	0	0	0	0	0	0%	0	0%
Transfer In (Out)	0				0	0%	0	0%
Total Non-Operating Revenues	**342,909**	**188,618**	**628,727**	**537,991**	**195,082**	**57%**	**349,373**	**185%**
Net Surplus (Deficit)	**-2,392,454**	**185,088**	**690,557**	**468,705**	**2,861,160**		**283,618**	
Beginning Retained Earnings	**9,253,602**	**7,555,333**	**6,861,148**	**7,551,705**	**-1,701,897**		**-3,628**	
Ending Retained Earnings	**6,861,148**	**7,740,420**	**7,551,705**	**8,020,410**	**1,159,263**		**279,990**	

CSURMA **OPERATING BUDGET**
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

CAMPUS PROPERTY PROGRAM

(Fund 13) J

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
Operating Revenues								
Contributions	45,943,272	45,718,188	45,294,239	45,307,055	-636,217	-1%	-411,133	-1%
Reinsurance Premiums	-27,468,748	-30,276,510	-27,078,121	-27,130,805	337,943	-1%	3,145,705	-10%
Total Operating Revenues	18,474,524	15,441,678	18,216,118	18,176,249	-298,274	-2%	2,734,571	18%
Operating Expenses								
Direct Program Expenses								
Claims Payments & Legal Expenses	2,684,625	10,000,000	9,671,403	10,000,000	7,315,375	272%	0	0%
Deductible Recoveries	0	0	0	0	0	0%	0	0%
Claims Administrators	0	298,287	298,287	310,000	310,000	0%	11,713	4%
Management Information System	26,730	31,709	31,257	0	-26,730	-100%	-31,709	-100%
Program Administrators	255,820	262,216	262,216	268,771	12,951	5%	6,555	2%
Brokerage Commissions & Fees	921,143	1,052,762	852,752	886,273	-34,869	-4%	-166,489	-16%
Insurance Premiums (net of brokerage)	3,452,895	3,978,429	3,326,296	3,894,395	441,500	13%	-84,034	-2%
Taxes, Assessments & Fees	0	0	0	0	0	0%	0	0%
Actuarial Services	1,024	2,000	2,000	2,000	976	95%	0	0%
Claims Audit	0	0	0	0	0	0%	0	0%
Coverage Counsel	0	0	0	0	0	0%	0	0%
Program Legal	0	0	0	0	0	0%	0	0%
Miscellaneous Program Services	0	2,655	2,626	2,365	2,365	0%	-291	-11%
Workshop/Training Expenses	18,554	39,545	39,271	53,844	35,289	190%	14,299	36%
Loss Control Expenses	61,206	71,196	70,952	75,340	14,134	23%	4,144	6%
Depreciation and Amortization	0				0	0%	0	0%
Appraisals	200,462	0	0	0	-200,462	-100%	0	0%
Excess/Reinsurance Recoveries	0	0	0	0	0	0%	0	0%
Program Committee (AIME & AORMA Only)	0	0	0	0	0	0%	0	0%
Dividend Distributions	0	0	0	0	0	0%	0	0%
Chg in claims and loss adjustment exp	0				0	0%	0	0%
Total Direct Program Expenses	7,622,460	15,738,799	14,557,060	15,492,987	7,870,528	103%	-245,812	-2%

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

OPERATING BUDGET

CAMPUS PROPERTY PROGRAM

(Fund 13) J

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
General & Administrative Expenses								
Financial Audit	8,274	10,593	7,945	7,072	-1,202	-15%	-3,521	-33%
Executive Committee & Board Expenses	1,178	2,648	2,648	2,357	1,179	100%	-291	-11%
JPA Insurance	16,343	21,419	21,419	23,053	6,710	41%	1,634	8%
Memberships, Associations & Dues	10,304	18,733	18,733	16,675	6,371	62%	-2,058	-11%
Chancellor's Office Overhead Costs	700,708	736,678	736,678	779,985	79,278	11%	43,307	6%
JPA Accreditation	0	0	0	0	0	0%	0	0%
JPA Legal	0	0	0		0	0%	0	0%
Miscellaneous Expenses	411	11,401	1,000	10,656	10,245	2493%	-745	-7%
Total General & Administrative Expenses	737,217	801,473	788,424	839,799	102,582	14%	38,326	5%
Total Operating Expenses	8,359,677	16,540,272	15,345,484	16,332,787	7,973,110	95%	-207,486	-1%
Non-Operating Revenues								
Investment Income	135,116	167,423	558,078	642,092	506,976	375%	474,668	284%
Miscellaneous Fee Revenue	0	0	0	0	0	0%	0	0%
Interest Expense	0	0	0	0	0	0%	0	0%
Transfer In (Out)	0				0	0%	0	0%
Total Non-Operating Revenues	135,116	167,423	558,078	642,092	506,976	375%	474,668	284%
Net Surplus (Deficit)	10,249,962	-931,171	3,428,712	2,485,555	-7,764,408		3,416,725	
Beginning Retained Earnings	4,333,828	7,527,965	14,583,790	18,012,502	13,678,674		10,484,537	
Ending Retained Earnings	14,583,790	6,596,794	18,012,502	20,498,056	5,914,266		13,901,262	

CSURMA **OPERATING BUDGET**
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

CAMPUS ATHLETIC INJURY MEDICAL EXPENSE
(Fund 14) K

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
Operating Revenues								
Contributions	5,012,472	4,801,258	4,282,971	4,520,025	-492,447	-10%	-281,233	-6%
Reinsurance Premiums	0	0	0	0	0	0%	0	0%
Total Operating Revenues	5,012,472	4,801,258	4,282,971	4,520,025	-492,447	-10%	-281,233	-6%
Operating Expenses								
Direct Program Expenses								
Claims Payments & Legal Expenses	5,092,238	4,152,050	4,534,044	4,317,752	-774,486	-15%	165,702	4%
Deductible Recoveries	0	0	0	0	0	0%	0	0%
Claims Administrators	240,000	240,000	240,000	240,000	0	0%	0	0%
Management Information System	0	0	0	0	0	0%	0	0%
Program Administrators	15,988	16,388	16,388	16,798	810	5%	410	3%
Brokerage Commissions & Fees	2,570	3,167	1,703	1,873	-697	-27%	-1,294	-41%
Insurance Premiums (net of brokerage)	13,889	25,818	12,885	14,174	285	2%	-11,644	-45%
Taxes, Assessments & Fees	0	0	0	0	0	0%	0	0%
Actuarial Services	5,220	5,500	5,500	5,500	280	5%	0	0%
Claims Audit	0	11,000	11,000	0	0	0%	-11,000	-100%
Coverage Counsel	0	0	0	0	0	0%	0	0%
Program Legal	0	0	0	0	0	0%	0	0%
Miscellaneous Program Services	0	279	248	236	236	0%	-43	-15%
Workshop/Training Expenses	0	418	373	354	354	0%	-64	-15%
Loss Control Expenses	0	0	0	0	0	0%	0	0%
Depreciation and Amortization	0	0	0	0	0	0%	0	0%
Appraisals	0	0	0	0	0	0%	0	0%
Excess/Reinsurance Recoveries	0	0	0	0	0	0%	0	0%
Program Committee (AIME & AORMA Only)	0	0	0	0	0	0%	0	0%
Dividend Distributions	0	0	0	0	0	0%	0	0%
Chg in claims and loss adjustment exp	600,029				-600,029	-100%	0	0%
Total Direct Program Expenses	5,969,934	4,454,620	4,822,141	4,596,687	-1,373,247	-23%	142,067	3%

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

OPERATING BUDGET

CAMPUS ATHLETIC INJURY MEDICAL EXPENSE
(Fund 14) K

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
General & Administrative Expenses								
Financial Audit	904	1,112	834	706	-199	-22%	-407	-37%
Executive Committee & Board Expenses	129	278	278	235	106	83%	-43	-15%
JPA Insurance	1,786	2,249	2,249	2,300	514	29%	50	2%
Memberships, Associations & Dues	1,152	1,967	1,967	1,664	512	44%	-304	-15%
Chancellor's Office Overhead Costs	76,580	77,365	77,365	77,815	1,235	2%	450	1%
JPA Accreditation	0	0	0	0	0	0%	0	0%
JPA Legal	0				0	0%	0	0%
Miscellaneous Expenses	559	1,197	1,197	1,063	504	90%	-134	-11%
Total General & Administrative Expenses	81,109	84,170	83,891	83,782	2,673	3%	-388	0%
Total Operating Expenses	**6,051,044**	**4,538,790**	**4,906,032**	**4,680,469**	**-1,370,575**	**-23%**	**141,679**	**3%**
Non-Operating Revenues								
Investment Income	272,395	87,842	292,807	217,675	-54,720	-20%	129,833	148%
Miscellaneous Fee Revenue	0	0	0	0	0	0%	0	0%
Interest Expense	0	0	0	0	0	0%	0	0%
Transfer In (Out)	0				0	0%	0	0%
Total Non-Operating Revenues	272,395	87,842	292,807	217,675	-54,720	-20%	129,833	148%
Net Surplus (Deficit)	**-766,177**	**350,310**	**-330,254**	**57,231**	**823,408**		**-293,079**	
Beginning Retained Earnings	**1,646,376**	**1,703,776**	**880,199**	**549,945**	**-1,096,431**		**-1,153,831**	
Ending Retained Earnings	**880,199**	**2,054,086**	**549,945**	**607,175**	**-273,024**		**-1,446,911**	

CSURMA **OPERATING BUDGET**
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

CAMPUS AUTO LIABILITY PROGRAM

(Fund 15) L

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
Operating Revenues								
Contributions	2,641,854	4,024,469	4,024,468	3,078,149	436,295	17%	-946,320	-24%
Reinsurance Premiums	0	0	0	0	0	0%	0	0%
Total Operating Revenues	**2,641,854**	**4,024,469**	**4,024,468**	**3,078,149**	**436,295**	**17%**	**-946,320**	**-24%**
Operating Expenses								
Direct Program Expenses								
Claims Payments & Legal Expenses	0	0	0	0	0	0%	0	0%
Deductible Recoveries	0	0	0	0	0	0%	0	0%
Claims Administrators	0	0	0	0	0	0%	0	0%
Management Information System	0	0	0	0	0	0%	0	0%
Program Administrators	0	0	0	0	0	0%	0	0%
Brokerage Commissions & Fees	0	0	0	0	0	0%	0	0%
Insurance Premiums (net of brokerage)	4,024,469	4,024,469	3,078,149	3,078,149	-946,320	-24%	-946,320	-24%
Taxes, Assessments & Fees	0	0	0	0	0	0%	0	0%
Actuarial Services	0	0	0	0	0	0%	0	0%
Claims Audit	0	0	0	0	0	0%	0	0%
Coverage Counsel	0	0	0	0	0	0%	0	0%
Program Legal	0	0	0	0	0	0%	0	0%
Miscellaneous Program Services	0	0	0	0	0	0%	0	0%
Workshop/Training Expenses	0	0	0	0	0	0%	0	0%
Loss Control Expenses	0	0	0	0	0	0%	0	0%
Depreciation and Amortization	0				0	0%	0	0%
Appraisals	0	0	0	0	0	0%	0	0%
Excess/Reinsurance Recoveries	0	0	0	0	0	0%	0	0%
Program Committee (AIME & AORMA Only)	0	0	0	0	0	0%	0	0%
Dividend Distributions	0	0	0	0	0	0%	0	0%
Chg in claims and loss adjustment exp	0				0	0%	0	0%
Total Direct Program Expenses	**4,024,469**	**4,024,469**	**3,078,149**	**3,078,149**	**-946,320**	**-24%**	**-946,320**	**-24%**

CSURMA **OPERATING BUDGET**
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

CAMPUS AUTO LIABILITY PROGRAM
(Fund 15) L

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
General & Administrative Expenses								
Financial Audit	0	0	0	0	0	0%	0	0%
Executive Committee & Board Expenses	0	0	0	0	0	0%	0	0%
JPA Insurance	0	0	0	0	0	0%	0	0%
Memberships, Associations & Dues	0	0	0	0	0	0%	0	0%
Chancellor's Office Overhead Costs	0	0	0	0	0	0%	0	0%
JPA Accreditation	0	0	0	0	0	0%	0	0%
JPA Legal	0				0	0%	0	0%
Miscellaneous Expenses	0	0	0	0	0	0%	0	0%
Total General & Administrative Expenses	**0**	**0**	**0**	**0**	**0**	**0%**	**0**	**0%**
Total Operating Expenses	**4,024,469**	**4,024,469**	**3,078,149**	**3,078,149**	**-946,320**	**-24%**	**-946,320**	**-24%**
Non-Operating Revenues								
Investment Income	0	0	0	0	0	0%	0	0%
Miscellaneous Fee Revenue	0	0	0	0	0	0%	0	0%
Interest Expense	0	0	0	0	0	0%	0	0%
Transfer In (Out)	0				0	0%	0	0%
Total Non-Operating Revenues	**0**	**0**	**0**	**0**	**0**	**0%**	**0**	**0%**
Net Surplus (Deficit)	**-1,382,615**	**0**	**946,319**	**0**	**1,382,615**		**0**	
Beginning Retained Earnings	**-1,934,946**	**-3,317,563**	**-3,317,561**	**-2,371,242**	**-436,296**		**946,321**	
Ending Retained Earnings	**-3,317,561**	**-3,317,563**	**-2,371,242**	**-2,371,242**	**946,319**		**946,321**	

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

OPERATING BUDGET

TOTAL: AORMA PROGRAMS

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
Operating Revenues								
Contributions	25,420,996	25,963,215	27,691,953	28,704,134	3,283,138	13%	2,740,919	11%
Reinsurance Premiums	-12,126,090	-13,430,606	-11,893,787	-12,706,161	-580,071	5%	724,445	-5%
Total Operating Revenues	**13,294,906**	**12,532,609**	**15,798,166**	**15,997,973**	**2,703,067**	**20%**	**3,465,364**	**28%**
Operating Expenses								
Direct Program Expenses								
Claims Payments & Legal Expenses	15,868,348	7,286,994	8,503,145	8,353,075	-7,515,273	-47%	1,066,081	15%
Deductible Recoveries	-173,887	-200,000	-64,000	-200,000	-26,113	15%	0	0%
Claims Administrators	369,082	475,420	396,991	497,251	128,169	35%	21,831	5%
Management Information System	24,804	32,990	19,149	4,080	-20,724	-84%	-28,910	-88%
Program Administrators	1,518,752	1,556,720	1,556,720	1,595,636	76,884	5%	38,916	2%
Brokerage Commissions & Fees	864,372	989,983	930,965	1,065,875	201,503	23%	75,892	8%
Insurance Premiums (net of brokerage)	5,137,338	4,884,817	5,005,510	5,110,836	-26,502	-1%	226,019	5%
Taxes, Assessments & Fees	19,014	86,998	18,000	20,000	986	5%	-66,998	-77%
Actuarial Services	12,435	12,770	13,922	13,000	565	5%	230	2%
Claims Audit	0	6,500	6,500	0	0	0%	-6,500	-100%
Coverage Counsel	0	5,000	0	0	0	0%	-5,000	-100%
Program Legal	0	2,500	0	2,500	2,500	0%	0	0%
Miscellaneous Program Services	0	1,508	1,686	1,498	1,498	0%	-10	-1%
Workshop/Training Expenses	62,774	132,262	132,363	151,426	88,652	141%	19,164	14%
Loss Control Expenses	154,235	234,176	171,672	237,043	82,809	54%	2,868	1%
Depreciation and Amortization	0				0	0%	0	0%
Appraisals	24,738	0	0	0	-24,738	-100%	0	0%
Excess/Reinsurance Recoveries	-11,057,138	-1,656,790	-1,756,418	-1,970,333	9,086,805	-82%	-313,543	19%
Program Committee (AIME & AORMA Only)	7,812	15,000	8,704	10,000	2,188	28%	-5,000	-33%
Dividend Distributions	-561,725	-1,794,085	-462,144	-462,144	99,581	-18%	1,331,941	-74%
Chg in claims and loss adjustment exp	2,137,618				-2,137,618	-100%	0	0%
Total Direct Program Expenses	**14,408,572**	**12,072,763**	**14,482,765**	**14,429,744**	**21,172**	**0%**	**2,356,981**	**20%**

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

OPERATING BUDGET

TOTAL: AORMA PROGRAMS

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
General & Administrative Expenses								
Financial Audit	4,393	6,016	5,333	4,481	88	2%	-1,535	-26%
Executive Committee & Board Expenses	626	1,504	1,504	1,494	868	139%	-10	-1%
JPA Insurance	12,808	12,164	12,164	14,605	1,798	14%	2,441	20%
Memberships, Associations & Dues	2,755	10,638	10,638	10,564	7,809	283%	-74	-1%
Chancellor's Office Overhead Costs	372,034	418,357	418,357	494,157	122,123	33%	75,800	18%
JPA Accreditation	0	0	0	0	0	0%	0	0
JPA Legal	0	0	0	0	0	0%	0	0
Miscellaneous Expenses	2,147	6,475	4,627	6,751	4,604	214%	276	4%
Total General & Administrative Expenses	**394,763**	**455,154**	**452,623**	**532,052**	**137,289**	**35%**	**76,898**	**17%**
Total Operating Expenses	**14,803,335**	**12,527,917**	**14,935,388**	**14,961,796**	**158,461**	**1%**	**2,433,879**	**19%**
Non-Operating Revenues								
Investment Income	1,038,811	172,444	574,813	399,640	-639,170	-62%	227,196	132%
Miscellaneous Fee Revenue	0	0	0	0	0	0%	0	0%
Interest Expense	0	0	0	0	0	0%	0	0%
Transfer In (Out)	0	0	0	0	0	0%	0	0%
Total Non-Operating Revenues	**1,038,811**	**172,444**	**574,813**	**399,640**	**-639,170**	**-62%**	**227,196**	**132%**
Net Surplus (Deficit)	**-469,618**	**177,136**	**1,437,591**	**1,435,818**	**1,905,436**		**1,258,681**	
Beginning Retained Earnings	**8,010,763**	**8,207,777**	**7,541,143**	**8,978,734**	**967,971**	**12%**	**770,958**	**9%**
Ending Retained Earnings	**7,541,145**	**8,384,913**	**8,978,734**	**10,414,552**	**2,873,407**	**38%**	**2,029,639**	**24%**

CSURMA **OPERATING BUDGET**
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

AORMA LIABILITY PROGRAM

(Fund 21) M

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
Operating Revenues								
Contributions	8,390,002	11,787,359	11,729,274	13,552,994	5,162,992	62%	1,765,635	15%
Reinsurance Premiums	-3,578,770	-4,419,039	-4,062,444	-4,874,933	-1,296,164	36%	-455,894	10%
Total Operating Revenues	**4,811,233**	**7,368,320**	**7,666,830**	**8,678,061**	**3,866,829**	**80%**	**1,309,741**	**18%**
Operating Expenses								
Direct Program Expenses								
Claims Payments & Legal Expenses	12,907,545	3,444,937	4,266,473	3,999,417	-8,908,128	-69%	554,480	16%
Deductible Recoveries	-173,887	-200,000	-64,000	-200,000	-26,113	15%	0	0%
Claims Administrators	17,500	18,000	17,000	19,000	1,500	9%	1,000	6%
Management Information System	5,523	8,175	8,094	0	-5,523	-100%	-8,175	-100%
Program Administrators	713,812	731,658	731,658	749,949	36,137	5%	18,291	2%
Brokerage Commissions & Fees	587,630	702,477	649,938	775,150	187,520	32%	72,673	10%
Insurance Premiums (net of brokerage)	1,447,000	1,774,200	1,675,761	1,992,320	545,320	38%	218,120	12%
Taxes, Assessments & Fees	0	0	0	0	0	0%	0	0%
Actuarial Services	5,220	5,220	5,220	5,500	280	5%	280	5%
Claims Audit	0	6,500	6,500	0	0	0%	-6,500	-100%
Coverage Counsel	0	5,000	0	0	0	0%	-5,000	-100%
Program Legal	0	2,500	0	2,500	2,500	0%	0	0%
Miscellaneous Program Services	0	685	1,016	707	707	0%	23	3%
Workshop/Training Expenses	22,930	75,472	73,031	86,643	63,713	278%	11,171	15%
Loss Control Expenses	86,287	185,824	123,076	179,813	93,526	108%	-6,011	-3%
Depreciation and Amortization	0	0	0	0	0	0%	0	0%
Appraisals	0	0	0	0	0	0%	0	0%
Excess/Reinsurance Recoveries	-9,840,978	0	0	0	9,840,978	-100%	0	0%
Program Committee (AIME & AORMA Only)	2,679	6,810	3,000	4,722	2,043	76%	-2,088	-31%
Dividend Distributions	-2,700,000	-2,700,000	-962,144	-962,144	1,737,856	-64%	1,737,856	-64%
Chg in claims and loss adjustment exp	2,407,762				-2,407,762	-100%	0	0%
Total Direct Program Expenses	**5,489,022**	**4,067,458**	**6,534,623**	**6,653,576**	**1,164,553**	**21%**	**2,586,118**	**64%**

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

OPERATING BUDGET

AORMA LIABILITY PROGRAM
(Fund 21) M

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
General & Administrative Expenses								
Financial Audit	1,507	2,731	2,048	2,116	609	40%	-616	-23%
Executive Committee & Board Expenses	215	683	683	705	491	229%	22	3%
JPA Insurance	4,392	5,522	5,522	6,896	2,504	57%	1,374	25%
Memberships, Associations & Dues	0	4,830	4,830	4,988	4,988	0%	158	3%
Chancellor's Office Overhead Costs	127,586	189,935	189,935	233,322	105,736	83%	43,387	23%
JPA Accreditation	0	0	0	0	0	0%	0	0%
JPA Legal	0				0	0%	0	0%
Miscellaneous Expenses	844	2,939	1,016	3,188	2,344	278%	248	8%
Total General & Administrative Expenses	**134,543**	**206,641**	**204,034**	**251,215**	**116,671**	**87%**	**44,574**	**22%**
Total Operating Expenses	**5,623,566**	**4,274,099**	**6,738,656**	**6,904,790**	**1,281,224**	**23%**	**2,630,692**	**62%**
Non-Operating Revenues								
Investment Income	410,170	72,167	240,556	124,765	-285,404	-70%	52,598	73%
Miscellaneous Fee Revenue	0	0	0	0	0	0%	0	0%
Interest Expense	0	0	0	0	0	0%	0	0%
Transfer In (Out)	0				0	0%	0	0%
Total Non-Operating Revenues	**410,170**	**72,167**	**240,556**	**124,765**	**-285,404**	**-70%**	**52,598**	**73%**
Net Surplus (Deficit)	**-402,164**	**3,166,388**	**1,168,730**	**1,898,036**	**2,300,200**		**-1,268,352**	
Beginning Retained Earnings	**-1,073,721**	**-2,133,507**	**-1,475,885**	**-307,155**	**766,566**		**1,826,352**	
Ending Retained Earnings	**-1,475,885**	**1,032,881**	**-307,155**	**1,590,881**	**3,066,766**		**558,000**	

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

OPERATING BUDGET

AORMA WORKERS' COMPENSATION PROGRAM

(Fund 22) N

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
Operating Revenues								
Contributions	3,683,689	2,265,731	3,922,505	3,501,308	-182,381	-5%	1,235,577	55%
Reinsurance Premiums	0	0	0	0	0	0%	0	0%
Total Operating Revenues	**3,683,689**	**2,265,731**	**3,922,505**	**3,501,308**	**-182,381**	**-5%**	**1,235,577**	**55%**
Operating Expenses								
Direct Program Expenses								
Claims Payments & Legal Expenses	1,290,356	1,701,746	1,945,008	1,975,802	685,446	53%	274,056	16%
Deductible Recoveries	0	0	0	0	0	0%	0	0%
Claims Administrators	332,030	341,991	341,991	352,251	20,221	6%	10,260	3%
Management Information System	13,068	17,791	4,000	4,080	-8,989	-69%	-13,712	-77%
Program Administrators	440,438	451,449	451,449	462,734	22,296	5%	11,285	2%
Brokerage Commissions & Fees	279	0	151	0	-279	-100%	0	0%
Insurance Premiums (net of brokerage)	3,129,687	2,494,838	2,741,893	2,494,838	-634,849	-20%	0	0%
Taxes, Assessments & Fees	19,014	86,998	18,000	20,000	986	5%	-66,998	-77%
Actuarial Services	6,192	5,550	6,702	5,500	-692	-11%	-50	-1%
Claims Audit	0	0	0	0	0	0%	0	0%
Coverage Counsel	0	0	0	0	0	0%	0	0%
Program Legal	0	0	0	0	0	0%	0	0%
Miscellaneous Program Services	0	132	641	183	183	0%	51	39%
Workshop/Training Expenses	8,963	9,702	13,862	15,925	6,962	78%	6,223	64%
Loss Control Expenses	36,129	25,502	25,502	34,143	-1,986	-5%	8,642	34%
Depreciation and Amortization	0				0	0%	0	0%
Appraisals	0	0	0	0	0	0%	0	0%
Excess/Reinsurance Recoveries	-1,216,161	-1,656,790	-1,756,418	-1,970,333	-754,172	62%	-313,543	19%
Program Committee (AIME & AORMA Only)	1,122	1,309	1,200	1,220	98	9%	-89	-7%
Dividend Distributions	2,138,275	905,915	500,000	500,000	-1,638,275	-77%	-405,915	-45%
Chg in claims and loss adjustment exp	-270,144				270,144	-100%	0	0%
Total Direct Program Expenses	**5,929,247**	**4,386,133**	**4,293,981**	**3,896,343**	**-2,032,904**	**-34%**	**-489,790**	**-11%**

CSURMA **OPERATING BUDGET**
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

AORMA WORKERS' COMPENSATION PROGRAM
(Fund 22) N

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
General & Administrative Expenses								
Financial Audit	631	525	525	547	-84	-13%	22	4%
Executive Committee & Board Expenses	90	131	131	182	92	103%	51	39%
JPA Insurance	1,839	1,061	1,061	1,782	-58	-3%	720	68%
Memberships, Associations & Dues	2,755	928	928	1,289	-1,466	-53%	360	39%
Chancellor's Office Overhead Costs	53,422	36,509	36,509	60,277	6,855	13%	23,768	65%
JPA Accreditation	0	0	0	0	0	0%	0	0%
JPA Legal	0	0	0		0	0%	0	0%
Miscellaneous Expenses	527	565	641	823	296	56%	258	46%
Total General & Administrative Expenses	**59,264**	**39,720**	**39,796**	**64,899**	**5,636**	**10%**	**25,179**	**63%**
Total Operating Expenses	**5,988,510**	**4,425,852**	**4,333,777**	**3,961,242**	**-2,027,268**	**-34%**	**-464,610**	**-10%**
Non-Operating Revenues								
Investment Income	258,945	57,567	191,889	153,968	-104,976	-41%	96,402	167%
Miscellaneous Fee Revenue	0	0	0	0	0	0%	0	0%
Interest Expense	0	0	0	0	0	0%	0	0%
Transfer In (Out)	0				0	0%	0	0%
Total Non-Operating Revenues	**258,945**	**57,567**	**191,889**	**153,968**	**-104,976**	**-41%**	**96,402**	**167%**
Net Surplus (Deficit)	**-2,045,877**	**-2,102,555**	**-219,383**	**-305,966**	**1,739,911**		**1,796,589**	
Beginning Retained Earnings	**5,942,772**	**5,690,269**	**3,896,895**	**3,677,512**	**-2,265,260**		**-2,012,757**	
Ending Retained Earnings	**3,896,895**	**3,587,714**	**3,677,512**	**3,371,546**	**-525,349**		**-216,168**	

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

AORMA PROPERTY PROGRAM

(Fund 23) O

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
Operating Revenues								
Contributions	11,795,074	10,126,487	10,222,787	9,626,088	-2,168,986	-18%	-500,399	-5%
Reinsurance Premiums	-8,547,320	-9,011,567	-7,831,343	-7,831,228	716,092	-8%	1,180,339	-13%
Total Operating Revenues	**3,247,754**	**1,114,920**	**2,391,444**	**1,794,860**	**-1,452,894**	**-45%**	**679,940**	**61%**
Operating Expenses								
Direct Program Expenses								
Claims Payments & Legal Expenses	178,159	629,542	618,350	629,542	451,383	253%	0	0%
Deductible Recoveries	0	0	0	0	0	0%	0	0%
Claims Administrators	0	99,429	22,000	110,000	110,000	0%	10,571	11%
Management Information System	6,212	7,023	7,055	0	-6,212	-100%	-7,023	-100%
Program Administrators	288,563	295,777	295,777	303,171	14,608	5%	7,394	2%
Brokerage Commissions & Fees	249,535	256,992	253,945	260,285	10,750	4%	3,293	1%
Insurance Premiums (net of brokerage)	310,733	341,806	337,937	349,706	38,973	13%	7,900	2%
Taxes, Assessments & Fees	0	0	0	0	0	0%	0	0%
Actuarial Services	1,024	2,000	2,000	2,000	976	95%	0	0%
Claims Audit	0	0	0	0	0	0%	0	0%
Coverage Counsel	0	0	0	0	0	0%	0	0%
Program Legal	0	0	0	0	0	0%	0	0%
Miscellaneous Program Services	0	588	0	502	502	0%	-86	-15%
Workshop/Training Expenses	28,577	43,360	41,862	43,782	15,205	53%	422	1%
Loss Control Expenses	31,819	22,850	23,094	23,087	-8,732	-27%	237	1%
Depreciation and Amortization	0				0	0%	0	0%
Appraisals	24,738	0	0	0	-24,738	-100%	0	0%
Excess/Reinsurance Recoveries	0	0	0	0	0	0%	0	0%
Program Committee (AIME & AORMA Only)	3,577	5,850	3,500	3,354	-223	-6%	-2,497	-43%
Dividend Distributions	0	0	0	0	0	0%	0	0%
Chg in claims and loss adjustment exp	0				0	0%	0	0%
Total Direct Program Expenses	**1,122,935**	**1,705,218**	**1,605,521**	**1,725,428**	**602,494**	**54%**	**20,210**	**1%**

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

AORMA PROPERTY PROGRAM
(Fund 23) O

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
General & Administrative Expenses								
Financial Audit	2,011	2,346	2,346	1,503	-509	-25%	-844	-36%
Executive Committee & Board Expenses	286	587	587	501	214	75%	-86	-15%
JPA Insurance	5,864	4,744	4,744	4,898	-966	-16%	154	3%
Memberships, Associations & Dues	0	4,149	4,149	3,543	3,543	0%	-606	-15%
Chancellor's Office Overhead Costs	170,330	163,173	163,173	165,718	-4,612	-3%	2,546	2%
JPA Accreditation	0	0	0	0	0	0%	0	0%
JPA Legal	0				0	0%	0	0%
Miscellaneous Expenses	219	2,525	2,525	2,264	2,045	935%	-261	-10%
Total General & Administrative Expenses	**178,710**	**177,525**	**177,525**	**178,427**	**-284**	**0%**	**902**	**1%**
Total Operating Expenses	**1,301,645**	**1,882,743**	**1,783,045**	**1,903,855**	**602,210**	**46%**	**21,112**	**1%**
Non-Operating Revenues								
Investment Income	92,445	13,894	46,315	38,034	-54,411	-59%	24,139	174%
Miscellaneous Fee Revenue	0	0	0	0	0	0%	0	0%
Interest Expense	0	0	0	0	0	0%	0	0%
Transfer In (Out)	0				0	0%	0	0%
Total Non-Operating Revenues	**92,445**	**13,894**	**46,315**	**38,034**	**-54,411**	**-59%**	**24,139**	**174%**
Net Surplus (Deficit)	**2,038,554**	**-753,928**	**654,714**	**-70,961**	**-2,109,515**		**682,967**	
Beginning Retained Earnings	**1,006,764**	**2,516,575**	**3,045,318**	**3,700,032**	**2,693,268**		**1,183,457**	
Ending Retained Earnings	**3,045,318**	**1,762,646**	**3,700,032**	**3,629,071**	**583,752**		**1,866,424**	

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

OPERATING BUDGET

AORMA CRIME PROGRAM

(Fund 24) P

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
Operating Revenues								
Contributions	477,984	497,437	496,761	526,252	48,268	10%	28,815	6%
Reinsurance Premiums	0	0	0	0	0	0%	0	0%
Total Operating Revenues	**477,984**	**497,437**	**496,761**	**526,252**	**48,268**	**10%**	**28,815**	**6%**
Operating Expenses								
Direct Program Expenses								
Claims Payments & Legal Expenses	0	150,000	75,000	150,000	150,000	0%	0	0%
Deductible Recoveries	0	0	0	0	0	0%	0	0%
Claims Administrators	0	0	0	0	0	0%	0	0%
Management Information System	0	0	0	0	0	0%	0	0%
Program Administrators	30,376	31,134	31,134	31,913	1,537	5%	779	3%
Brokerage Commissions & Fees	26,859	30,441	26,852	30,441	3,582	13%	0	0%
Insurance Premiums	249,919	273,973	249,919	273,973	24,054	10%	0	0%
Taxes, Assessments & Fees	0	0	0	0	0	0%	0	0%
Actuarial Services	0	0	0	0	0	0%	0	0%
Claims Audit	0	0	0	0	0	0%	0	0%
Coverage Counsel	0	0	0	0	0	0%	0	0%
Program Legal	0	0	0	0	0	0%	0	0%
Miscellaneous Program Services	0	29	29	27	27	0%	-1	-5%
Workshop/Training Expenses	1,225	2,130	2,034	2,394	1,168	95%	264	12%
Loss Control Expenses	0	0	0	0	0	0%	0	0%
Depreciation and Amortization	0				0	0%	0	0%
Appraisals	0	0	0	0	0	0%	0	0%
Excess/Reinsurance Recoveries	0	0	0	0	0	0%	0	0%
Program Committee (AIME & AORMA Only)	153	287	274	183	30	20%	-104	-36%
Dividend Distributions	0	0	0	0	0	0%	0	0%
Chg in claims and loss adjustment exp	0				0	0%	0	0%
Total Direct Program Expenses	**308,533**	**487,994**	**385,242**	**488,931**	**180,399**	**58%**	**937**	**0%**

CSURMA **OPERATING BUDGET**
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

AORMA CRIME PROGRAM

(Fund 24) P

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
General & Administrative Expenses								
Financial Audit	86	115	115	82	-4	-5%	-33	-29%
Executive Committee & Board Expenses	12	29	29	27	15	123%	-1	-5%
JPA Insurance	251	233	233	268	16	7%	35	15%
Memberships, Associations & Dues	0	204	204	194	194	0%	-10	-5%
Chancellor's Office Overhead Costs	7,303	8,015	8,015	9,060	1,757	24%	1,044	13%
JPA Accreditation	0	0	0	0	0	0%	0	0%
JPA Legal	0				0	0%	0	0%
Miscellaneous Expenses	45	124	124	124	79	177%	0	0%
Total General & Administrative Expenses	**7,697**	**8,720**	**8,720**	**9,754**	**2,057**	**27%**	**1,034**	**12%**
Total Operating Expenses	**316,230**	**496,715**	**393,963**	**498,686**	**182,456**	**58%**	**1,971**	**0%**
Non-Operating Revenues								
Investment Income	21,660	11,974	39,914	34,972	13,313	61%	22,998	192%
Miscellaneous Fee Revenue	0	0	0	0	0	0%	0	0%
Interest Expense	0	0	0	0	0	0%	0	0%
Transfer In (Out)	0				0	0%	0	0%
Total Non-Operating Revenues	**21,660**	**11,974**	**39,914**	**34,972**	**13,313**	**61%**	**22,998**	**192%**
Net Surplus (Deficit)	**183,414**	**12,697**	**142,712**	**62,538**	**-120,876**		**49,842**	
Beginning Retained Earnings	**829,812**	**851,780**	**1,013,226**	**1,155,938**	**326,126**		**304,158**	
Ending Retained Earnings	**1,013,226**	**864,477**	**1,155,938**	**1,218,477**	**205,251**		**354,000**	

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

OPERATING BUDGET

AORMA UNEMPLOYMENT INSURANCE PROGRAM

(Fund 25) Q

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
Operating Revenues								
Contributions	1,074,247	1,286,201	1,320,626	1,497,492	423,245	39%	211,291	16%
Reinsurance Premiums	0	0	0	0	0	0%	0	0%
Total Operating Revenues	**1,074,247**	**1,286,201**	**1,320,626**	**1,497,492**	**423,245**	**39%**	**211,291**	**16%**
Operating Expenses								
Direct Program Expenses								
Claims Payments & Legal Expenses	1,492,289	1,360,769	1,598,314	1,598,314	106,025	7%	237,545	17%
Deductible Recoveries	0	0	0	0	0	0%	0	0%
Claims Administrators	19,552	16,000	16,000	16,000	-3,552	-18%	0	0%
Management Information System	0	0	0	0	0	0%	0	0%
Program Administrators	45,563	46,702	46,702	47,869	2,306	5%	1,167	2%
Brokerage Commissions & Fees	70	73	78	0	-70	-100%	-73	-100%
Insurance Premiums (net of brokerage)	0	0	0	0	0	0%	0	0%
Taxes, Assessments & Fees	0	0	0	0	0	0%	0	0%
Actuarial Services	0	0	0	0	0	0%	0	0%
Claims Audit	0	0	0	0	0	0%	0	0%
Coverage Counsel	0	0	0	0	0	0%	0	0%
Program Legal	0	0	0	0	0	0%	0	0%
Miscellaneous Program Services	0	75	0	78	78	0%	3	5%
Workshop/Training Expenses	1,080	1,598	1,574	2,683	1,603	148%	1,085	68%
Loss Control Expenses	0	0	0	0	0	0%	0	0%
Depreciation and Amortization	0				0	0%	0	0%
Appraisals	0	0	0	0	0	0%	0	0%
Excess/Reinsurance Recoveries	0	0	0	0	0	0%	0	0%
Program Committee (AIME & AORMA Only)	281	743	730	522	240	85%	-221	-30%
Dividend Distributions	0	0	0	0	0	0%	0	0%
Chg in claims and loss adjustment exp	0				0	0%	0	0%
Total Direct Program Expenses	**1,558,836**	**1,425,960**	**1,663,398**	**1,665,466**	**106,630**	**7%**	**239,506**	**17%**

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

AORMA UNEMPLOYMENT INSURANCE PROGRAM

(Fund 25) Q

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
General & Administrative Expenses								
Financial Audit	158	298	298	234	76	48%	-64	-22%
Executive Committee & Board Expenses	23	75	75	78	55	246%	3	5%
JPA Insurance	461	603	603	762	301	65%	159	26%
Memberships, Associations & Dues	0	527	527	551	551	0%	24	5%
Chancellor's Office Overhead Costs	13,394	20,725	20,725	25,780	12,386	92%	5,055	24%
JPA Accreditation	0	0	0	0	0	0%	0	0%
JPA Legal	0				0	0%	0	0%
Miscellaneous Expenses	513	321	321	352	-160	-31%	31	10%
Total General & Administrative Expenses	**14,548**	**22,548**	**22,548**	**27,757**	**13,209**	**91%**	**5,209**	**23%**
Total Operating Expenses	**1,573,384**	**1,448,508**	**1,685,946**	**1,693,223**	**119,838**	**8%**	**244,715**	**17%**
Non-Operating Revenues								
Investment Income	255,591	16,842	56,139	47,901	-207,691	-81%	31,059	184%
Miscellaneous Fee Revenue	0	0	0	0	0	0%	0	0%
Interest Expense	0	0	0	0	0	0%	0	0%
Transfer In (Out)	0				0	0%	0	0%
Total Non-Operating Revenues	**255,591**	**16,842**	**56,139**	**47,901**	**-207,691**	**-81%**	**31,059**	**184%**
Net Surplus (Deficit)	**-243,546**	**-145,465**	**-309,181**	**-147,830**	**95,716**		**-2,365**	
Beginning Retained Earnings	**1,305,136**	**1,282,660**	**1,061,589**	**752,408**	**-552,728**		**-530,252**	
Ending Retained Earnings	**1,061,590**	**1,137,194**	**752,408**	**604,578**	**-457,012**		**-532,617**	

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

OPERATING BUDGET

CLUB SPORTS INSURANCE PROGRAM

(Fund 17) T

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
Operating Revenues								
Contributions	324,318	451,835	560,264	588,278	263,960	81%	136,443	30%
Reinsurance Premiums	0	0	0	0	0	0%	0	0%
Total Operating Revenues	**324,318**	**451,835**	**560,264**	**588,278**	**263,960**	**81%**	**136,443**	**30%**
Operating Expenses								
Direct Program Expenses								
Claims Payments & Legal Expenses	40,808	107,000	107,000	107,000	66,192	162%	0	0%
Deductible Recoveries	0	0	0	0	0	0%	0	0%
Claims Administrators	8,000	8,000	8,000	8,000	0	0%	0	0%
Management Information System	0	0	0	0	0	0%	0	0%
Program Administrators	0	0	0	0	0	0%	0	0%
Brokerage Commissions & Fees	24,246	33,503	48,597	53,456	29,211	120%	19,953	60%
Insurance Premiums (net of brokerage)	140,632	301,524	275,381	302,920	162,288	115%	1,396	0%
Taxes, Assessments & Fees	0	0	0	0	0	0%	0	0%
Actuarial Services	0	0	0	0	0	0%	0	0%
Claims Audit	0	0	0	0	0	0%	0	0%
Coverage Counsel	0	0	0	0	0	0%	0	0%
Program Legal	0	0	0	0	0	0%	0	0%
Miscellaneous Program Services	0	0	0	0	0	0%	0	0%
Workshop/Training Expenses	0	0	0	0	0	0%	0	0%
Loss Control Expenses	0	0	0	0	0	0%	0	0%
Depreciation and Amortization	0				0	0%	0	0%
Appraisals	0	0	0	0	0	0%	0	0%
Excess/Reinsurance Recoveries	0	0	0	0	0	0%	0	0%
Program Committee (AIME & AORMA Only)	0	0	0	0	0	0%	0	0%
Dividend Distributions	0	0	0	0	0	0%	0	0%
Chg in claims and loss adjustment exp	0				0	0%	0	0%
Total Direct Program Expenses	**213,685**	**450,027**	**438,978**	**471,376**	**257,691**	**121%**	**21,349**	**5%**

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

OPERATING BUDGET

CLUB SPORTS INSURANCE PROGRAM

(Fund 17) T

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
General & Administrative Expenses								
Financial Audit	103	105	105	92	-11	-10%	-13	-12%
Executive Committee & Board Expenses	15	26	26	31	16	110%	4	17%
JPA Insurance	203	212	212	299	97	48%	88	41%
Memberships, Associations & Dues	0	185	185	217	217	0%	31	17%
Chancellor's Office Overhead Costs	8,684	7,281	7,281	10,128	1,444	17%	2,847	39%
JPA Accreditation	0	0	0	0	0	0%	0	0%
JPA Legal	0	0	0		0	0%	0	0%
Miscellaneous Expenses	19	113	113	138	120	647%	25	22%
Total General & Administrative Expenses	**9,022**	**7,921**	**7,921**	**10,904**	**1,882**	**21%**	**2,983**	**38%**
Total Operating Expenses	**222,707**	**457,948**	**446,899**	**482,280**	**259,573**	**117%**	**24,332**	**5%**
Non-Operating Revenues								
Investment Income	8,401	4,636	39,660	44,526	36,125	430%	39,890	860%
Miscellaneous Fee Revenue	0	0	0	0	0	0%	0	0%
Interest Expense	0	0	0	0	0	0%	0	0%
Transfer In (Out)	0				0	0%	0	0%
Total Non-Operating Revenues	**8,401**	**4,636**	**39,660**	**44,526**	**36,125**	**430%**	**39,890**	**860%**
Net Surplus (Deficit)	**110,012**	**-1,477**	**153,025**	**150,524**	**40,512**		**152,001**	
Beginning Retained Earnings	**1,260,366**	**1,366,671**	**1,370,378**	**1,523,403**	**263,037**		**156,732**	
Ending Retained Earnings	**1,370,378**	**1,365,194**	**1,523,403**	**1,673,926**	**303,549**		**308,733**	

Launched beginning August 1, 2012

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

OPERATING BUDGET

PURCHASED INSURANCE PROGRAM

(Fund 20) R

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
Operating Revenues								
Contributions	724,542	687,750	688,198	757,018	32,476	4%	69,268	10%
Reinsurance Premiums	0	0	0	0	0	0%	0	0%
Total Operating Revenues	**724,542**	**687,750**	**688,198**	**757,018**	**32,476**	**4%**	**69,268**	**10%**
Operating Expenses								
Direct Program Expenses								
Claims Payments & Legal Expenses	0	0	0	0	0	0%	0	0%
Deductible Recoveries	0	0	0	0	0	0%	0	0%
Claims Administrators	0	0	0	0	0	0%	0	0%
Management Information System	0	0	0	0	0	0%	0	0%
Program Administrators	0	0	0	0	0	0%	0	0%
Brokerage Commissions & Fees	114,606	97,437	103,230	113,553	-1,053	-1%	16,116	17%
Insurance Premiums (net of brokerage)	668,524	599,798	584,968	643,465	-25,059	-4%	43,667	7%
Taxes, Assessments & Fees	0	0	0	0	0	0%	0	0%
Actuarial Services	0	0	0	0	0	0%	0	0%
Claims Audit	0	0	0	0	0	0%	0	0%
Coverage Counsel	0	0	0	0	0	0%	0	0%
Program Legal	0	0	0	0	0	0%	0	0%
Miscellaneous Program Services	0	0	0	0	0	0%	0	0%
Workshop/Training Expenses	0	0	0	0	0	0%	0	0%
Loss Control Expenses	0	0	0	0	0	0%	0	0%
Depreciation and Amortization	0				0	0%	0	0%
Appraisals	0	0	0	0	0	0%	0	0%
Excess/Reinsurance Recoveries	0	0	0	0	0	0%	0	0%
Program Committee (AIME & AORMA Only)	0	0	0	0	0	0%	0	0%
Dividend Distributions	0	0	0	0	0	0%	0	0%
Chg in claims and loss adjustment exp	0				0	0%	0	0%
Total Direct Program Expenses	**783,130**	**697,235**	**688,198**	**757,018**	**-26,112**	**-3%**	**59,783**	**9%**

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

OPERATING BUDGET

PURCHASED INSURANCE PROGRAM
(Fund 20) R

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
General & Administrative Expenses								
Financial Audit	0	0	0	0	0	0%	0	0%
Executive Committee & Board Expenses	0	0	0	0	0	0%	0	0%
JPA Insurance	0	0	0	0	0	0%	0	0%
Memberships, Associations & Dues	0	0	0	0	0	0%	0	0%
Chancellor's Office Overhead Costs	0	0	0	0	0	0%	0	0%
JPA Accreditation	0	0	0	0	0	0%	0	0%
JPA Legal	0				0	0%	0	0%
Miscellaneous Expenses	0	0	0	0	0	0%	0	0%
Total General & Administrative Expenses	**0**	**0**	**0**	**0**	**0**	**0%**	**0**	**0%**
Total Operating Expenses	**783,130**	**697,235**	**688,198**	**757,018**	**-26,112**	**-3%**	**59,783**	**9%**
Non-Operating Revenues								
Investment Income	0	0	0	0	0	0%	0	0%
Miscellaneous Fee Revenue	0	0	0	0	0	0%	0	0%
Interest Expense	0	0	0	0	0	0%	0	0%
Transfer In (Out)	0				0	0%	0	0%
Total Non-Operating Revenues	**0**	**0**	**0**	**0**	**0**	**0%**	**0**	**0%**
Net Surplus (Deficit)	**-58,588**	**-9,485**	**0**	**0**	**58,588**		**9,485**	
Beginning Retained Earnings	**173,596**	**159,922**	**115,008**	**115,008**	**-58,588**		**-44,914**	
Ending Retained Earnings	**115,008**	**150,437**	**115,008**	**115,008**	**0**		**-35,429**	

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

OPERATING BUDGET

OWNER CONTROLLED INSURANCE PROGRAM

(Fund 18) S

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
Operating Revenues								
Contributions	0	0	0	0	0	0%	0	0%
Reinsurance Premiums	0	0	0	0	0	0%	0	0%
Total Operating Revenues	**0**	**0**	**0**	**0**	**0**	**0%**	**0**	**0%**
Operating Expenses	**0**							
Direct Program Expenses	0							
Claims Payments & Legal Expenses	0	0	0	0	0	0%	0	0%
Deductible Recoveries	0	0	0	0	0	0%	0	0%
Claims Administrators	0	0	0	0	0	0%	0	0%
Management Information System	0	0	0	0	0	0%	0	0%
Program Administrators	0	0	0	0	0	0%	0	0%
Brokerage Commissions & Fees	0	0	0	0	0	0%	0	0%
Insurance Premiums (net of brokerage)	0	0	0	0	0	0%	0	0%
Taxes, Assessments & Fees	0	0	0	0	0	0%	0	0%
Actuarial Services	0	0	0	0	0	0%	0	0%
Claims Audit	0	0	0	0	0	0%	0	0%
Coverage Counsel	0	0	0	0	0	0%	0	0%
Program Legal	0	0	0	0	0	0%	0	0%
Miscellaneous Program Services	4,289,872	0	0	0	-4,289,872	-100%	0	0%
Workshop/Training Expenses	0	0	0	0	0	0%	0	0%
Loss Control Expenses	0	0	0	0	0	0%	0	0%
Depreciation and Amortization	0	0	0	0	0	0%	0	0%
Appraisals	0	0	0	0	0	0%	0	0%
Excess/Reinsurance Recoveries	0	0	0	0	0	0%	0	0%
Program Committee (AIME & AORMA Only)	0	0	0	0	0	0%	0	0%
Dividend Distributions	0	0	0	0	0	0%	0	0%
Chg in claims and loss adjustment exp	0							
Total Direct Program Expenses	**4,289,872**	**0**	**0**	**0**	**-4,289,872**	**-100%**	**0**	**0%**

CSURMA
Cash Flow Budget of Revenues and Expenses
Fiscal Year July 1, 2026 to June 30, 2027

OWNER CONTROLLED INSURANCE PROGRAM
(Fund 18) S

	FY 24/25 Actual	FY 25/26 Adopted	FY 25/26 Anticipated	FY 26/27 Proposed	Actual to Proposed $ Diff	Actual to Proposed % Diff	Adopted to Proposed $ Diff	Adopted to Proposed % Diff
General & Administrative Expenses	0							
Financial Audit	0	0	0	0	0	0%	0	0%
Executive Committee & Board Expenses	0	0	0	0	0	0%	0	0%
JPA Insurance	0	0	0	0	0	0%	0	0%
Memberships, Associations & Dues	0	0	0	0	0	0%	0	0%
Chancellor's Office Overhead Costs	0	0	0	0	0	0%	0	0%
JPA Accreditation	0	0	0	0	0	0%	0	0%
Miscellaneous Expenses	0	0	0	0	0	0%	0	0%
Total General & Administrative Expenses	**0**	**0**	**0**	**0**	**0**	**0%**	**0**	**0%**
Total Operating Expenses	**4,289,872**	**0**	**0**	**0**	**-4,289,872**	**-100%**	**0**	**0%**
Non-Operating Revenues	**0**							
Investment Income	0	0	0	0	0	0%	0	0%
Miscellaneous Fee Revenue	0	0	0	0	0	0%	0	0%
Interest Expense	0	0	0	0	0	0%	0	0%
Transfer In (Out)	-2,078,287		-2,078,287		2,078,287	-100%		
Total Non-Operating Revenues	**-2,078,287**	**0**	**-2,078,287**	**0**	**2,078,287**	**-100%**	**0**	**0%**
Net Surplus (Deficit)	**-6,368,159**	**0**	**-2,078,287**	**0**	**6,368,159**	**-100%**	**0**	**0%**
Beginning Retained Earnings	**6,368,159**	**0**	**0**	**0**	**6,368,159**	**100%**	**0**	**0%**
Ending Retained Earnings	**0**	**0**	**0**	**0**	**0**		**0**	

OCIP I launched 1/1/12, extended 12/31/14
OCIP II launches 1/31/18

FY 26/27		Campus Liability (Fund 10)	Campus WC (Fund 11)	Campus IDL/NDI/UI (Fund 12)	Campus Property (Fund 13)	Campus AIME (Fund 14)	Campus AL (Fund 15)	AORMA Liability (Fund 21)	AORMA WC (Fund 22)	AORMA Property (Fund 23)	AORMA Crime (Fund 24)	AORMA UIP (Fund 25)	PIP (Fund 20)	OCIP (Fund 18)	CSIP (Fund 17)	TOTAL
	Contributions	60,399,542	37,722,012	14,949,918	45,307,055	4,520,025	3,078,149	13,552,994	3,501,308	9,626,088	526,252	1,497,492	757,018	0	588,278	196,026,131
	Contributions w/o Campus Auto Liability	60,399,542	37,722,012	14,949,918	45,307,055	4,520,025	0	13,552,994	3,501,308	9,626,088	526,252	1,497,492	0	0	588,278	192,190,964
FY 26/27	**Contributions (%) used to allocated expenses**	**31%**	**20%**	**8%**	**24%**	**2%**	**0%**	**7%**	**2%**	**5%**	**0%**	**1%**	**0%**	**0%**	**0%**	**100%**
0	AIME Committee					0										0
10,000	AORMA Committee							4,722	1,220	3,354	183	522				10,000
10,000	**Program Committee**	0	0	0	0	0	0	4,722	1,220	3,354	183	522	0	0	0	**10,000**
20,000	WC Office of Self-Insured Plans (AORMA)								**20,000**							20,000
160,000	State Personnel Board	**160,000**														160,000
180,000	**Taxes, Assessments & Fees**	**160,000**	**0**	**0**	**0**	**0**	**0**	**0**	**20,000**	**0**	**0**	**0**	**0**	**0**	**0**	**180,000**
0	**Coverage Counsel**	0	0	0	0	0	0	0	0	0	0	0	0	0	0	**0**
10,000	**Misc Program Services (Website)**	3,152	1,969	780	2,365	236		707	183	502	27	78				**10,000**
46,000	CMIS (Ventiv) Liab Claims Software	46,000														46,000
0	RMIS (Ventiv) Exp 6/01/26															0
240,000	eDiscovery Software OGC (EC approved 5/03/24) Continuous	240,000														240,000
83,892	Sedgwick viaOne / OSHA Basic and Advanced		**79,813**						**4,080**							83,892
369,892	**Management Information Systems**	**286,000**	**79,813**	**0**	**0**	**0**	**0**	**0**	**4,080**	**0**	**0**	**0**	**0**	**0**	**0**	**369,892**
																0
31,500	Actuarial Services	**5,500**	**5,500**	**0**	**2,000**	**5,500**		**5,500**	**5,500**	**2,000**						31,500
0	Claims Audit	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**				0
0	Appraisals				**0**					**0**						0
3,275,455	Program Administration	**319,166**	**873,506**	**201,578**	**268,771**	**16,798**		**749,949**	**462,734**	**303,171**	**31,913**	**47,869**				**3,275,455**
4,728,598	Claims Administrator *(Update Claims Admin Tab)*		**3,571,598**	**100,000**	**310,000**	**240,000**		**19,000**	**352,251**	**110,000**		**17,749**			**8,000**	**4,728,598**
0	CSU / UC WC Summit		0													0
15,000	OGC Training	4,728	2,953	1,170	3,547	354		1,061	274	754	41	117				15,000
30,000	CO SPD - Compliance Training CAMPUS	11,441	7,145	2,832	8,582											30,000
40,000	CO SPD - Skillsoft Online Training CAMPUS	15,254	9,527	3,776	11,443											40,000
75,000	CO SPD - Compliance Training & Skillsoft AORMA							37,361	9,652	26,536	1,451					75,000
0	Systemwide LMS Position (EC approved 3/04/22)		0						0							0
10,000	Alta WC Training		10,000													10,000
42,500	Professional Devel / P&P #12 & A-9	**17,500**						**25,000**								42,500
0	CSU Concussion Management Training							0								0
7,500	Youth Protection Summit	7,500														7,500
15,000	SW Emergency Mgmt Training & Exercises (EC approved 5/05/22)	15,000														15,000

		Campus Liability (Fund 10)	Campus WC (Fund 11)	Campus IDL/NDI/UI (Fund 12)	Campus Property (Fund 13)	Campus AIME (Fund 14)	Campus AL (Fund 15)	AORMA Liability (Fund 21)	AORMA WC (Fund 22)	AORMA Property (Fund 23)	AORMA Crime (Fund 24)	AORMA UIP (Fund 25)	PIP (Fund 20)	OCIP (Fund 18)	CSIP (Fund 17)	TOTAL
	Contributions	60,399,542	37,722,012	14,949,918	45,307,055	4,520,025	3,078,149	13,552,994	3,501,308	9,626,088	526,252	1,497,492	757,018	0	588,278	196,026,131
	Contributions w/o Campus Auto Liability	60,399,542	37,722,012	14,949,918	45,307,055	4,520,025	0	13,552,994	3,501,308	9,626,088	526,252	1,497,492	0	0	588,278	192,190,964
FY 26/27	**Contributions (%) used to allocated expenses**	**31%**	**20%**	**8%**	**24%**	**2%**	**0%**	**7%**	**2%**	**5%**	**0%**	**1%**	**0%**	**0%**	**0%**	**100%**
0	AIME Committee					0										0
10,000	AORMA Committee							4,722	1,220	3,354	183	522				10,000
10,000	**Program Committee**	0	0	0	0	0	0	4,722	1,220	3,354	183	522	0	0	0	**10,000**
20,000	WC Office of Self-Insured Plans (AORMA)								**20,000**							20,000
160,000	State Personnel Board	**160,000**														160,000
180,000	**Taxes, Assessments & Fees**	**160,000**	**0**	**0**	**0**	**0**	**0**	**0**	**20,000**	**0**	**0**	**0**	**0**	**0**	**0**	**180,000**
0	**Coverage Counsel**	0	0	0	0	0	0	0	0	0	0	0	0	0	0	**0**
5,500	Misc Continuity of Ops (was The Culture People)	5,500														5,500
30,000	AOA Conference							14,165	3,659	10,061	550	1,565				30,000
0	WERSC Training (odd fiscal years - 25/26)	0	0	0	0											0
125,000	FTPT Conference (even fiscal years - 26/27)	40,356	25,204	9,989	30,272			9,055	2,339	6,432	352	1,001				125,000
395,500	**Workshop / Training Expenses**	**117,280**	**54,830**	**17,767**	**53,844**	**354**	**0**	**86,643**	**15,925**	**43,782**	**2,394**	**2,683**	**0**	**0**	**0**	**395,500**
50,000	Misc Continuity of Ops (was Witt O'Brien's)	50,000														50,000
100,000	Praesidium (EC approved 3/02/23) Exp 6/30/26	52,441	32,752					11,767	3,040							100,000
91,347	Agility Recovery (EC approved 5/02/25) Exp 7/15/26				75,340					16,007						91,347
7,080	Agility Recovery (Swanton Ranch) Exp 10/13/25									7,080						7,080
0	Marine Operation Safety Peer Review (EC approved 10/28/22)	0						0								0
100,000	CalOSHA Repeat Violations (EC approved 3/04/21)		100,000													100,000
463,864	UC RSS subscription (EC approved 12/04/20) Exp 5/01/26	463,864														463,864
50,000	UC Lab Safety Training Consortium - Continuous	50,000														50,000
260,000	Evident ID (EC approved 5/02/25)	212,351						47,649								260,000
125,000	Alliant Risk Control Consulting (AORMA approved 5/01/25) Exp 6/30/28							99,337	25,663							125,000
34,500	Black Swan Solutions (EC approved 1/07/24) Exp 6/30/27	34,500														34,500
26,500	Employers Group (AORMA approved 5/04/23) Exp 6/30/26							21,059	5,441							26,500
150,000	Risk Reduction Funding Grants	92,334	57,666													150,000
77,899	Grant - EHS $150k for SW Student Training (EC approved 10/23/20)	47,951	29,948													77,899
69,717	Grant - Hazmat & Lab Safety Training ($75K EC approved 9/06/19)	42,915	26,802													69,717
0	South Tech System (Conflict of Interest Code)	0						0								0
0	Fall Protection Project	0														0
0	Security Awareness Trng (SAT)	0														0
10,643	Campus Safety, Health and Environmental Mgmt Assoc Fee		10,643													10,643
66,400	AXA Assistance (EC approved 3/05/20) - Continuous	66,400														66,400
90,188	Terra Dotta, LLC (FTIP) (EC approved 3/05/20) Exp 8/15/24 + 3	90,188														90,188

FY 26/27		Campus Liability (Fund 10)	Campus WC (Fund 11)	Campus IDL/NDI/UI (Fund 12)	Campus Property (Fund 13)	Campus AIME (Fund 14)	Campus AL (Fund 15)	AORMA Liability (Fund 21)	AORMA WC (Fund 22)	AORMA Property (Fund 23)	AORMA Crime (Fund 24)	AORMA UIP (Fund 25)	PIP (Fund 20)	OCIP (Fund 18)	CSIP (Fund 17)	TOTAL
	Contributions	60,399,542	37,722,012	14,949,918	45,307,055	4,520,025	3,078,149	13,552,994	3,501,308	9,626,088	526,252	1,497,492	757,018	0	588,278	196,026,131
	Contributions w/o Campus Auto Liability	60,399,542	37,722,012	14,949,918	45,307,055	4,520,025	0	13,552,994	3,501,308	9,626,088	526,252	1,497,492	0	0	588,278	192,190,964
	Contributions (%) used to allocated expenses	**31%**	**20%**	**8%**	**24%**	**2%**	**0%**	**7%**	**2%**	**5%**	**0%**	**1%**	**0%**	**0%**	**0%**	**100%**
0	AIME Committee					0										0
10,000	AORMA Committee							4,722	1,220	3,354	183	522				10,000
10,000	**Program Committee**	0	0	0	0	0	0	4,722	1,220	3,354	183	522	0	0	0	**10,000**
20,000	WC Office of Self-Insured Plans (AORMA)								**20,000**							20,000
160,000	State Personnel Board	**160,000**														160,000
180,000	**Taxes, Assessments & Fees**	**160,000**	**0**	**0**	**0**	**0**	**0**	**0**	**20,000**	**0**	**0**	**0**	**0**	**0**	**0**	**180,000**
0	**Coverage Counsel**	0	0	0	0	0	0	0	0	0	0	0	0	0	0	**0**
116,435	VEOCI - Emergency Mgmt Software (EC approved 9/07/18)	116,435														116,435
64,680	Descartes Visual Compliance (EC approved 9/6/24) Exp 12/31/28	64,680														64,680
1,954,253	**Loss Control Expenses**	**1,384,059**	**257,811**	**0**	**75,340**	**0**	**0**	**179,813**	**34,143**	**23,087**	**0**	**0**	**0**	**0**	**0**	**1,954,253**

FY 2026/27 LONG RANGE ACTION PLAN

ISSUE: The Executive Committee held its long-range planning session on March 5-6, 2026. The planning session consisted of a review of the FY 25/26 Long Range Action Plan, a report on its status, an evaluation on where efforts should be focused for the next one to three years, and development of new long-range goals for FY 26/27 and beyond. Based on the discussions during the long-range planning session, the Program Administrator drafted the FY 26/27 Long Range Action Plan summarizing goals to be accomplished in the next fiscal year for the Committee's review and approval.

RECOMMENDATION: The Executive Committee is asked to approve the draft FY 26/27 Long Range Action Plan.

FISCAL IMPACT: No fiscal impact is expected from action at today's meeting.

BACKGROUND: The Executive Committee establishes a Long-Range Action Plan every year. The planning session is held in March to consider how CSURMA may be refined to improve member services and to evaluate areas of coverage in response to emerging risk.

PUBLICATION: The Long-Range Action Plan will be included in every agenda packet.

ATTACHMENT(S):

a. FY 26/27 Long Range Action Plan

FY 2026/27 CSURMA LONG RANGE ACTION PLAN

GOAL	ACTION / TASK	STAFF	DEADLINE	STATUS
LRP-1	**Certificate of Insurance (COI) Tracking System** ***Objective:*** *Improve efficiency and accuracy in tracking COIs across the CSU system.*			
	1. Conduct a needs assessment to determine system requirements (e.g., automated reminders, reporting, accessibility).	CO	Jul-25	Completed
	2. Identify and evaluate potential software solutions and contract with the vendor.	CO, SRM, PA	Dec-26	Ongoing
	3. Develop a phased implementation plan, including data migration, user training, and testing.	CO, SRM, PA	Apr-27	
	4. Roll out the system to all campuses and auxiliary organizations, ensuring ongoing support.	CO, SRM, PA	Jun-27	
	5. Establish periodic audits to ensure compliance and system effectiveness.	CO, SRM, PA	Jun-28	
LRP-2	**Review Purpose and Scope of All CSURMA Standing Committees** ***Objective:*** *Ensure committee roles align with CSURMA's Policies, Procedures, Bylaws and JPA Agreement.*			
	1. Compile all relevant documents for review.	PA	May-26	
	2. Compare committee functions against CSURMA's Bylaws, JPA Agreement, and Policies and Procedures.	PA	Jun-26	
	3. Identify overlaps, gaps, or outdated responsibilities.	PA	Jul-26	
	4. Review current committee responsibilities, policies, and procedures and recommend revisions or the development of new policies and procedures as needed.	PA, SRM, EC	Sep-26	
	5. Present findings and proposed updates to CSURMA leadership for approval.	PA, EC, BOD	Oct-26	
LRP-3	**Research the Value and Purpose of Transitioning the AIME Committee from a CSURMA Standing Committee to a CSU Affinity Group** ***Objective:*** *Evaluate benefits and potential impacts of restructuring the AIME Committee.*			
	1. Review current AIME Committee responsibilities, policies, procedures and historical activities.	PA	May-26	
	2. Assess the potential benefits of an affinity group model (flexibility, engagement, efficiency).	PA, SRM	Jun-26	
	3. Identify any risks or operational challenges associated with the transition.	PA, SRM	Jul-26	
	4. Draft a recommendation report with rationale and proposed implementation steps.	PA, SRM, EC	Sep-26	
	5. Present findings to CSURMA leadership for decision-making.	PA, EC, BOD	Jan-27	
	6. Present findings to the AIME Committee.	PA, AIME	Feb-27	
LRP-4	**Review All CSURMA Contracts for Usage and Disseminate Available Services to Stakeholders** ***Objective:*** *Maximize utilization and awareness of CSURMA contracts and services.*			
	1. Compile an inventory of all active CSURMA contracts, agreements, and services.	PA	May-26	
	2. Review each contract to understand usage terms, eligibility, and benefits.	PA	May-26	
	3. Identify underutilized contracts or opportunities to enhance service delivery.	PA	May-26	
	4. Develop a clear communication plan to disseminate information to campuses, auxiliaries, and stakeholders.	PA	Sep-26	
	5. Provide training or guidance materials to ensure proper utilization.	PA	Sep-26	
	6. Establish periodic review cycles to maintain contract awareness and relevance.	PA	Sep-26	

FY 2026/27 CSURMA LONG RANGE ACTION PLAN

GOAL	ACTION / TASK	STAFF	DEADLINE	STATUS
	PARKING LOT - ONGOING OR FUTURE PROJECTS			
	1. Praesidium – *Review number of seats available at any one time for the online training. See if the contract can be amended to provide unlimited seats for a few of the most used training.*			
	2. Combat Sports – *Continue to monitor and provide annual updates to the Executive Committee.*			
	3. Impacts and Risk Financing Considerations for Exposures Arising from Artificial Intelligence (AI).			
	4. Nurse Case Managers Triage.			
	5. Safety Surveys - *Coordinate safety surveys between Campus EH&S and auxiliaries to ensure completion and proper review for safety risks and compliance. John Owen from Alliant Risk Control Consulting, will lead the effort, working with Scott Bourdon and campus/auxiliary contacts to plan and complete the surveys.*	John Owen		
	6. Conference and Event Administration Policies.			

BOD: CSURMA Board of Directors
CABO: CSU Chief Administrators and Business Officers
CO: Chancellor's Office
CPDC: CO Capital Planning Design & Construction

EC: CSURMA Executive Committee
OGC: CSU Office of General Counsel
PA: CSURMA Program Administrator
SRM: CSU Systemwide Risk Management

Agenda Item D4
CSURMA Executive Committee
Meeting Date: May 8, 2026

EXCESS INSURANCE RENEWALS AND UNDERWRITER MEETINGS REPORT

ISSUE: Most CSURMA coverage programs renew on July 1. In preparation, the Chancellor's Office and Program Administrators will begin marketing the programs and negotiating terms in early 2026, including conducting meetings with underwriting partners.

RECOMMENDATION: No action is requested at this time. The Executive Committee may provide direction or take action based on the information presented.

FISCAL IMPACT: The cost of the insurance programs will be included in the proposed budget as projected in the rates published to the CSURMA Board and AORMA Committee.

BACKGROUND: CSURMA representatives will meet with CSURMA's various program underwriters, in person when able and via zoom, in the lead up to the renewals and will report out details of those meetings. CSURMA will be represented by Robert Eaton, CSU Assistant Vice Chancellor, Financing, Treasury and Risk Management, Zachary Gifford, Senior Director of Systemwide Risk Management, Daniel Howell, CSURMA Program Director, and Amy Lightner, CSURMA Program Administrator.

Key objectives of the underwriter meetings include:

- Demonstrating CSU leadership's commitment to risk management
- Providing updates on CSU's financial and operational outlook
- Assessing insurance market conditions and potential impacts on program placements
- Discussing significant or emerging claims matters
- Reviewing technical aspects of placements and renewal expectations

PUBLICATION: This item is included in the agenda packet for informational purposes only. No additional publication is anticipated.

ATTACHMENT(S): None.

Agenda Item D5
CSURMA Executive Committee
Meeting Date: May 8, 2026

PRISM WORKERS' COMPENSATION RENEWAL

ISSUE: Last year, CSURMA accepted PRISM's terms to renew both the University and AORMA Workers' Compensation Programs for a two-year term (FY 2025/26 and FY 2026/27) in exchange for reduced rates. PRISM has now provided estimated pricing for the following options:

1. A new two-year commitment (FY 2026/27 and FY 2027/28).

2. Excess coverage pricing beginning FY 2027/28 that would allow CSURMA to self-insure the $125,000 primary layer, with PRISM continuing to provide excess reinsurance and commercial excess insurance above that level.

RECOMMENDATION: It is recommended that the Committee review and discuss the two options below and delegate authority to the CSURMA Treasurer and Secretary-Auditor to finalize the PRISM renewal once rates have been finalized.

<u>PRISM renewal options:</u>

1. Accept a new two-year commitment with PRISM (FY 2026/27 and FY 2027/28) in exchange for lower rates.

2. Complete the second year of the current agreement at a higher rate, allowing CSURMA, beginning FY 2027/28, to:

    - Retain the first $125,000 of each claim, and
    - Utilize PRISM for excess reinsurance and commercial excess insurance above the retained limit.

FISCAL IMPACT: See Exhibit A below. If a new two-year commitment is accepted, rates are expected to decrease by:

- 10% for the University program
- 8% for the AORMA program

PRISM's current reinsurance costs are included in the CSURMA FY 26/27 Budget.

Exhibit A

FY 26/27 CSURMA Workers' Compensation - University

PRISM	**2nd Year - Current Rate Commitment 25/26 and 26/27**		**1st Year - New Rate Commitment 26/27 and 27/28**		**% Diff**
PRISM Primary	20,851,200		18,622,984		
PRISM Excess	7,906,618		6,972,884		
Safety National	3,476,240		3,476,240		
Total PRISM Costs	**32,234,057**		**29,072,107**		**-10%**
CSURMA	**Expected Premium**	**70% Premium**	**Expected Premium**	**70% Premium**	
Pooled Layer (Primary & Excess)	23,500,099	25,026,787	23,500,099	25,026,787	
Safety National	3,476,240	3,476,240	3,476,240	3,476,240	
Total CSURMA Costs	**26,976,338**	**28,503,027**	**26,976,338**	**28,503,027**	
Cost Savings / Cost Increase	**5,257,719**	**3,731,031**	**2,095,769**	**569,080**	

FY 26/27 CSURMA Workers' Compensation - AORMA

PRISM	**2nd Year - Current Rate Commitment 25/26 and 26/27**		**1st Year - New Rate Commitment 26/27 and 27/28**		**% Diff**
PRISM Primary	1,491,685		1,332,280		
PRISM Excess	570,114		502,786		
Safety National	704,612		704,612		
Total PRISM Costs	**2,766,411**		**2,539,678**		**-8%**
CSURMA	**Expected Premium**	**70% Premium**	**Expected Premium**	**70% Premium**	
Pooled Layer (Primary & Excess)	2,158,003	2,395,542	2,158,003	2,395,542	
Safety National	704,612	704,612	704,612	704,612	
Total CSURMA Costs	**2,862,615**	**3,100,154**	**2,862,615**	**3,100,154**	
(Cost Savings) / Cost Increase	**($96,204)**	**($333,743)**	**($322,937)**	**($560,476)**	

BACKGROUND: CSURMA has participated in the PRISM Primary Workers' Compensation Program since January 1, 2015. PRISM currently provides primary reinsurance, excess reinsurance, and commercial excess insurance for both the CSURMA University and AORMA Workers' Compensation Programs, as summarized below.

University Program

- Primary Reinsurance: $125,000 per occurrence
- Excess Reinsurance: $2,375,000 excess of $125,000

- Commercial Excess Insurance: Statutory limits excess of $2,500,000 (workers' compensation) and $2,500,000 excess of $2,500,000 (employer's liability)

AORMA Program

- Primary Reinsurance: $125,000 per occurrence
- Excess Reinsurance: $625,000 excess of $125,000
- Commercial Excess Insurance: Statutory limits excess of $750,000 (workers' compensation) and $4,250,000 excess of $750,000 (employer's liability)

PUBLICATION: None at this time.

ATTACHMENT(S):

a. Comparison of CSURMA Self-Funding and PRISM Costs for the $125,000 Primary Layer

PRISM Primary Layer ($125K per claim) Cost Analysis

PRISM Primary Layer ($125K per claim) Developed Claims Capped at $125K

Campus	FY 14/15 *#1*	FY 15/16	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25	All Yrs
PRISM Primary Premium	7,967,887	15,922,984	17,767,027	17,305,338	17,864,551	19,886,695	18,469,154	19,126,060	19,329,086	19,156,360	19,032,731	191,827,873
Incurred Claims Capped at $125K - Developed*	*7,617,380*	13,633,525	13,771,194	16,326,137	15,337,061	12,326,207	10,683,288	16,378,704	16,433,172	16,101,843	19,984,971	158,593,482
PRISM Reinsurance Costs XS of Capped Claims - Developed	**$350,507**	**$2,289,459**	**$3,995,833**	**$979,201**	**$2,527,490**	**$7,560,488**	**$7,785,866**	**$2,747,356**	**$2,895,914**	**$3,054,517**	**-$952,240**	**$33,234,391**

AORMA	FY 14/15 *#1*	FY 15/16	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25	All Yrs
PRISM Primary Premium	787,493	1,621,830	1,822,169	2,448,197	2,216,151	2,111,306	1,422,960	1,705,152	1,764,802	1,449,074	1,437,347	18,786,481
Incurred Claims Capped at $125K - Developed**	*696,513*	1,324,650	1,566,259	1,375,137	781,876	1,178,083	723,965	1,030,690	1,357,338	1,408,936	2,517,581	13,961,028
PRISM Reinsurance Costs XS of Capped Claims - Developed	**$90,980**	**$297,180**	**$255,910**	**$1,073,060**	**$1,434,275**	**$933,223**	**$698,995**	**$674,462**	**$407,464**	**$40,138**	**-$1,080,234**	**$4,825,453**

Campus + AORMA	FY 14/15 *#1*	FY 15/16	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25	All Yrs
PRISM Primary Premium	8,755,380	17,544,814	19,589,196	19,753,535	20,080,702	21,998,001	19,892,114	20,831,212	21,093,888	20,605,434	20,470,078	210,614,354
Incurred Claims Capped at $125K - Developed	8,313,893	14,958,175	15,337,453	17,701,274	16,118,937	13,504,290	11,407,253	17,409,394	17,790,510	17,510,779	22,502,552	172,554,510
PRISM Reinsurance Costs XS of Capped Claims - Developed	**$441,487**	**$2,586,639**	**$4,251,743**	**$2,052,261**	**$3,961,765**	**$8,493,711**	**$8,484,861**	**$3,421,818**	**$3,303,378**	**$3,094,655**	**-$2,032,474**	**$38,059,844**

** CSU Pinnacle Study (Exhibit A Page 2 - Column 6)*

*** AORMA Pinnacle Study (Exhibit B Page 3 - Column 6)*

PRISM Primary Layer ($125K per claim) Cost Analysis with Development + Trend

Campus + AORMA	FY 14/15 *#1*	FY 15/16	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25	All Yrs
PRISM Primary Premium	8,755,380	17,544,814	19,589,196	19,753,535	20,080,702	21,998,001	19,892,114	20,831,212	21,093,888	20,605,434	20,470,078	210,614,354
Incurred Claims Capped at $125K	8,139,697	14,645,037	14,872,791	16,953,967	15,316,011	12,606,138	10,463,012	15,335,912	14,816,907	13,133,675	10,642,079	146,925,226
Developed Claims Capped at $125K	8,313,893	14,958,175	15,337,453	17,701,274	16,118,937	13,504,290	11,407,253	17,409,394	17,790,510	17,510,779	22,502,552	172,554,510
Loss Cost Trend Factor to 12/31/25***	1.283	1.256	1.230	1.205	1.180	1.156	1.132	1.109	1.086	1.064	1.042	
Trended and Developed Claims Capped at $125K	10,662,941	18,790,795	18,871,818	21,333,345	19,027,634	15,613,997	12,918,657	19,311,406	19,329,143	18,634,752	23,455,455	197,949,942
PRISM Reinsurance Costs XS of Capped Claims - Developed + Trend	**-$1,907,561**	**-$1,245,981**	**$717,378**	**-$1,579,810**	**$1,053,068**	**$6,384,004**	**$6,973,457**	**$1,519,806**	**$1,764,745**	**$1,970,682**	**-$2,985,377**	**$12,664,412**
*** AORMA Pinnacle Study (Exhibit B Page 3 - Column 12)											**Excluding Covid Years (2019 & 2020)**	**-$693,049**

PRISM Primary Layer ($125K per claim) Cost Analysis with Development + Trend + Rate Changes

Campus + AORMA	FY 14/15 *#1*	FY 15/16	FY 16/17	FY 17/18	FY 18/19	FY 19/20	FY 20/21	FY 21/22	FY 22/23	FY 23/24	FY 24/25	All Yrs
PRISM Primary Premium	8,755,380	17,544,814	19,589,196	19,753,535	20,080,702	21,998,001	19,892,114	20,831,212	21,093,888	20,605,434	20,470,078	210,614,354
Historical Rate Change		-3.7%	4.3%	-5.6%	-1.6%	8.7%	-9.6%	-1.5%	-6.2%	-6.3%	-1.9%	
Cumultative Rate Change	-22.1%	-22.1%	-19.1%	-22.5%	-17.8%	-16.5%	-23.2%	-15.0%	-13.7%	-8.1%	-1.9%	
On-Leveled Premium	6,820,290	13,667,108	15,845,339	15,317,618	16,500,927	18,375,430	15,285,063	17,701,216	18,195,121	18,941,512	20,071,694	176,721,318

On-Leveled Premium	6,820,290	13,667,108	15,845,339	15,317,618	16,500,927	18,375,430	15,285,063	17,701,216	18,195,121	18,941,512	20,071,694	176,721,318
Trended and Developed Claims Capped at $125K	10,662,941	18,790,795	18,871,818	21,333,345	19,027,634	15,613,997	12,918,657	19,311,406	19,329,143	18,634,752	23,455,455	197,949,942
Developed, Trended, & On-Leveled ULR	156.3%	137.5%	119.1%	139.3%	115.3%	85.0%	84.5%	109.1%	106.2%	98.4%	116.9%	**112.0%**
Trended, Developed, & On-Leveled PRISM Reinsurance Costs	**-$3,842,650**	**-$5,123,686**	**-$3,026,479**	**-$6,015,727**	**-$2,526,707**	**$2,761,433**	**$2,366,406**	**-$1,610,190**	**-$1,134,022**	**$306,760**	**-$3,383,761**	**-$21,228,624**

Agenda Item D6
CSURMA Executive Committee
Meeting Date: May 8, 2026

AGILITY RECOVERY SERVICE AGREEMENT EXTENSION

ISSUE: The current contract with Agility Recovery for continuity and recovery services is scheduled to expire on July 15, 2026.

RECOMMENDATION: No action is required; this item is presented for information only.
Systemwide Emergency Management and Continuity continues to find value in the services provided. The Secretary-Auditor will authorize an extension of the current services agreement.

FISCAL IMPACT: The current annual cost for Agility Recovery services is $86,966. The renewal proposal includes two options:

- $88,705 annually for a three-year contract; or
- $91,347 annually for a one-year contract.

The FY 2026/27 CSURMA budget includes $91,347 for Agility Recovery services.

BACKGROUND: CSURMA has contracted with Agility Recovery for continuity and recovery services since July 1, 2015. Agility Recovery provides business continuity and disaster recovery support, assisting organizations in preparing for and recovering from operational disruptions. Services include on-demand resources (such as backup power, temporary workspace, and IT/communications), as well as planning, testing, and data recovery capabilities to maintain operations during and after an outage or disaster.

PUBLICATION: Notification of the service agreement extension will be provided, as appropriate.

ATTACHMENT(S):

a. Agility Recovery Proposals

2026 Renewal for CSURMA

Agility Recovery

This is an amendment ("Amendment") to the Agility Recovery Product Terms (together with all schedules, exhibits, or statements of work thereto collectively the "Agreement") between Agility Recovery Solutions, Inc. ("Agility") and CSURMA ("Customer") dated July 16th, 2021. Except as specifically amended below, the Agreement shall remain unmodified and in full force and effect.

The terms and conditions of the Agreement shall be modified as follows:

1. The Term of the Agreement shall be until July 15th, 2027. Thereafter the Agreement shall renew for like terms unless Agility or Customer provide the other with no less than sixty (60) days' written notice.

2. The following table of services shall be maintained as the services located in the Agreement:

Item Name	Description	Units	Seats
Enhanced Mobile Recovery	Mobile physical recovery solution providing office space, workstations, technology, communications equipment, and power. This solution includes coverage for the locations listed in the Agreement dated July 16th, 2021.	-	48
Covered Locations	Number of locations covered in the event of an interruption.	114	-
Switches	Cisco ASA 5508-X	1	-
Firewalls	Cisco ASA 55XX model firewall(s)	1	-
Tape Drives	Tape drive(s) LTO 3 400/800 Gb SCSI LVD/SE	3	-
Simultaneous Mobile Declares	Number of sequential recoveries.	10	-
Generators	Emergency power generator up to 150kW in size and cables. Scheduling of fuel services can be provided upon request.	1	-
Satellite Bandwidth	Satellite connectivity up to 3Mbps. Bandwidth on demand (BOD) fees will apply at time of use. Alternatively, Agility can provide cellular 4 or 5G connectivity services billed at $15/gb. Bandwidth speeds are dependent on carrier.	1	-
Laptops	Quick delivery of laptops with specifications equivalent or better: Intel i5 processor, 8GB RAM, 250 GB HDD in lieu of existing computers. WIFI capable, keyboard, monitor & mouse. Daily usage fees begin on day 31.	48	-
Printers	Quick delivery of a multi-function device (print/copy/scan/fax capabilities) or network printer. Daily usage fees begin on day 31.	1	-
Server	Quick delivery with specifications equivalent to or better than: Dell PowerEdge R430/HPE DL360 Gen9 or better | Supports Windows Server 2019/2016/2012 |Supports ESXi 7.0/6.7/6.5 | 16+ Processor Cores | 1 TB | 16 GB RAM | 1 Gbps Ethernet. Daily usage fees begin on day 31.	4	-
	Total Monthly Price (USD) – 12 Month Term	$7,602.29	

3. The total monthly fee for the Agreement shall be $7,602.29

The persons signing below on behalf of each party represent and warrant that they are duly authorized to execute this Amendment and bind their respective parties to the terms and conditions of the Agreement and those herein.

Agility Recovery Solutions, Inc.

CSURMA	
Client	Micah Fallon
E-mail Address	Agility Representative
Contact/Title	Accepted and Approved By
Signature	Signature
Date Signed	Date Signed

Agility Recovery

2026 Renewal for CSURMA

Agility Recovery

This is an amendment ("Amendment") to the Agility Recovery Product Terms (together with all schedules, exhibits, or statements of work thereto collectively the "Agreement") between Agility Recovery Solutions, Inc. ("Agility") and CSURMA ("Customer") dated July 16th, 2021. Except as specifically amended below, the Agreement shall remain unmodified and in full force and effect.

The terms and conditions of the Agreement shall be modified as follows:

1. The Term of the Agreement shall be until July 15th, 2029. Thereafter the Agreement shall renew for like terms unless Agility or Customer provide the other with no less than sixty (60) days' written notice.

2. The following table of services shall be maintained as the services located in the Agreement:

Item Name	Description	Units	Seats
Enhanced Mobile Recovery	Mobile physical recovery solution providing office space, workstations, technology, communications equipment, and power. This solution includes coverage for the locations listed in the Agreement dated July 16th, 2021.	-	48
Covered Locations	Number of locations covered in the event of an interruption.	114	-
Switches	Cisco ASA 5508-X	1	-
Firewalls	Cisco ASA 55XX model firewall(s)	1	-
Tape Drives	Tape drive(s) LTO 3 400/800 Gb SCSI LVD/SE	3	-
Simultaneous Mobile Declares	Number of sequential recoveries.	10	-
Generators	Emergency power generator up to 150kW in size and cables. Scheduling of fuel services can be provided upon request.	1	-
Satellite Bandwidth	Satellite connectivity up to 3Mbps. Bandwidth on demand (BOD) fees will apply at time of use. Alternatively, Agility can provide cellular 4 or 5G connectivity services billed at $15/gb. Bandwidth speeds are dependent on carrier.	1	-
Laptops	Quick delivery of laptops with specifications equivalent or better: Intel i5 processor, 8GB RAM, 250 GB HDD in lieu of existing computers. WIFI capable, keyboard, monitor & mouse. Daily usage fees begin on day 31.	48	-
Printers	Quick delivery of a multi-function device (print/copy/scan/fax capabilities) or network printer. Daily usage fees begin on day 31.	1	-
Server	Quick delivery with specifications equivalent to or better than: Dell PowerEdge R430/HPE DL360 Gen9 or better | Supports Windows Server 2019/2016/2012 |Supports ESXi 7.0/6.7/6.5 | 16+ Processor Cores | 1 TB | 16 GB RAM | 1 Gbps Ethernet. Daily usage fees begin on day 31.	4	-
	Total Monthly Price (USD) – 12 Month Term	$7,392.12	

3. The total monthly fee for the Agreement shall be $7,392.12

The persons signing below on behalf of each party represent and warrant that they are duly authorized to execute this Amendment and bind their respective parties to the terms and conditions of the Agreement and those herein.

Agility Recovery Solutions, Inc.

CSURMA Client	▼
E-mail Address	Micah Fallon Agility Representative
Contact/Title	Accepted and Approved By
Signature	Signature
Date Signed	Date Signed

UNIVERSITY OF CALIFORNIA RISK AND SAFETY SOLUTIONS SERVICE AGREEMENT EXTENSION

ISSUE: The current contract with the University of California for Risk & Safety Solutions (RSS) expires on May 1, 2026.

RECOMMENDATION: No action is required; this item is presented for information only.

Systemwide Environmental Health & Safety continues to find value in the services provided, and the Secretary-Auditor has authorized an extension of the current services agreement.

FISCAL IMPACT: The annual cost for RSS for FY 2026/27 is $963,864, representing a 5% increase over the expiring term. This amount is included in the FY 2026/27 CSURMA budget. Consistent with prior years, the Chancellor's Office will fund $500,000 of the contract, with the remaining $463,864 allocated to campuses through the liability program premium.

BACKGROUND: CSURMA first entered into an agreement with the University of California for RSS on January 1, 2018, in response to an internal audit finding. RSS is a systemwide suite of digital tools designed to support more consistent and proactive management of environmental health and safety (EH&S) responsibilities. The platform centralizes data, standardizes processes, and supports regulatory compliance while improving visibility into risks.

CSURMA's service agreement for RSS includes the following core modules:

1. **Laboratory Hazard Assessment Tool (LHAT):** Identifies and documents hazards in laboratory and research environments. LHAT enables principal investigators and lab staff to evaluate risks associated with chemicals, equipment, and procedures, and assigns appropriate safety controls, required training, and personal protective equipment (PPE).
2. **Chemical Inventory Management:** Tracks chemical inventories across campus locations, including quantities, storage locations, and hazard classifications. This module supports regulatory reporting, enhances emergency response capabilities, and promotes safe storage and handling practices.
3. **Inspections and Compliance (Inspect):** Supports the scheduling, execution, and documentation of safety inspections. The module standardizes inspection processes, tracks findings, and ensures timely completion of corrective actions, improving overall compliance and trend visibility.

PUBLICATION: Notification of the service agreement extension will be provided, as appropriate.

ATTACHMENT(S):

a. University of California Risk & Safety Solutions – Amendment #3

AGREEMENT NUMBER	AM. NO. 3
CONTRACTOR IDENTICATION NUMBER 000 0009366	

MASTER AGREEMENT

THIS AGREEMENT, made and entered into this 9th day of April, 2026 in the State of California, by and between the California State University Risk Management Authority, appointed and acting officer, hereinafter called CSURMA and

CONTRACTOR NAME

University of California (Risk and Safety Solutions {RSS}), hereafter called Contractor,

WITNESSETH: That the VENDOR for and in consideration of the covenants, conditions, agreements, and stipulation of the CSURMA hereinafter expressed, does hereby amend the existing agreement (attached) and agree to furnish to the CSURMA services and materials as follows:

The original Agreement No. 000 0009366, dated January 1, 2018, is hereby amended as follows:

1) The contract renewal date is May 1, 2026 which also reflects the payment due date.
2) CSU agrees to a term of 1 year (12 months)
3) Should the contract be amended for subsequent years, annual increases will be set at 5%

All other terms, conditions and provisions of the Master Services Agreement shall remain in full force and effect. This Amendment is signed by the parties' duly authorized representatives and shall be effective as of May 1, 2026.

Except as previously amended and as amended herein, all other terms and conditions of the original Agreement shall continue in full force and effect.

Solutions	Term	Year 6
Bundle: LHAT, Chemicals & Inspect	Annual Payment	$963,864.42

IN WITNESS WHEREOF. This agreement has been executed by the parties hereto, upon the date first above written

California State University Risk Management Authority	CONTRACTOR
	Regents of the University of California, Office of the President, Risk and Safety Solutions
BY (AUTHORIZED SIGNATURE) DocuSigned by: Zachary Gifford EF2254FFCAE5494 — DATE 4/10/2026	BY (AUTHORIZED SIGNATURE) — DATE
PRINTED NAME AND TITLE OF PERSON SIGNING Zachary Gifford CSURMA Secretary-Auditor	PRINTED NAME AND TITLE OF PERSON SIGNING Nathan Bronston, Executive Vice President – Chief Financial Officer
DEPT. Systemwide Risk Management / CSURMA	ADDRESS

Agenda Item D8
CSURMA Executive Committee
Meeting Date: May 8, 2026

VEOCI SERVICE AGREEMENT EXTENSION

ISSUE: The current contract with Veoci for software to integrate emergency management systems systemwide is scheduled to expire on June 30, 2026.

RECOMMENDATION: No action is required; this item is presented for information only.

Systemwide Emergency Management and Continuity continues to find value in the services provided. The Secretary-Auditor has authorized an extension of the current services agreement.

FISCAL IMPACT: The annual cost for the Veoci services for FY 26/27 is $116,435, which is a 3% increase over the expiring term. $116,435 is included in the FY 2026/27 CSURMA budget.

BACKGROUND: The Emergency Managers Affinity Group originally submitted a CSURMA Risk Management Grant application to support systemwide integration of the Veoci emergency management platform, enhancing interoperability between campuses and the Chancellor's Office during major disasters. The grant was approved by the Executive Committee in 2017.

Veoci provides a cloud-based platform for emergency management, business continuity, and crisis response. It enables real-time incident coordination, continuity planning, stakeholder communication, and resource tracking through a centralized system. The platform also supports planning, reporting, and workflow automation to help maintain operations before, during, and after a disruption.

PUBLICATION: Notification of the service agreement extension will be provided, as appropriate.

ATTACHMENT(S):

a. Veoci Amendment #15

Amendment No. 15 for CSU - California State University Office of the Chancellor

This Amendment No. 15 hereby amends Contract No. GWS772605 by and between Veoci Inc. and CSU - California State University Office of the Chancellor dated March 01, 2016, and Amended thereafter. Professional Service hours expire at the end of the contract term. This Amendment No. 15 shall be incorporated into the MSA and if applicable, the SOW, and becomes effective on July 01, 2026.

WHEREAS the parties wish to modify the terms dates of the Agreement
AND

All other terms and conditions of Contract No. GWS772605, as Amended, and the Agreement remain in full effect, except as modified herein:

I. **Schedule D. Section I. Term of this Order Form** The first sentence shall be deleted in its entirety and replaced with the following:
"The Service will be available to Customer from: Start Date of July 01, 2026 to End Date of June 30, 2027 (the "Order Form Term") in exchange for the fees described in Article III below, and pursuant to the terms of the Agreement."

QTY	DESCRIPTION	ANNUAL SUBSCRIPTION
500	Veoci Standard Access Licenses *Chancellor's Office - Enterprise Licenses*	$112,635.00
2	Veoci Full Access Licenses *CSUN*	$3,918.00
9	Veoci Infrequent Access Licenses *CSUN - ITDR*	$1,579.00
50	Veoci Occasional Access Licenses *CSUN - BCP*	$3,031.00
1	Contact or Member List Integration Configuration and Maintenance *CSUN*	$1,500.00
1	Best Practice Update Subscription *CSUN*	$3,500.00
	Total Annual	**$126,163.00**

QTY	DESCRIPTION	ONE-TIME FEE
20	Professional Service Hours Chancellors Office	$3,800.00
10	Professional Service Hours CSUN	$1,900.00
	Total - One-Time	**$5,700.00**
	Discount *One time customer appreciation discount.*	**$250.00**
	Sales Tax (at 0.00000%)*	$0.00
	Total	**$131,613.00**

*Plus, Applicable Sales Tax

NOTES:
Annual amount:
Chancellors' Office: $116,435
CSUN: $15,178

IN WITNESS WHEREOF, Veoci Inc. and CSU - California State University Office of the Chancellor have each caused this Amendment No. 15 to Contract No. GWS772605 to be signed and delivered by its duly authorized representatives as of the date first set forth above.

Veoci Inc.	**CSU - California State University Office of the Chancellor**
Signed:	Signed: ____________________
Name: Brigitte Girard	Name (print): ____________________
Title: CFO	Title: ____________________
Date: ____________	Date: ____________________

The Services and Fees set forth in this Amendment shall be considered finalized upon signature by an authorized representative of Veoci.

Agenda Item E1
CSURMA Executive Committee
Meeting Date: May 8, 2026

AIME PROGRAMS UPDATE

ISSUE: The Athletic Injury Medical Expense (AIME) program continues to address the insurance and risk management needs of its members.

The Executive Committee Liaison for AIME, will report on the activities of the AIME Committee.

RECOMMENDATION: This item is for information only; no action is required on this item at today's meeting.

FISCAL IMPACT: None.

BACKGROUND: AIME is designed to cover medical expenses arising from injuries to student athletes while practicing or competing in inter-collegiate sports programs of the university.

PUBLICATION: None.

ATTACHMENT(S): None.

AORMA PROGRAMS UPDATE

ISSUE: The Auxiliary Organizations Risk Management Alliance (AORMA) continues to address the insurance and risk management needs of its members. All Auxiliary Organizations in Good Standing purchase insurance coverage through the AORMA.

The AORMA Chair, will report on the activities of the AORMA Committee.

RECOMMENDATION: No action is required on this item at today's meeting.

FISCAL IMPACT: None.

BACKGROUND: The AORMA was first marketed to CSU Auxiliary Organizations in 1998. Since that time, the program has grown from 12 members to 86 members, and represents 100% participation.

PUBLICATION: None.

ATTACHMENT(S): None.

INTERNATIONAL STUDENT HEALTH INSURANCE PROGRAM (ISHIP) UPDATE

ISSUE: The Committee will receive an update on the International Student Health Insurance Program (iSHIP).

RECOMMENDATION: This is an information item only. No action is required at this time.

FISCAL IMPACT: None.

BACKGROUND: The iSHIP initiative was launched in January 2025, with coverage available for the 2025/26 academic year. Previously, CSU campuses independently selected international student health insurance providers, resulting in variability in coverage, pricing, and administrative practices, as well as exposure to underwriting and renewal risks.

The systemwide iSHIP program was established to provide a more consistent and efficient solution, offering:
- Enhanced and standardized coverage
- Cost efficiencies through pooled risk
- Greater rate stability
- Streamlined administrative processes
- A vetted, system-supported program structure
- Improved data integration capabilities

As part of the program's continued development, an iSHIP Advisory Committee is being established to support governance, facilitate campus engagement, and guide ongoing program enhancements.

PUBLICATION: None.

ATTACHMENT(S): None.

Agenda Item G1
CSURMA Executive Committee
Meeting Date: May 8, 2026

SEDGWICK 2025 YEAR-END WORKERS' COMPENSATION REPORT

ISSUE: Attached for the Committee's review is the Sedgwick 2025 Year-End Workers' Compensation Report. Please note that this report reflects broad U.S. workers' compensation experience and is not limited to California or the California State University system. It includes a mix of insured and self-insured claims from 2021 through 2025.

Workers' compensation in 2025 showed declining claim frequency but rising severity, as cost pressures from medical inflation, wage growth, and increased litigation offset reductions in volume. While overall performance remains stable and the line continues to be profitable, aging workforce trends and escalating medical and legal costs are expected to place continued upward pressure on claim severity going forward.

RECOMMENDATION: No action is recommended; this report provides information only.

FISCAL IMPACT: None.

BACKGROUND: None.

PUBLICATION: None.

ATTACHMENT(S):

a. Sedgwick's 2025 Year-End Workers' Compensation Report

State of the Line

2025 YEAR-END

Workers' compensation

REPORT OBJECTIVES

This report aims to summarize the present metrics for our workers' compensation (WC) programs, assess the landscape of WC claims and litigation and benchmark our patterns against comparable industry research. To aid our analysis, we utilized research from the following entities:

- National Council on Compensation Insurers (NCCI) research
- California Workers' Compensation Insurance Rating Bureau (WCIRB) research
- Workers' Compensation Research Institute (WCRI)

DATA PARAMETERS

Our practice team uses JURIS claims data to perform comparative analyses informed by their expertise and analytics. The data in this report is based on both insured and self-insured claims for all states across five, 12-month periods (referred to as CY) from Jan. 1, 2021, through Dec. 31, 2025.

Key observations

Workers' compensation claim volume declined modestly, driven by reductions in both indemnity and medical-only claims. While overall claim frequency fell, claim severity increased. Operational performance remained stable; however, litigation trends showed upward pressure, including continued cost escalation within more complex claims.

1.6%

decrease in workers' compensation claim volume from CY 2024 to CY 2025.

0.4%

decrease in indemnity claims from CY 2024 to CY 2025.

5.3%

increase in average paid per indemnity claim from CY 2024 to CY 2025, with the 18–29 age group averaging an 11.3% increase.

2.1%

decrease in medical-only claims from CY 2024 to CY 2025.

14.2%

litigation rate for indemnity claims, up from 13.1% the prior year.

The average incurred cost per litigated indemnity claim rose 2.5%.

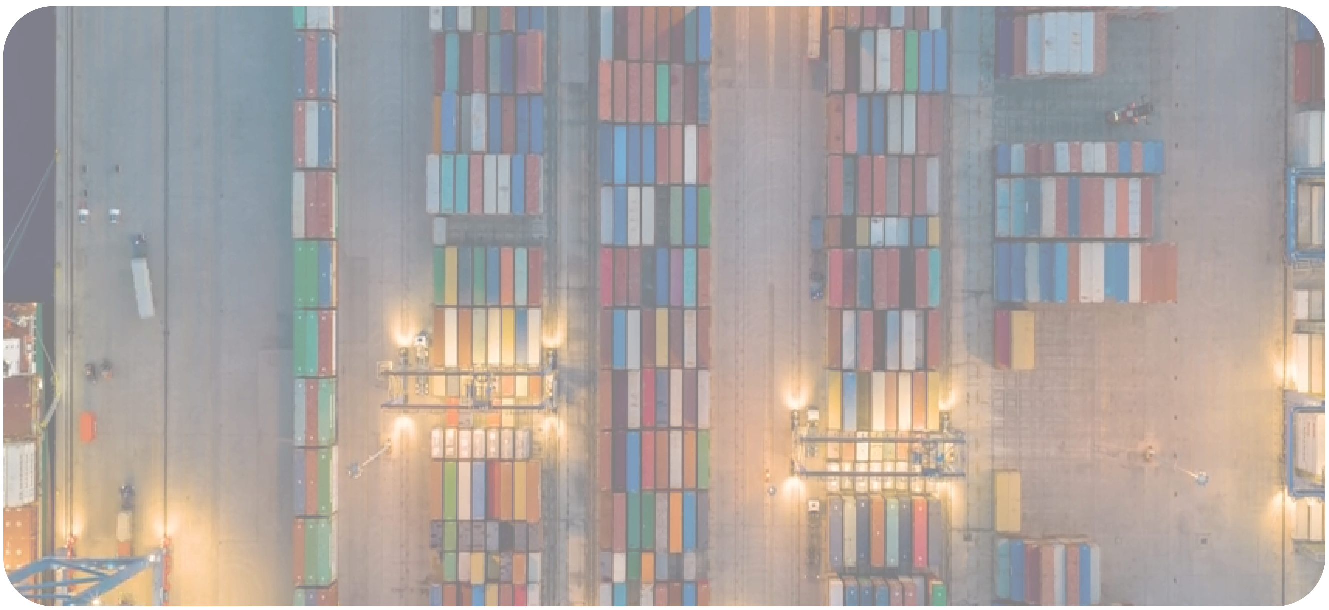
The overall claim closure rate in CY 2025 was consistent with CY 2024 results.

Download a summary slide with these key observations.

2025 year-end – workers' compensation summary

REPORT CONTENTS

Market



According to the AM Best Market Segment Report, Workers' Compensation Continues with Strong Profits, Despite Pricing Cuts, workers' compensation remains the primary driver of profitability for the overall property/casualty sector. This performance has continued even as net premiums written declined nearly 7%, reflecting rate reductions and ongoing pricing pressure.

The report, issued Oct. 7, 2025, also highlights several potential headwinds for the line, including:

- Susceptibility of payroll-based exposure to macroeconomic shocks
- The possibility of a recession
- The impact of tariffs
- Shifts in immigration policy
- Legislative and regulatory changes

Finally, the report notes that California, which accounts for more than 20% of U.S. direct premium written — more than double that of any other state — has posted combined ratios above 100% for five consecutive years, exceeding 127% in the most recent year. These results reflect rising medical costs, increased litigation and growth in cumulative trauma claims, and may signal emerging trends for the broader national market.

In a separate report released in August 2025, **Fitch Ratings** projected a softening of workers' compensation profitability, citing declining rates in recent years and the potential for rising claims costs driven by medical inflation, projecting combined ratios moving into the mid-90s in the coming years.

A recent **MarkWide Research** report notes that the U.S. insurance third-party administrator (TPA) market is experiencing steady growth, supported by:

- Increased outsourcing of administrative functions by insurers
- Rising demand for specialized services
- Ongoing technological advancements

The report concludes that the market outlook is strong for TPAs that *"embrace digital transformation, focus on compliance and risk management, enhance customer engagement, and invest in talent and training."*

Claim volume

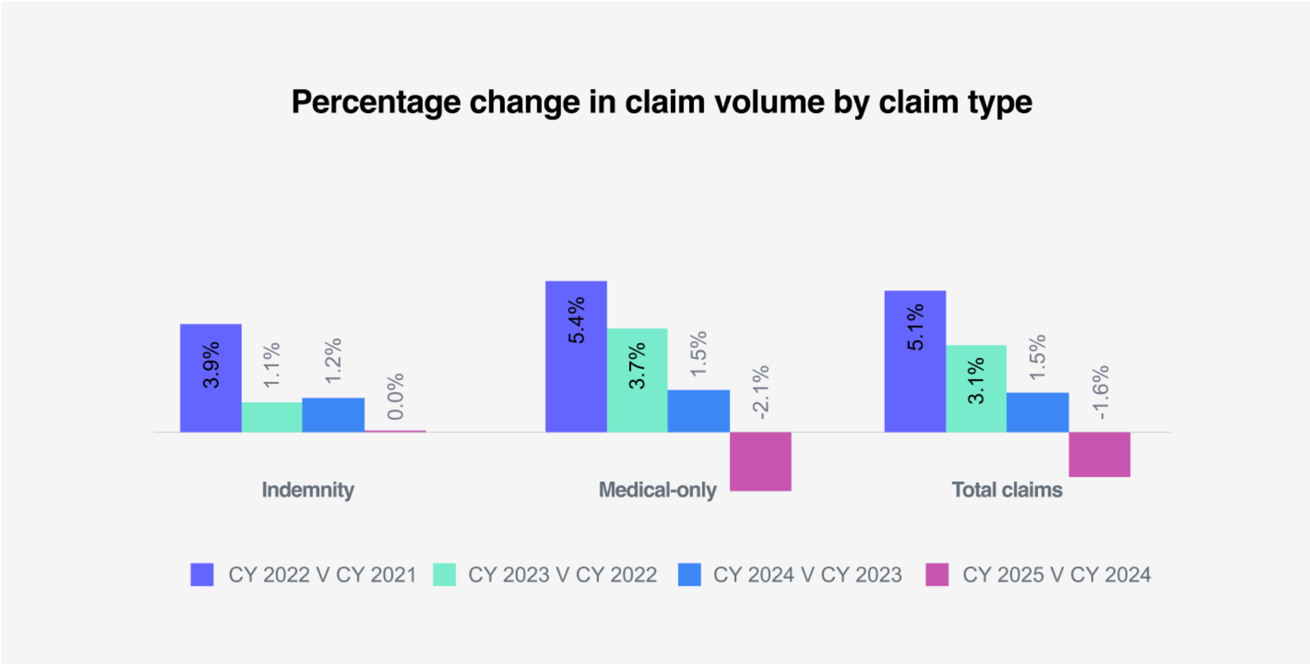
1.6%

Decrease in total claim counts

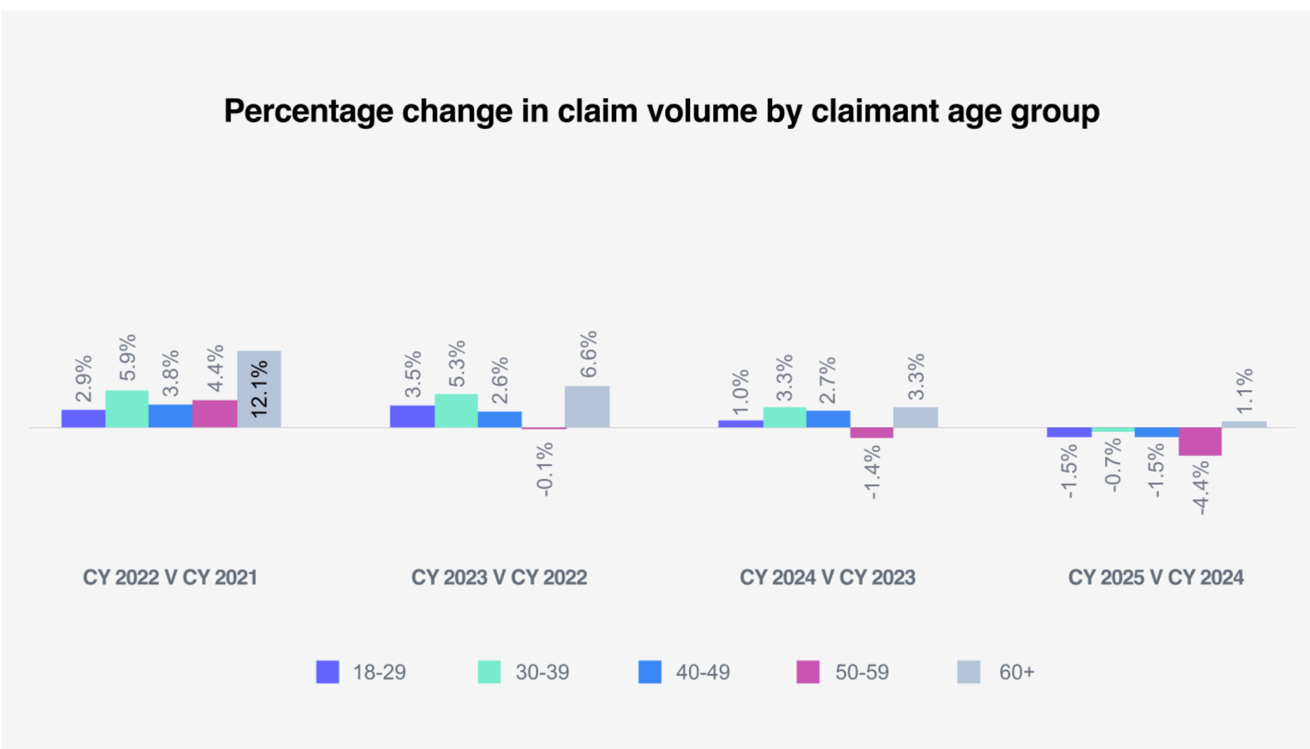
Sedgwick's data for CY 2025 shows a 1.6% decrease in total claim counts compared with 2024. Indemnity claim volume was flat, while medical-only claims declined 2.1%.

The decline in claims can be partially attributed to slower job growth. According to the Bureau of Labor Statistics (BLS) TED: The Economics Daily Report published Jan. 16, 2026, payroll employment increased by 584,000 in 2025, an average monthly gain of 49,000. This compares with an increase of 2 million in 2024, or an average monthly gain of 168,000.

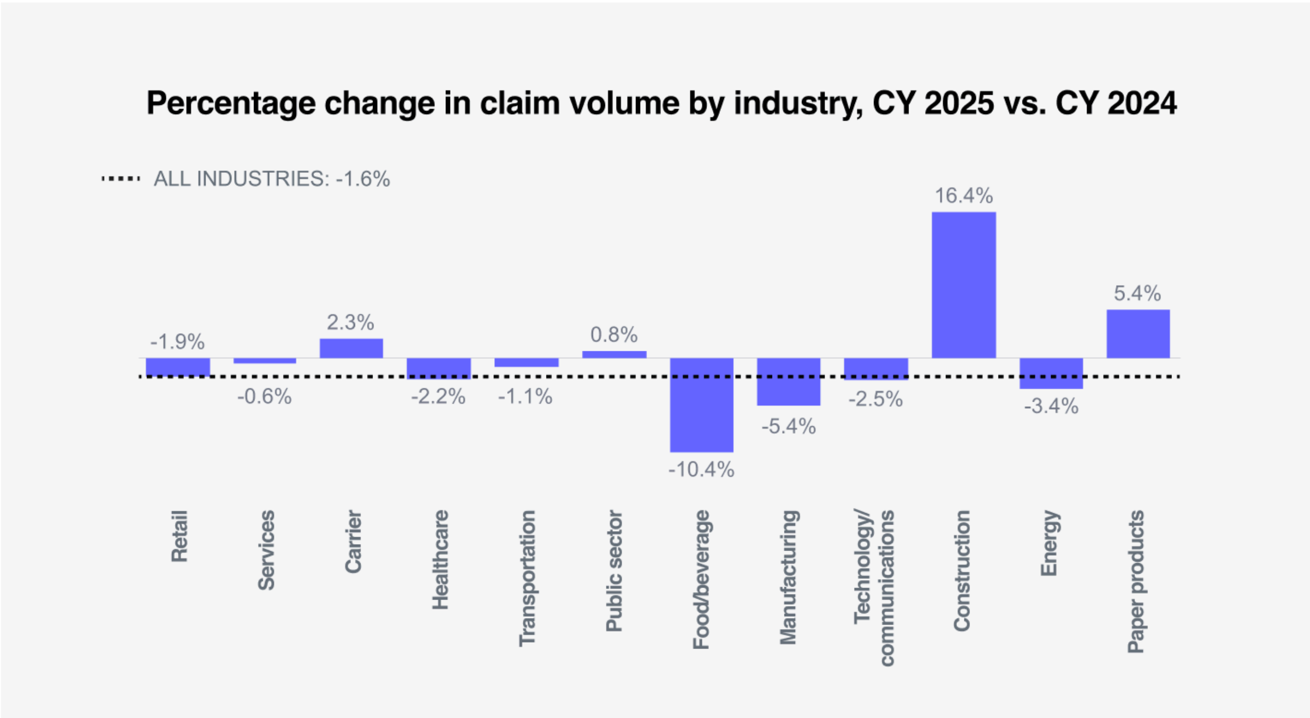
Additional support for declining claim volume comes from the BLS Economic News Release, Employer Reported Workplace Injuries and Illnesses, 2023-2024, published Jan. 22,2026. The report shows U.S. private industry workplace injuries fell in 2024 to their lowest level since 2003, the first year the BLS began tracking the data.



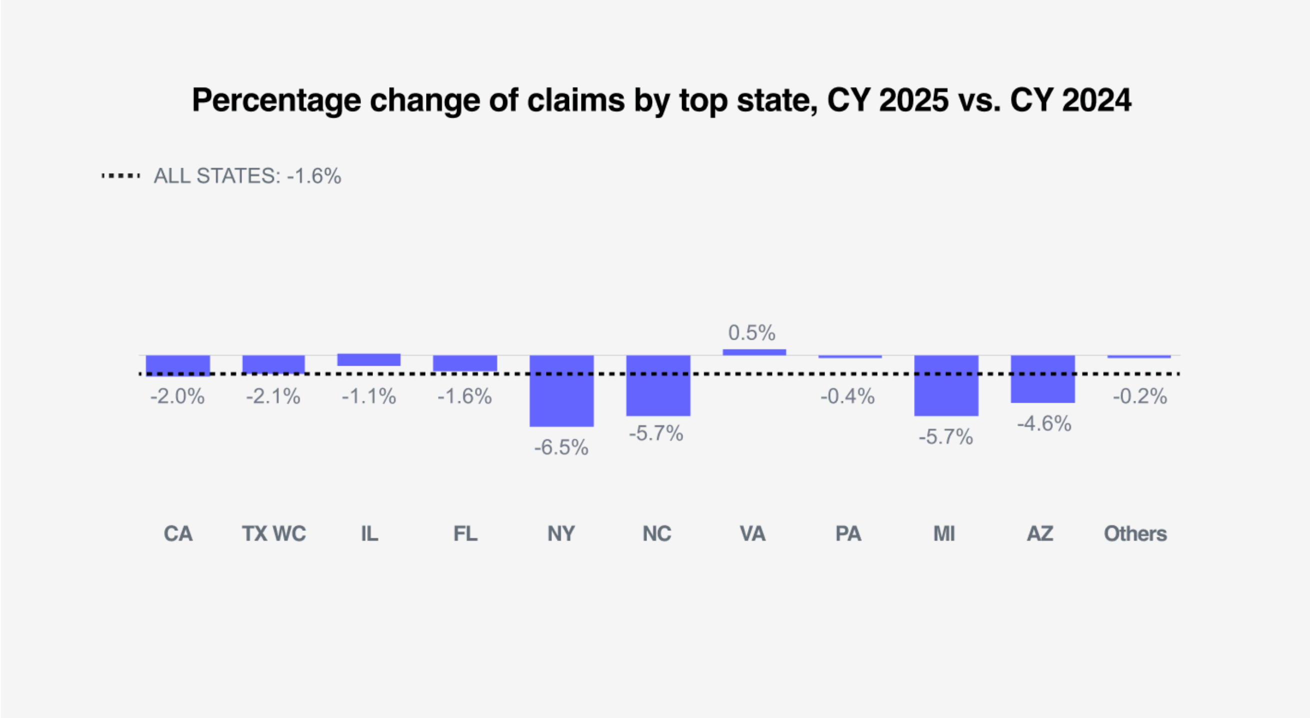
Sedgwick's claim volume change by age group reflected trends consistent with the overall decline in total claims. The 60 and older age group was the only cohort to record a year-over-year increase, rising 1.1% from 2024 to 2025. Notably, this age group has posted the largest percentage increase in claim volume for five consecutive years, underscoring the ongoing impact of an aging workforce on claim patterns.



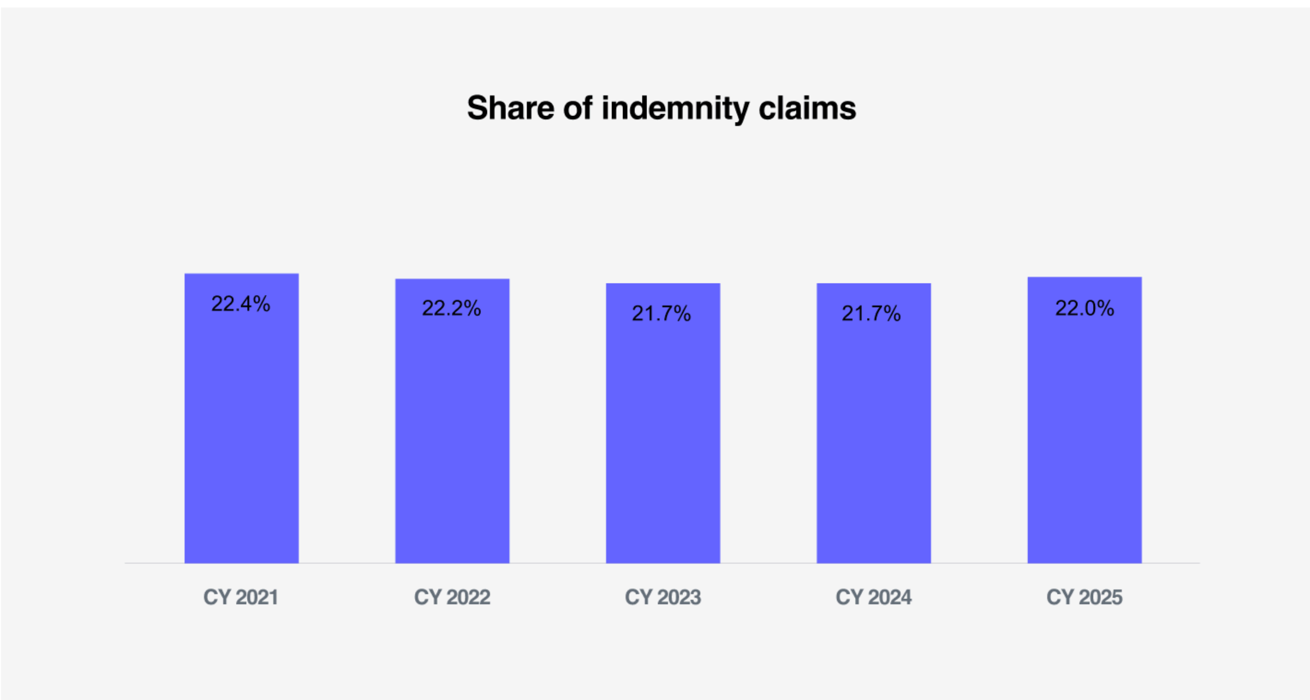
From an industry perspective, NCCI highlighted healthcare and social assistance as the strongest areas of labor market growth in its Labor Market Insights report published Jan. 9, 2026. In contrast, Sedgwick's 2025 claim data counts were seen within the carrier, public sector, construction and paper products industries. The most significant declines in claim volume were recorded in food and beverage, manufacturing and healthcare.



According to the Bureau of Labor Statistics (BLS) TED: The Economic Daily Report published Jan. 15, 2026, Texas, Pennsylvania, New York and North Carolina recorded the largest job gains from November 2024 to November 2025. The largest percentage increases in employment occurred in Missouri, South Carolina and North Carolina. Sedgwick's data shows an increase in claims volume among top states only in Virginia. The largest declines in claim volume were recorded in New York, North Carolina, Michigan and Arizona.



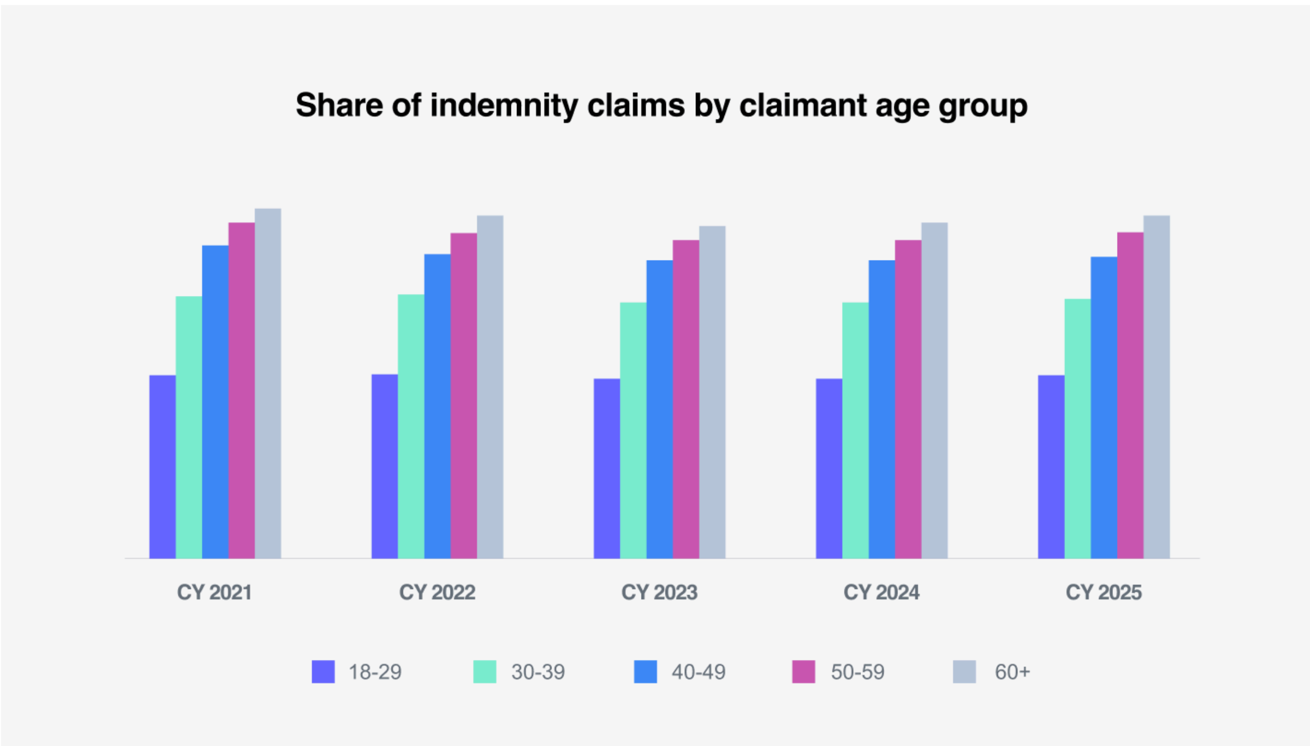
The share of indemnity claims compared with medical-only claims held steady at 22% in CY 2025, a 0.3% increase from CY 2024.



Shifts in the age distribution of the labor force are expected to have an increasing impact on workers' compensation outcomes. According to Bureau of Labor Statistics (BLS) employment projections for 2023-33, the core of the labor force will continue to consist of workers ages 25-54. However, workers ages 65 and older are projected to experience the fastest growth in labor force participation. Their share of the labor force is expected to increase from 6.7% to

8.6% over the projection period, while the share of workers ages 16-24 is projected to decline from 13.2% to 11.6%.

This demographic shift has important implications for claims severity. Sedgwick's indemnity claim data by claimant age group shows that workers aged 60 and older continue to record the highest indemnity rate. In 2025, the indemnity rate for this age group increased to 28.5%, up from 27.9% in 2024, reinforcing the relationship between an aging workforce and higher-cost workers' compensation claims.

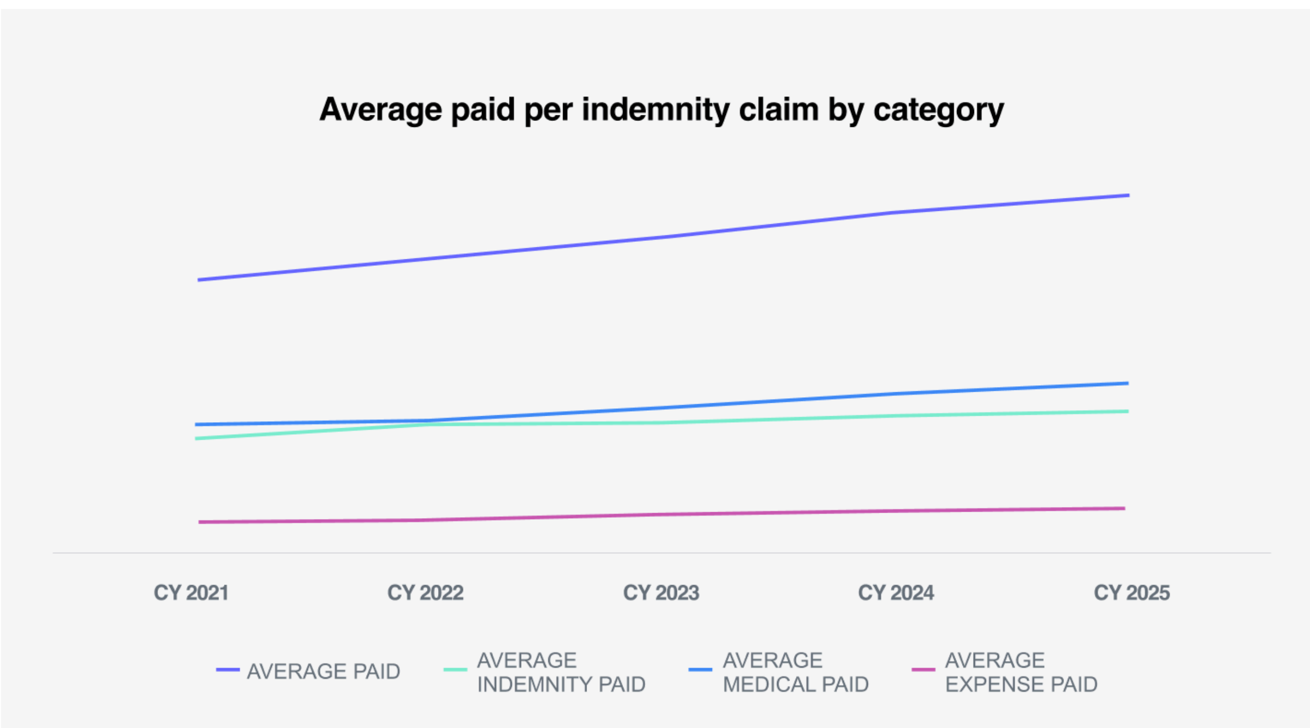


Indemnity costs

5.3%

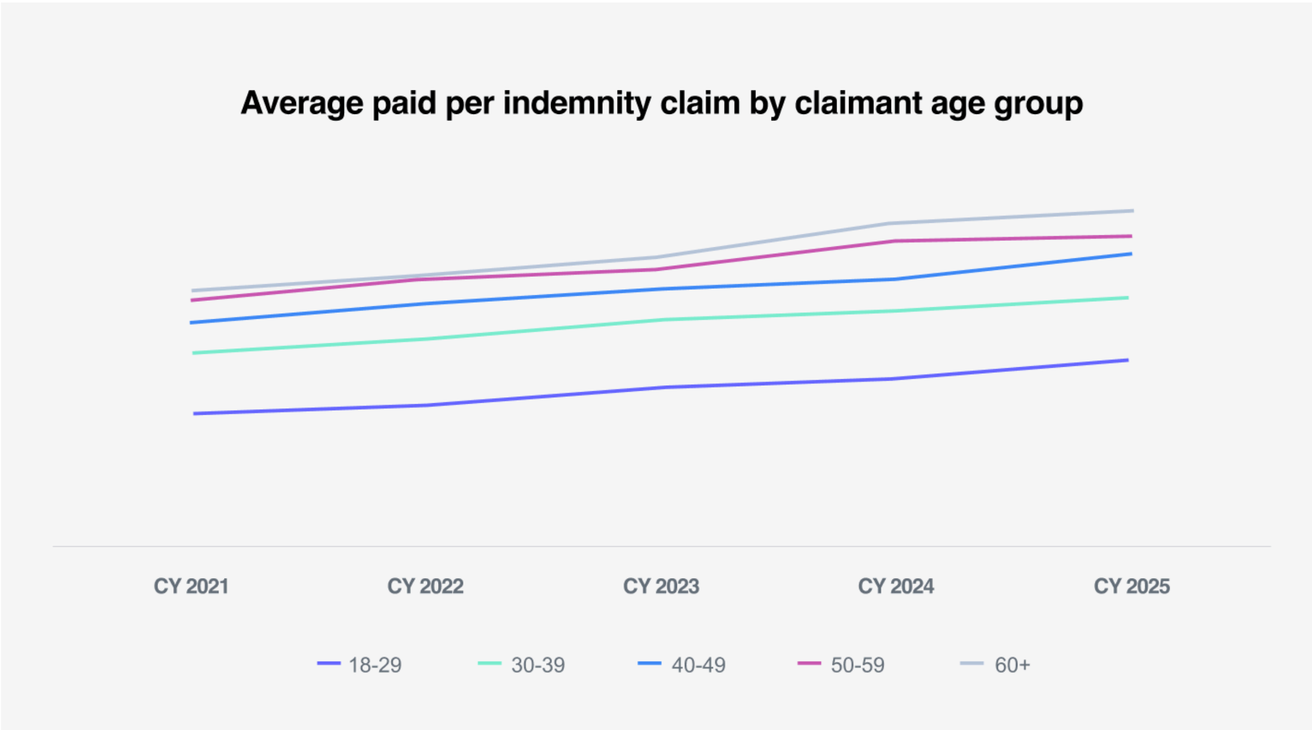
Increase in average paid

The average paid per indemnity claim increased by 5.3% from 2024 to 2025. The increase was driven by a 3.3% rise in indemnity payments, a 6% increase in medical payments and an 8.9% in expense payments.



The largest increase in average indemnity paid occurred in workers ages 18-29, rising 11.3%. This was followed by increases of 8.7% among workers ages 40-49, 4.7% among those ages 30-39, 3.5% among workers ages 60 and older, and 1.6% among those ages 50-59.

While the 18-29 age group recorded the highest percentage increase, its overall financial impact remains more limited because of lower wage levels and reduced medical utilization compared with other age groups. In contrast, workers ages 60 and older, despite a smaller percentage increase, have higher average wages and significantly greater medical utilization, contributing more materially to claim severity and overall costs.



The state filter within the average weekly wage (AWW) Inflation Tool allows comparisons of average weekly wages by state. According to Employment Cost Index Summary – 2025 Q3 Results, issued Feb. 10, 2026, wages and salaries increased 4% for union workers and 3.3% for non-union workers for the 12 month period ending December 2025. In addition, 23 states and D.C. increased their minimum wage in 2025, and 21 states and D.C. are scheduled to implement minimum wage increases in 2026, according to The Economic Policy Institute's minimum wage tracker.

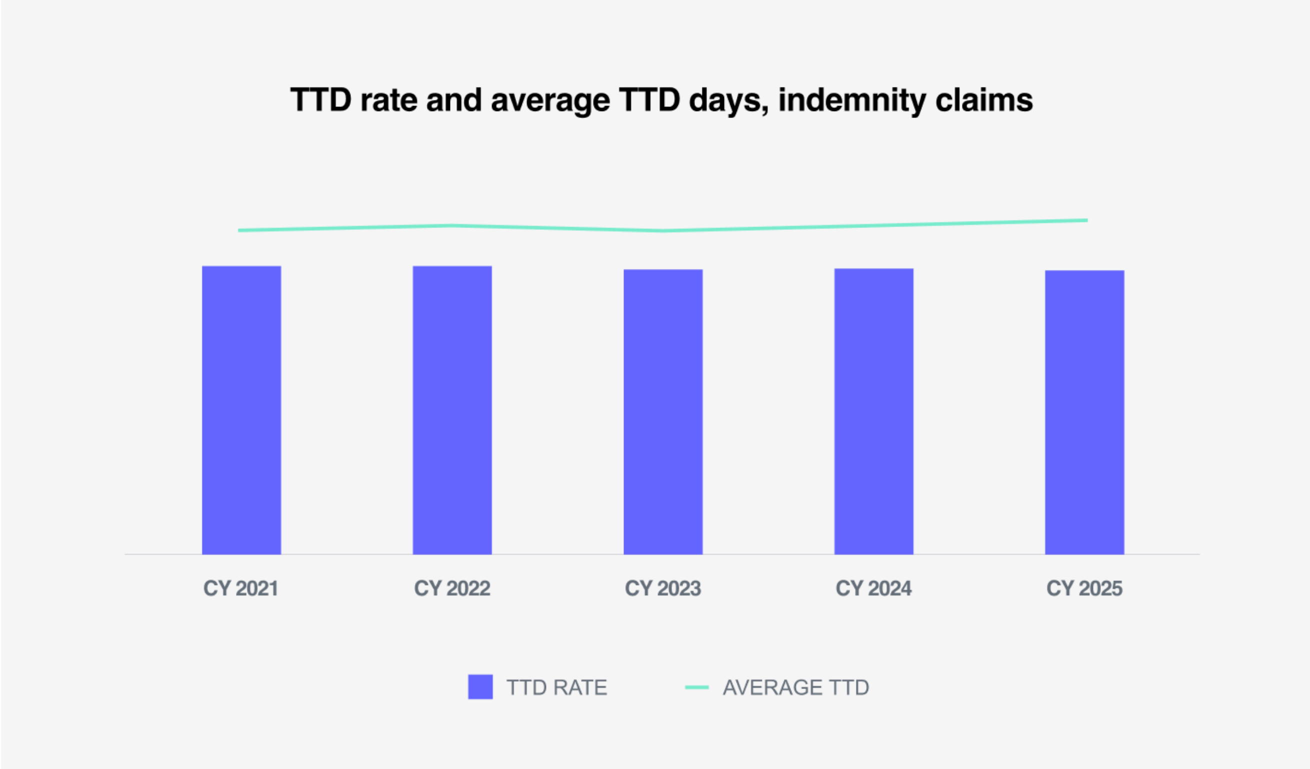
Most states annually index their maximum indemnity benefit to the state average weekly wage (SAWW) to prevent inflation from eroding workers' benefits. As a result, indemnity benefit costs vary by jurisdiction.

TTD paid per day inflation analysis: January to December

All states	1/1/22 - 12/31/22	1/1/23 - 12/31/23	1/1/24 - 12/3124	1/1/25 - 12/31/25	2022-2023	2024-2024	2024-2025
Carrier	$82.63	$88.58	$93.07	$94.96	7.2%	5.1%	2.0%
Construction	$109.62	$115.32	$122.10	$129.39	5.2%	5.9%	6.0%
Food/beverage	$110.84	$114.30	$118.07	$119.57	3.1%	3.3%	1.3%
Healthcare	$117.23	$124.28	$131.42	$136.31	6.0%	5.7%	3.7%
Manufacturing	$111.81	$118.43	$123.38	$132.87	5.9%	4.2%	7.7%
Public sector	$90.95	$90.07	$102.58	$109.88	-1.0%	13.9%	7.1%
Retail	$70.41	$73.36	$76.54	$79.30	4.2%	4.3%	3.6%
Services	$79.40	$85.18	$89.42	$93.41	7.3%	5.0%	4.5%
Tech/comm	$140.61	$145.85	$153.78	$160.42	3.7%	5.4%	4.3%
Transportation	$86.57	$93.74	$99.48	$111.10	8.3%	6.1%	11.7%
Total	**$89.01**	**$94.25**	**$99.47**	**$105.73**	**5.9%**	**5.5%**	**6.3%**

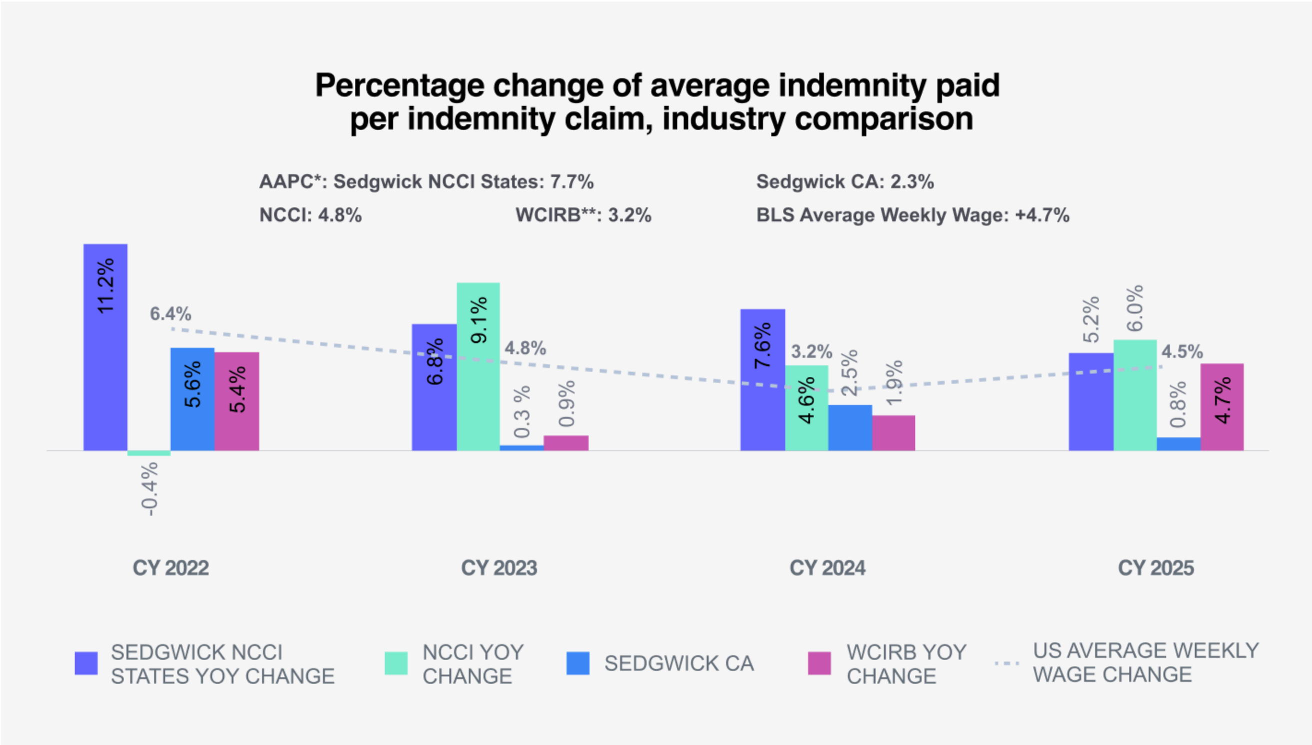
Our temporary total disability (TTD) paid-per-day inflation analysis shows a 6.3% increase for CY 2025 compared to CY 2024. The largest increases occurred in the transportation industry at 11.7%, followed by manufacturing at 7.7%, the public sector at 7.1% and construction at 6%.

Fourteen states recorded TTD paid-per-day inflation of 7% or higher, with New York posting the largest increase at 22%.



Since 2022, share of indemnity claims with at least one day of TTD payments has declined slightly year-over-year. This trend suggests that rising wages are contributing more to indemnity cost growth than changes in claim frequency.

Sedgwick's year-over year-change in average indemnity paid per indemnity claim for CY 2025 cannot yet be directly compared with industry benchmarks. However, Sedgwick's average paid per indemnity claim remains below projected levels reported by both NCCI and California.



* AAPC - Annual Average Percentage Change

** WCIRB reports ultimate indemnity severity

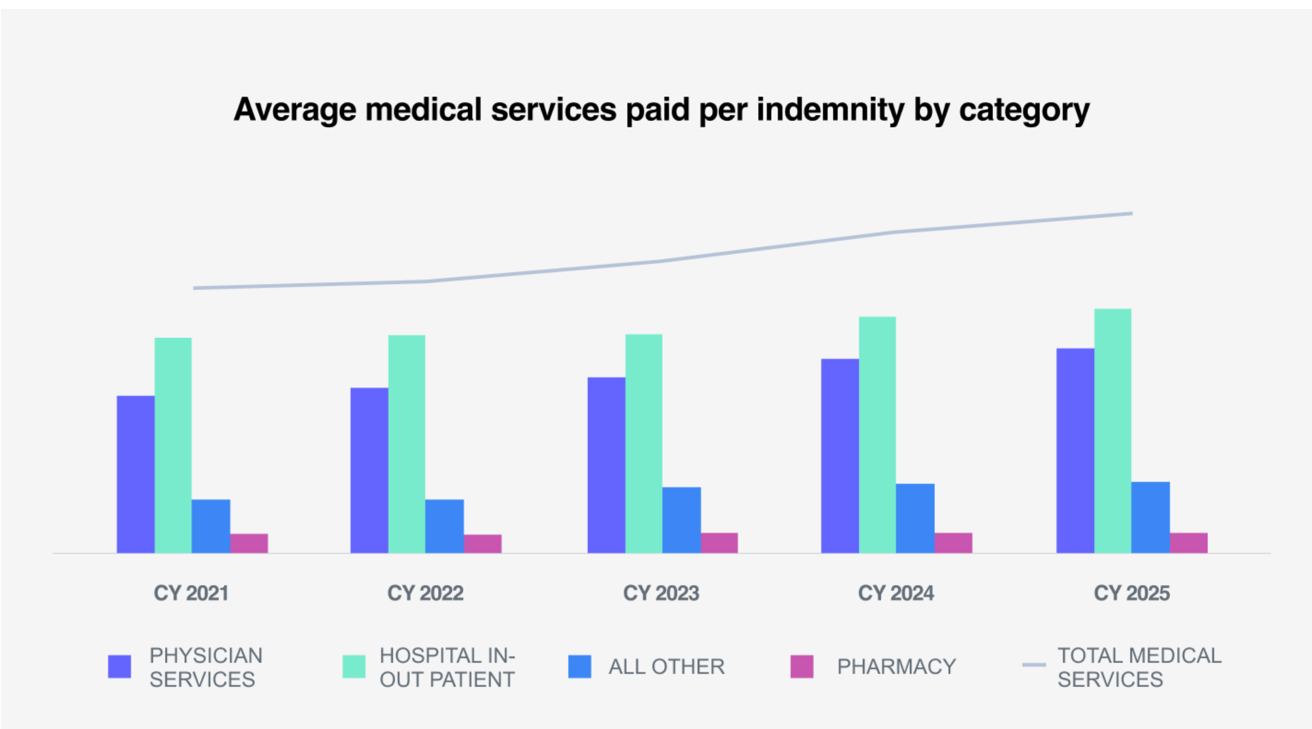
Medical costs

5%

Increase in average paid

Sedgwick's medical benefits, consistent with trends observed in most states, exceed indemnity benefits as a share of total claim costs.

In CY 2025, average medical services paid per claim increased 5% compared with 2024 across all categories of medical services. Physician services, which account for nearly 60% of Sedgwick's medical spend per indemnity claim, increased 5.9% from 2024 to 2025. Spending on facilities — including hospital outpatient services, ambulatory surgical centers and hospital inpatient care — remains a significant driver of workers' compensation costs and increased 3%.



Because of the structure of workers' compensation premium calculations, increases in medical costs represent a pure, uncompensated loss trend and are therefore closely monitored and actively managed.

Medical costs

Two factors drive changes in medical claims costs: the price of medical services and utilization, which reflects the mix and number of services provided to an injured worker.

Price

Sedgwick's medical inflation analysis tool shows a 2.7% increase in the price per service between CY 2024 and CY 2025 across all states. The increase applied to evaluation and management, physical therapy, major and minor diagnostics and surgical procedures. The NCCI Medical Inflation Insights report issued Jan. 27, 2026, reported a 2.4% average increase in the workers' compensation weighted medical price index (WCWMI). The index combines the producer price index (PPI) and the Consumer Price Index (CPI) and is reweighted using NCCI medical call data to better reflect the workers' compensation spend mix.

Medical inflation analysis: January to December

All states	1/1/22 - 12/31/22	1/1/23 - 12/31/23	1/1/24 - 12/31/24	1/1/25 - 12/31/25	2022-2023	2023-2024	2024-2025
Eval + management	$153.31	$157.90	$162.19	$169.77	3.0%	2.7%	4.7%
Physical therapy	$64.10	$66.37	$67.64	$68.29	3.6%	1.9%	1.0%
Major diagnostics	$489.79	$510.14	$531.45	$543.96	4.2%	4.2%	2.4%
Minor diagnostics	$74.17	$77.69	$81.42	$83.73	4.7%	4.8%	2.8%
Surgeries	$2,191.33	$2,266.82	$2,364.90	$2,503.39	3.4%	4.3%	5.9%
Total	**$103.49**	**$106.87**	**$109.76**	**$112.70**	**3.3%**	**2.7%**	**2.7%**

A deeper review of Sedgwick's medical inflation analysis tool shows that surgical costs increased 5.9% in CY 2025 compared with CY 2024. In addition to filtering data by service group, the tool allows inflation analysis by state and state group:

- **State:** For example, in Florida, evaluation and management costs increased 58%, physical therapy costs rose 32% and surgical costs increased 7.7%. These changes are directly tied to the enactment of Senate Bill 362, which took effect Jan. 1, 2025:
  - Increased the maximum reimbursement allowance (MRA) for physicians to 175% of the Medicare reimbursement rate, up from 110%.
  - Increased the MRA for surgical procedures to a range of 140% to 210% of the Medicare reimbursement rate.
- **State groups (fee schedule and non-fee schedule):** The increase in the price per service was limited to 2.1% in states with a medical fee schedule. In contrast, states without a fee schedule for professional medical services — including Indiana, Missouri, New Jersey and Wisconsin — recorded increases that were 6.8%.

Impact of state fee schedules: Workers' compensation medical reimbursement is highly regulated at the state level. Currently, 44 states and D.C. maintain fee schedules for physician and professional services.

While fee schedule approaches for physician and professional services vary widely by state, most are based on Medicare's relative values scale. As a result, the impact of annual updates to Centers for Medicare and Medicaid Services (CMS) reimbursement rules and rates vary by state depending on:

- The medical service categories covered by state medical fee schedules
- The extent to which each fee schedule incorporates the CMS rules and rates
- The distribution of medical costs

States with established hospital fee schedules generally use one of the following methods to regulate hospital payments:

- **Fixed-amount fee schedules:** These states set specific maximum allowable reimbursements, often indexed to Medicare rates.
- **Percent-of-charge regulations:** Rather than a fixed dollar amount, these states cap reimbursement at a percentage of the hospital's billed charges.

A study by the Workers Compensation Research Institute (WCRI), Hospital Outpatient Payment Index: Interstate Variations and Policy Analysis, 14th Edition, found that outpatient hospital payments for workers' compensation grew faster in states with fee schedules based on a percentage of hospital charges than in states without fee schedules.

In 2025, Connecticut and Delaware enacted legislation to increase their state fee schedules in an effort to remove reimbursement rates as a barrier to physician participation in the workers' compensation system. Wisconsin also passed legislation requiring the development and implementation of a hospital fee schedule effective July 1, 2027.

To maximize medical savings, Sedgwick's bill review program, in conjunction with the application of appropriate state fee schedules, works to:

- Identify overcharges and correct coding discrepancies using advanced technology
- Apply PPO discounts through our broad network, when available
- Conduct direct negotiations with medical providers

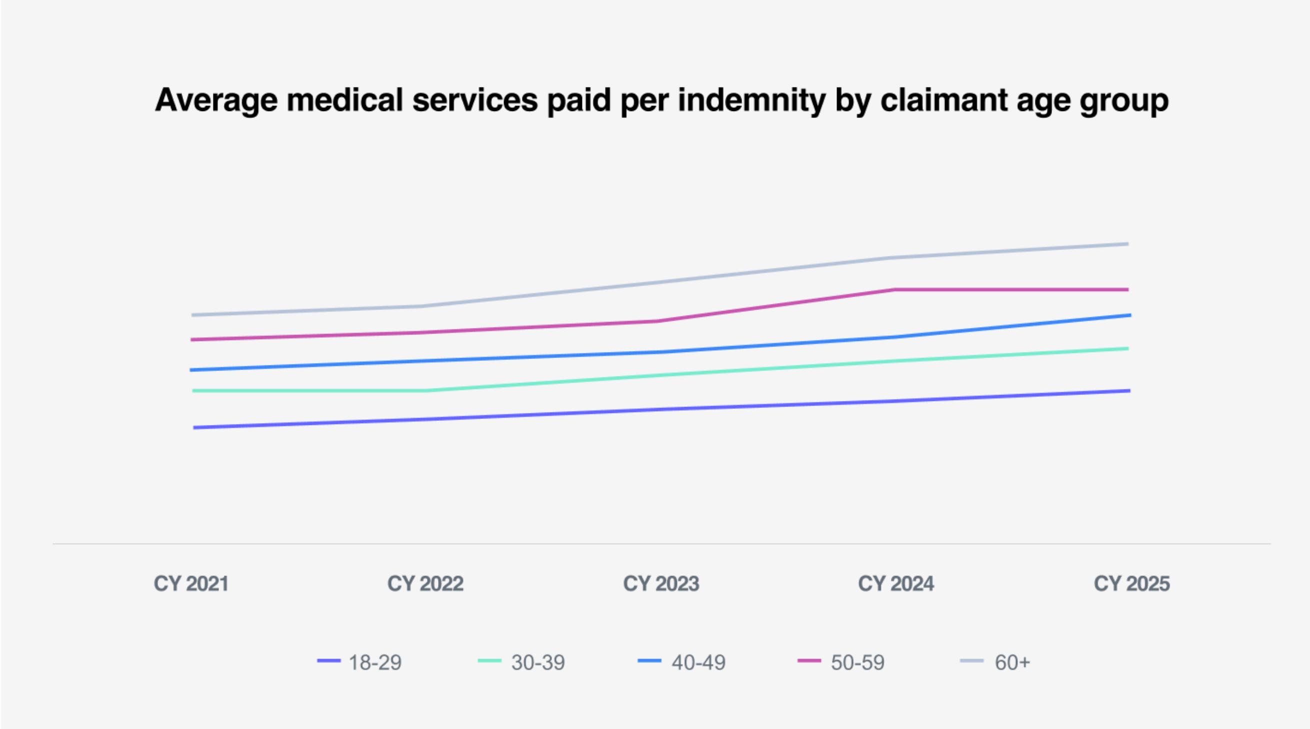
Utilization

Utilization is the other primary determinant of medical costs, in addition to pricing factors. Multiple states have adopted policies and guidelines aimed at ensuring timely and medically necessary care for injured workers, which in turn affects the utilization of medical services.

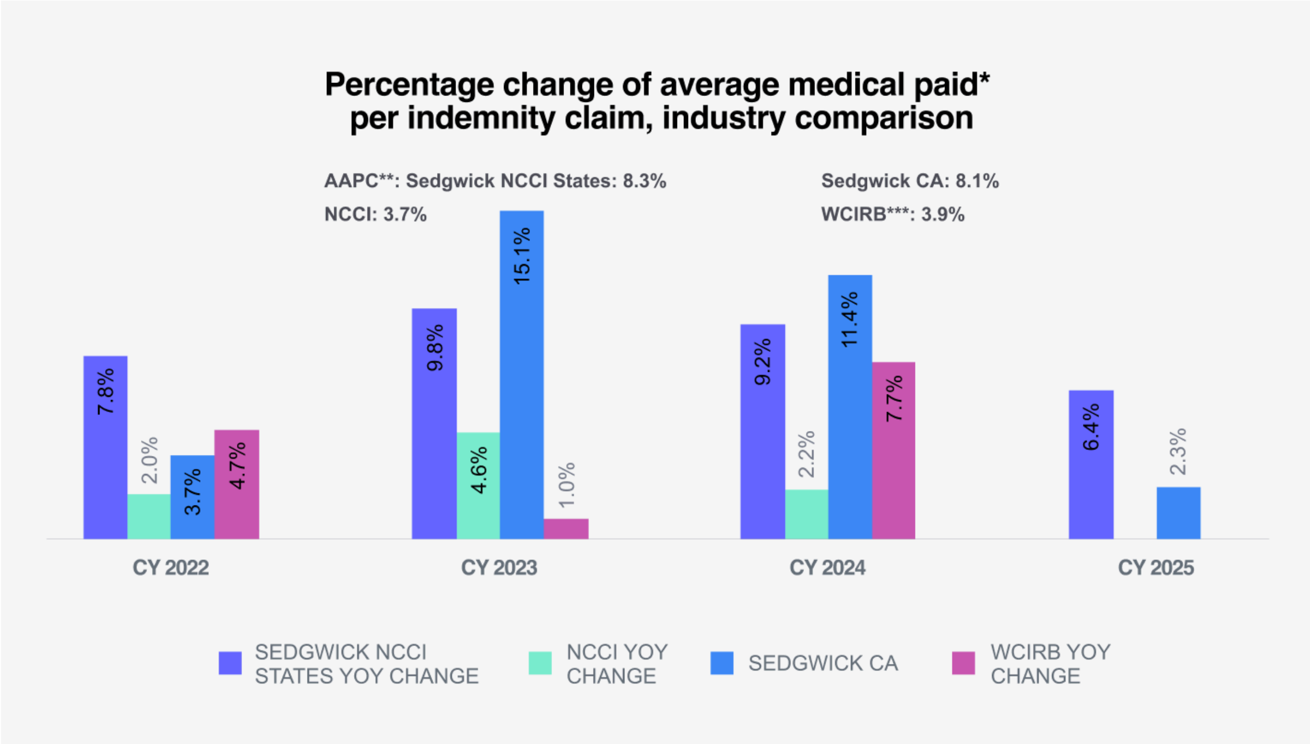
Sedgwick's proprietary claims systems include automated triggers designed to prompt timely action and collaboration among claims and managed care colleagues.

Differences in medical severity by age group

Average medical services paid per indemnity claim increases as employees age. For workers ages 60 and older, average medical services paid were more than 25% higher than the overall average for indemnity claims, highlighting the relationship between age and medical claim severity.



As people age, pre-existing conditions and comorbidities often complicate and prolong medical treatment, increasing overall costs. According to the CDC's National Institute for Occupational Safety and Health (NIOSH), older workers are less likely to experience workplace injuries; however, when injuries do occur — particularly after age 60 — they are more likely to be serious or fatal.



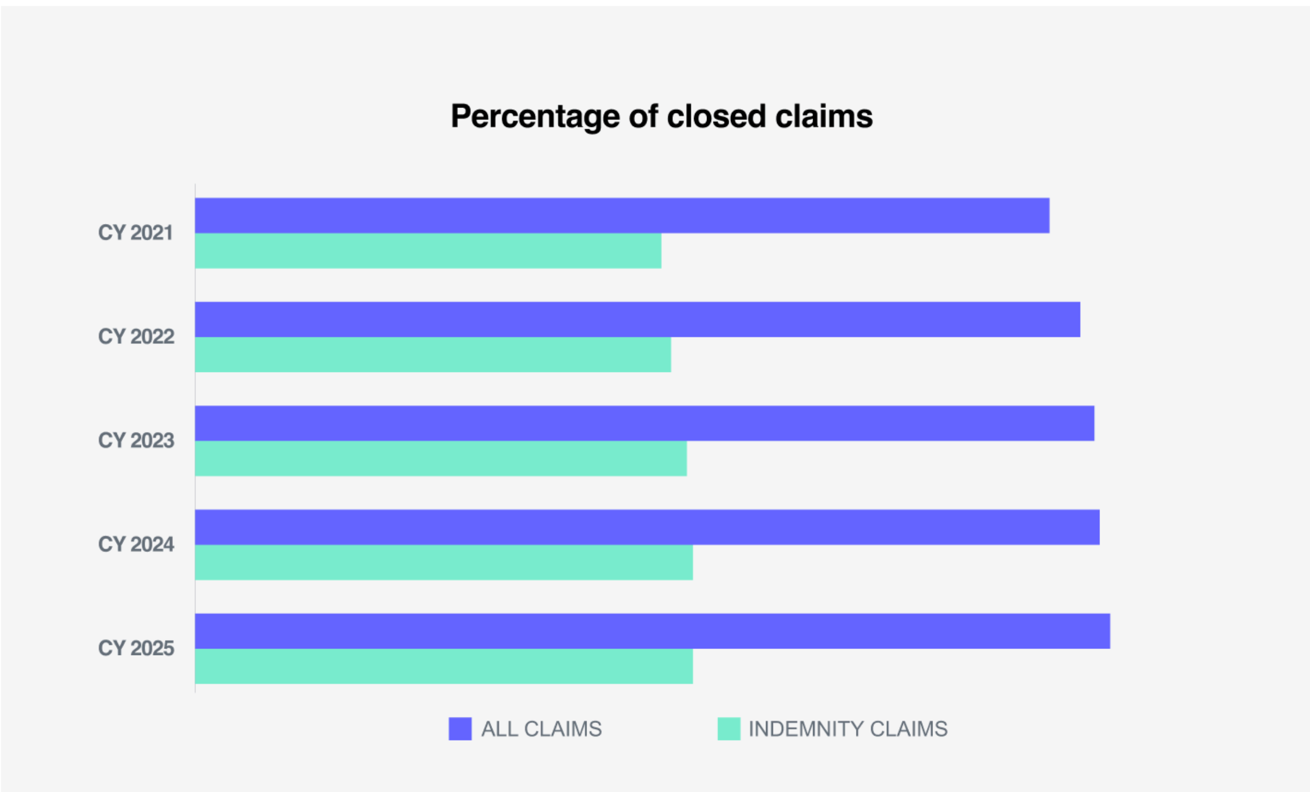
* Medical Paid includes all pay codes
** AAPC - Annual Average Percentage Change
*** WCIRB reports ultimate medical severity

Closures

0.5%

Increase in all claims closed

The percentage of all claims closed in CY 2025 showed a slight improvement, increasing 0.8%. The closure rate for indemnity claims also rose, increasing 0.3%.



Expense costs

Allocated lost adjustment expense (ALAE) costs per indemnity claim consist of the following categories:

01 **Medical cost containment program costs**

Incurred to ensure that medical treatment is necessary, appropriately priced, aligned with evidence-based guidelines and compliant with state fee schedules, ultimately reducing the total medical spend on the claim.

02 **Legal fees**

Incurred in the defense or resolution of a workers' compensation claim.

03 **Medical-legal**

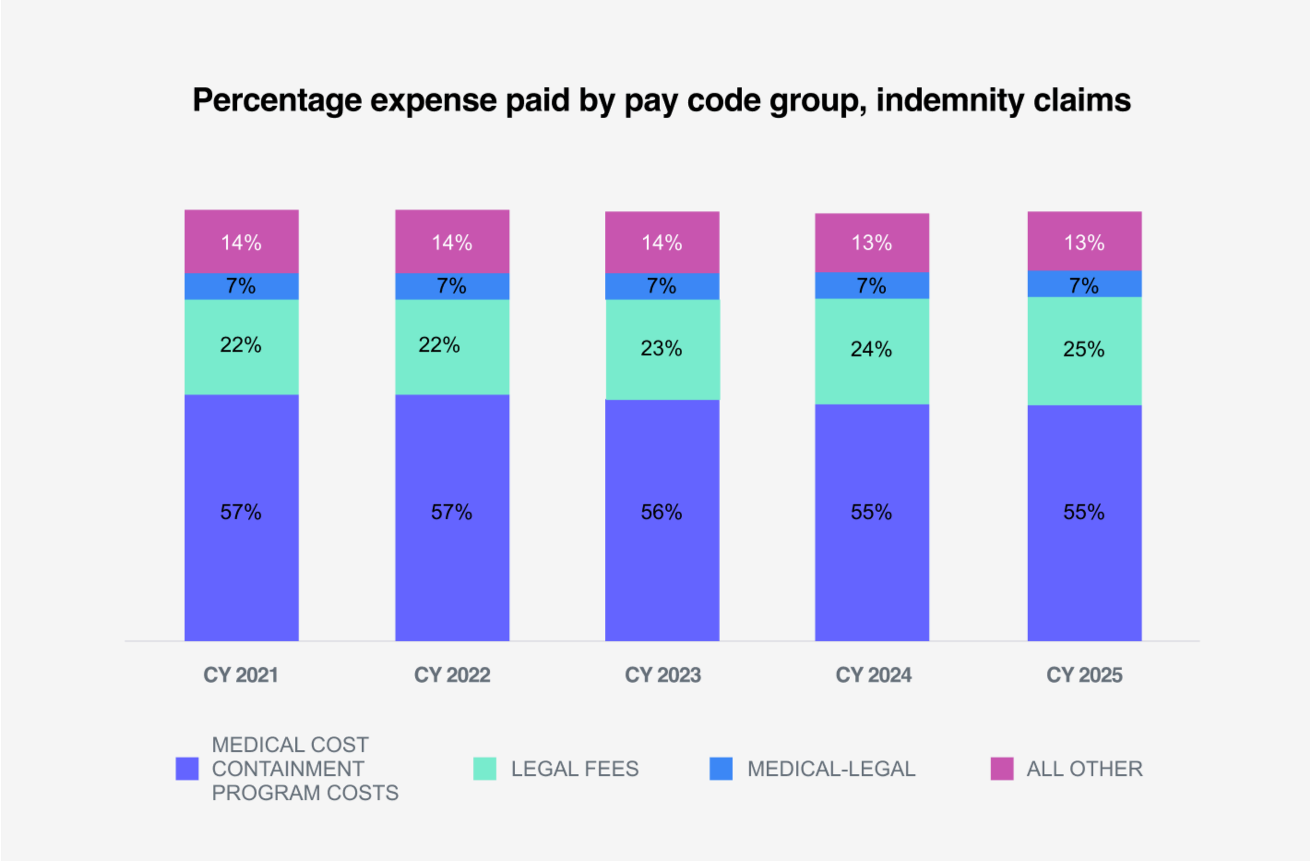
Arise when medical expertise is required specifically for legal or adjudicatory purposes.

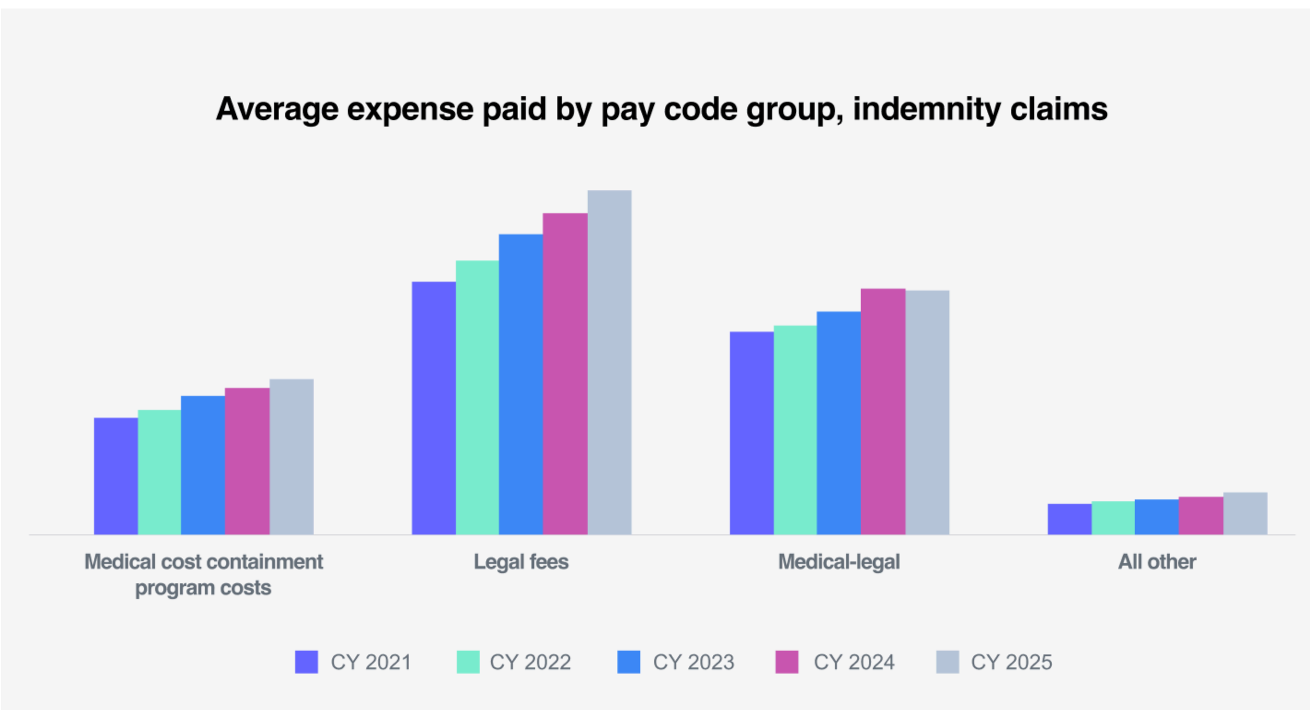
04 **All other expenses**

Additional claim-specific costs incurred to support accurate liability determination, fraud prevention and claim resolution.

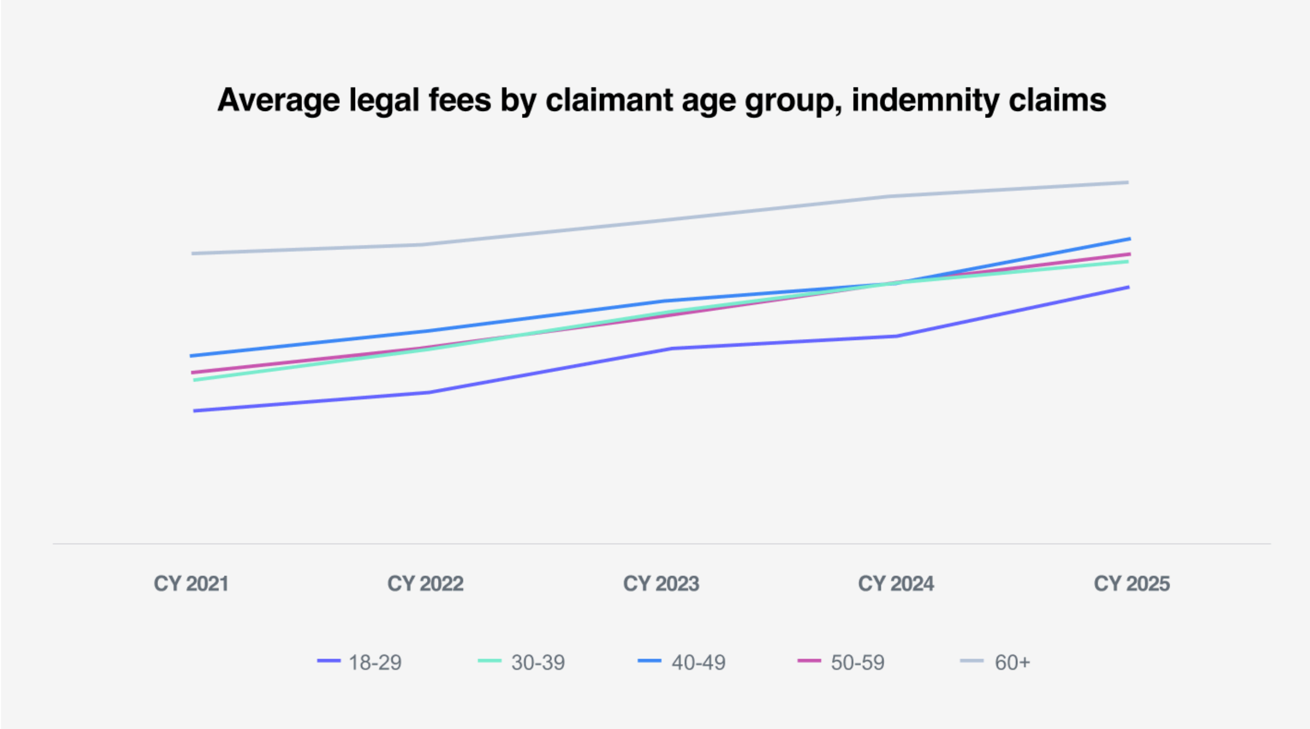
Expense cost distribution shifted modestly from CY 2024 to CY 2025, reflecting decreases in medical cost containment program costs and all other expenses, alongside increases in legal fees and medical-legal expenses.

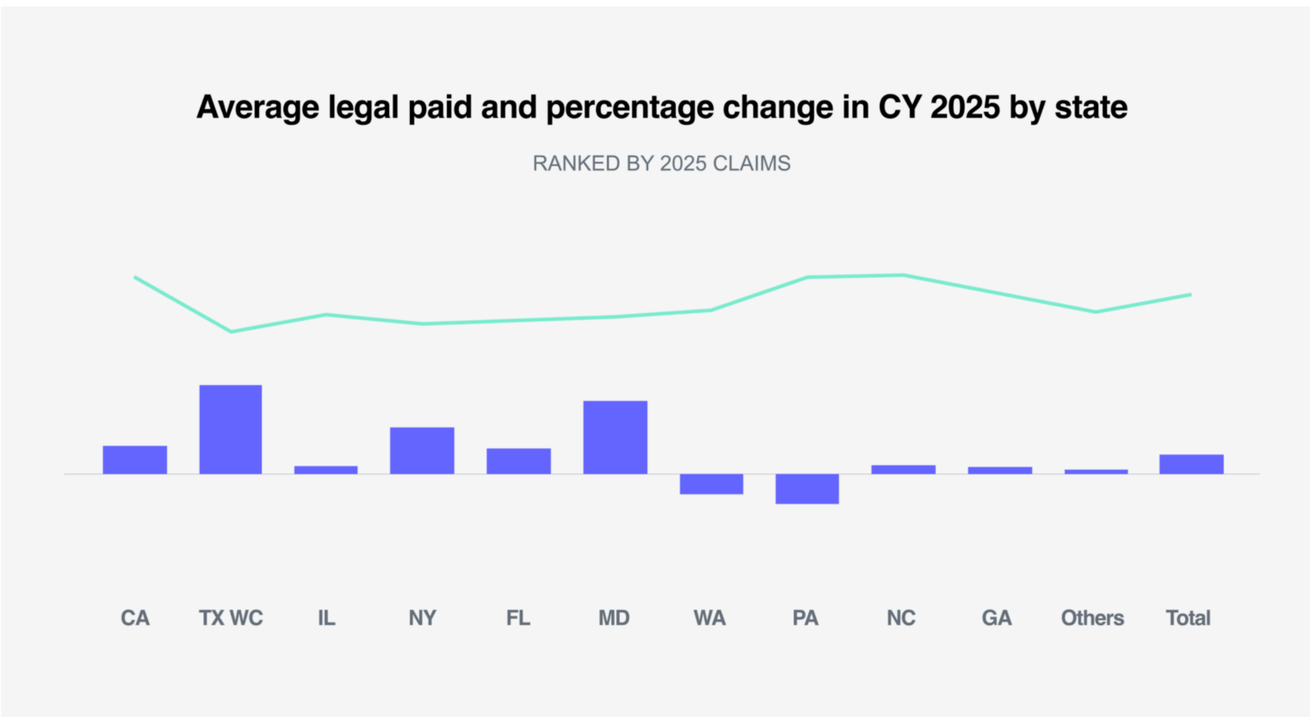
In CY 2025, medical-legal expenses were the only category that did not increase compared with 2024. The all-other expense category recorded the largest increase at 11.4%, followed by legal fees at 7.5% and medical cost containment at 5.6%.





The age of the injured worker did not significantly impact the average legal fees for indemnity claims.





To enhance legal expense oversite, Sedgwick's Bill ReviewIQ services for workers' compensation programs provide robust legal bill review capabilities while delivering measurable savings and actionable legal insights.

Future considerations

Across medical, legal, regulatory and workforce dimensions, workplace changes in 2026 are fundamentally altering workers' compensation.

Projected changes in occupational mix

According to the Bureau of Labor Statistics (BLS), employment growth between 2024 to 2034 is expected to be concentrated in occupations with both the highest and lowest rates of illness and injury:

- **Healthcare and social assistance occupations**, driven by both the aging population and a higher prevalence of chronic conditions.

- These jobs carry higher injury rates, particularly for strains, patient-handling injuries, slips and falls and workplace violence. Employment growth in these sectors increases exposure to complex musculoskeletal and cumulative trauma claims.
- **Computer and information technology occupations**, driven by demand for technology products and services.
  - These roles are typically office-based or hybrid, reducing frequency of traumatic injuries.
  - However, ergonomic issues and mental stress claims may rise.

Workforce demographic shifts

- According to the U.S. Bureau of Labor Statistics, Current Population Survey, the labor force includes a record share of older workers. In 2025, 19.5% of adults ages 65 and older participated in the workforce, nearly double the 10.8% participation rate in 1985. While older workers experience fewer injuries, their injuries tend to be more severe and medically complex, driving higher claim severity, longer recovery periods and increased medical costs.
- Several states are expanding the types of work and hours permitted for workers ages 14-17, while others are tightening protections. According to NIOSH, younger workers experience higher job-related injury rates because of inexperience and concentration in higher-risk industries. Increased youth employment is likely to elevate claim frequency.
- While work in offices, retail locations, warehouses and factories remains integral to many industries, remote and hybrid work continue to expand. According to TED: The Economics Daily published April 2, 2025, 24.9% of workers ages 25 and older teleworked or worked at home for pay during the first quarter of 2024. This shift has reduced some traditional injury types but may increase compensability disputes.
- Increased detention and deportation of undocumented immigrants is expected to contribute to workforce contraction, particularly in agriculture, construction and hospitality. This trend may also lead to fewer reported workplace injuries because of fear of deportation or employer retaliation. While immigration regulation falls under federal jurisdiction, eligibility for workers' compensation benefits for undocumented workers is determined by state law.

Medical accessibility/costs

Medical costs and claim severity are expected to continue rising, driven by persistent challenges across the healthcare system. Key factors include:

- **Nationwide physician shortages:** According to The Complexities of Physician Supply and Demand: Projections from 2021 to 2036, published March 21, 2024, by the Association of American Medical Colleges (AAMC), the **U.S. could face a shortage of up to 86,000 physicians by 2036**. This shortage spans nearly all specialties, including primary and nonprimary care. The National Center for Health Workforce Analysis' 2024 projections similarly anticipate shortages in **31 of 35 physician specialties by 2037**, although expanded use of nurse practitioners and physician assistants may partially offset gaps in certain fields.
- **Increasing health care consolidation:** Continued mergers and acquisitions among hospitals, health systems and private equity-backed providers are contributing to higher costs. A report issued Jan. 15, 2025, by the U.S. Department of Health and Human Services in response to the Consolidation in Health Care Markets Request for Information (RFI) highlights the significant impact of market consolidation and investment activity on healthcare prices and access.
- **Aging workforce with more chronic conditions:** As the labor force ages, workers present with more comorbidities and require more intensive and prolonged medical treatment. These factors directly contribute to higher claim costs and longer recovery durations.
- **Emergence of advanced medical technologies:** Innovations such as robotic surgery, biologics, advanced imaging, implantable devices and new pain management techniques are reshaping clinical care for injured workers. While many of these advances improve outcomes, they are also significant contributors to rising medical costs and increased claim severity in workers' compensation.

Workers' compensation is not immune to these trends. Recognizing medical cost drivers and developing strategies to manage and mitigate associated costs remain critical.

Technology transformation

Technology is playing an increasingly influential role in shaping the future of workers' compensation. Artificial intelligence, automation and digital health tools are no longer emerging concepts. They are actively reshaping core processes today. Strategic adoption across several key areas has the potential to enhance efficiency, improve outcomes and reduce overall claim costs:

- **Artificial intelligence:** AI is streamlining claims processing, enhancing decision-making and strengthening fraud detection, helping reduce claim costs and operational risk.
- **Telemedicine:** Virtual medical consultations are expanding access to care for injured workers, improving convenience, accelerating early intervention and reducing delays in treatment.
- **Wearable technology:** As wearable devices become more sophisticated, real-time data on worker movement, ergonomics and environmental conditions can help prevent injuries, support safer return-to-work planning and reduce long-term claim costs.

Together, these technological advancements present both new challenges and significant opportunities, positioning the industry for more proactive, data-driven and worker-centric approaches to claims management.

Marijuana rescheduling

On Dec.18, 2025, President Donald Trump signed an executive order titled, Increasing Medical Marijuana and Cannabidiol Research, directing the U.S. attorney general to take all necessary steps to complete the rulemaking process to reschedule marijuana from **Schedule I** to **Schedule III** of the Controlled Substances Act of 1970 (CSA) in the most expedited manner consistent with federal law.

Under the CSA, Schedule I drugs are defined as having no accepted medical use and a high potential of abuse, while Schedule III substances include ketamine and products containing codeine.

Until the DEA issues and publishes a final rule in the Federal Register, federal law remains unchanged. Any final rule is also expected to face legal challenges.

2026 elections

Elections across the U.S. will take place primarily Nov. 3, 2026. Voters will determine the composition of the 120th Congress, with all 435 seats in the U.S. House of Representatives and 35 of the 100 U.S. Senate seats on the ballot. In addition, 36 states will hold gubernatorial elections, along with numerous state and local contests nationwide.

In 2026, four states will also elect an insurance commissioner:

- California
- Georgia
- Kansas
- Oklahoma

Election outcomes are expected to influence workers’ compensation policy, as the system is governed largely at the state level, while federal policy shapes the broader labor and economic environment.

As the workers’ compensation landscape continues to evolve, Sedgwick remains focused on using data, technology and expert resources to reduce claim severity, control costs and improve outcomes for injured workers and employers.

Conclusions

PAST REPORTS

2025 mid-year – workers' compensation

2024 year-end – workers' compensation

2024 winter – workers' compensation

2023 mid-year – workers' compensation

2025 YEAR-END

State of the Line

THRIVE

Solutions

Claims administration

Loss adjusting

Benefits administration

Product recall

News & Insights

Global risk study

CAT resource center

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Agenda Item G2
CSURMA Executive Committee
Meeting Date: May 8, 2026

CSURMA COMMITTEE MEMBER PROFESSIONAL DEVELOPMENT

ISSUE: Policy and Procedure No. 12 states, "it is in the best interest of the Authority that individuals who serve on the CSURMA Executive Committee are knowledgeable of the administrative workings of joint powers authorities and risk management practices, procedures, and insurance markets. It shall be the policy of the CSURMA to fund annually travel for Executive Committee Members who elect to attend professional development training and conferences …" Eligible programs include risk management related courses and attendance at conferences such as PARMA, CAJPA, PRIMA, URMIA, or other similar professional conferences.

RECOMMENDATION: No action is required; this item is for information only.

FISCAL IMPACT: If the Board of Directors adopts a budget that includes travel expenses for Executive Committee professional development, then travel during the applicable fiscal year will be approved and reimbursed. Allowable expenses include registration costs up to $1,500 and travel expenses.

BACKGROUND: Additional information can be found directly on the associations' websites.

- www.urmia.org - University Risk Management and Insurance Association
- www.parma.com - Public Agency Risk Management Risk Management Association
- www.primacentral.org - Public Risk Management Association
- www.cajpa.org - California Association of Joint Powers Authorities
- www.agrip.org - Association of Governmental Risk Pools
- www.ccwcworkcomp.org - California Coalition on Workers' Compensation

PUBLICATION: None.

ATTACHMENT(S):

a. Policy and Procedure No. 12 – CSURMA Committee Member Professional Development

CSURMA **POLICY AND PROCEDURE NO. 12**

Subject: CSURMA Committee Member Professional Development

Adopted: March 24, 2011

Amended: March 21, 2014, January 10, 2016, October 28, 2022

Should there be any discrepancy between this document and either the JOINT POWERS AGREEMENT or BYLAWS, the JOINT POWERS AGREEMENT and BYLAWS will govern.

POLICY:

It is in the best interest of the Authority that individuals who serve on the California State University Risk Management Authority (CSURMA) Executive Committee, including the Treasurer, Security-Auditor and CSURMA supporting Office of General Counsel, are knowledgeable of the administrative workings of joint powers authorities and risk management practices, procedures, and insurance markets. It shall be the policy of CSURMA to fund annually travel for Executive Committee Members, and CSUMRA's Treasurer, Security-Auditor and supporting Office of General Counsel, who elect to attend professional development training, conferences and underwriter meetings as described in this Policy and Procedure.

PROCEDURE:

1. If the Board of Directors adopts a budget that includes travel expenses for Executive Committee professional development, then travel during the applicable fiscal year will be approved and reimbursed pursuant to this Policy and Procedure.

2. The Executive Committee member may submit to the Secretary-Auditor a written request to attend a professional development program. Eligible programs shall include risk management related courses, underwriter meetings and attendance at conferences such as PARMA, CAJPA, PRIMA, URMIA, NACUBO, WACUBO or other similar professional conferences.

   <u>Allowable Expenses</u>

   a) Registration cost of registering for the Professional Development conference in the amount not to exceed 2,500.00, and

   b) Travel Expenses pursuant to CSURMA Policy and Procedure No. 17 – Travel Reimbursement.

3. The Attendee will provide the Executive Committee or Board of Directors with a verbal or written report of information gained from the professional development program attended.

Agenda Item G3
CSURMA Executive Committee
Meeting Date: May 8, 2026

CSURMA MEETING CALENDARS

ISSUE: The Program Administrator includes a current copy of the CSURMA meeting calendars in every agenda.

RECOMMENDATION: No action is requested on this item.

FISCAL IMPACT: None.

BACKGROUND: None.

PUBLICATION: None.

ATTACHMENT(S):

a. Meeting Calendars

California State University Risk Management Authority

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FY 2025/26 CSURMA MEETING CALENDAR

JULY 2025

Date	Time	Committee	Location
30-31	11:00 AM	AORMA Officers Retreat	Yorba Linda

AUGUST 2025

Date	Time	Committee	Location
		AOA EC	Zoom

SEPTEMBER 2025

Date	Time	Committee	Location
2	10:00 AM	NEW AORMA Member Orientation	Zoom
2	11:00 AM	NEW EC Member Orientation	Zoom
3	2:00 PM	AORMA	Irvine
4	9:00 AM	AORMA LRP	Irvine
5	8:30 AM	EC	Irvine

OCTOBER 2025

Date	Time	Committee	Location
16	10:00 AM	New BOD Member Orientation	Zoom
24	8:30 AM	EC	Long Beach
24	10:30 AM	BOD	Long Beach
27	8:30 AM	AIME	Zoom

NOVEMBER 2025

Date	Time	Committee	Location
		AOA EC	Zoom

DECEMBER 2025

Date	Time	Committee	Location
4	10:00 AM	AORMA	Zoom
~~5~~	~~8:30 AM~~	~~EC~~	~~Irvine~~

JANUARY 2026

Date	Time	Committee	Location
26	8:30 AM	AIME	Zoom
~~11~~	~~3:30 PM~~	~~EC (AOA Conference)~~	~~Oakland~~
11-13		AOA Annual Conference	Oakland

FEBRUARY 2026

Date	Time	Committee	Location

MARCH 2026

Date	Time	Committee	Location
5	2:30 PM	EC	Irvine
6	8:30 AM	EC LRP	Irvine

APRIL 2026

Date	Time	Committee	Location
17	9:00 AM	AOA EC	San Diego

MAY 2026

Date	Time	Committee	Location
7	1:30 PM	AORMA	Long Beach
8	8:30 AM	EC	Long Beach
8	10:00 AM	BOD	Long Beach
18	8:30 AM	AIME	Zoom

JUNE 2026

Date	Time	Committee	Location
12	9:00 AM	AOA EC	Zoom

AORMA = Auxiliary Organizations Risk Management Alliance Committee
AIME = Athletic Injury Medical Expense Committee
AORMA LRP = AORMA Long Range Planning Meeting
AOA = CSU Auxiliary Organizations Association
BOD = CSURMA Board of Directors
EC = CSURMA Executive Committee
EC LRP = EC Long Range Planning Meeting

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FY 2026/27 CSURMA MEETING CALENDAR

JULY 2026

Date	Time	Committee	Location

AUGUST 2026

Date	Time	Committee	Location
5-6	11:00 AM	AORMA Officers Retreat	
14	9:00 AM	AOA EC	Zoom

SEPTEMBER 2026

Date	Time	Committee	Location
8	10:00 AM	NEW AORMA Member Orientation	Zoom
8	11:00 AM	NEW EC Member Orientation	Zoom
9	2:00 PM	AORMA	San Francisco
10	9:00 AM	AORMA LRP	San Francisco
11	8:30 AM	EC	San Francisco

OCTOBER 2026

Date	Time	Committee	Location
15	10:00 AM	New BOD Member Orientation	Zoom
23	8:30 AM	EC	Long Beach
23	10:00 AM	BOD	Long Beach
26	8:30 AM	AIME	Zoom

NOVEMBER 2026

Date	Time	Committee	Location
20	9:00 AM	AOA EC	Zoom

DECEMBER 2026

Date	Time	Committee	Location
3	10:00 AM	AORMA	San Francisco
4	8:30 AM	EC	TBD

JANUARY 2027

Date	Time	Committee	Location
	8:30 AM	AIME	Zoom
10	3:30 PM	EC (AOA Conference)	
10-12		AOA Annual Conference	

FEBRUARY 2027

Date	Time	Committee	Location

MARCH 2027

Date	Time	Committee	Location
4	2:30 PM	EC	Irvine
5	8:30 AM	EC LRP	Irvine

APRIL 2027

Date	Time	Committee	Location

MAY 2027

Date	Time	Committee	Location
6	1:30 PM	AORMA	Long Beach
7	8:30 AM	EC	Long Beach
7	10:00 AM	BOD	Long Beach
	8:30 AM	AIME	Zoom

JUNE 2027

Date	Time	Committee	Location
TBD		AOA EC	TBD

AORMA = Auxiliary Organizations Risk Management Alliance Committee
AIME = Athletic Injury Medical Expense Committee
AORMA LRP = AORMA Long Range Planning Meeting
AOA = CSU Auxiliary Organizations Association
BOD = CSURMA Board of Directors
EC = CSURMA Executive Committee
EC LRP = EC Long Range Planning Meeting

Agenda Item G4
CSURMA Executive Committee
Meeting Date: May 8, 2026

CSURMA ADMINISTRATIVE SERVICE CALENDAR

ISSUE: This item is provided as information to advise the Executive Committee of the various recurring administrative activities and when they take place over the course of the year. It includes agenda items, noting when they appear before the Executive Committee and Board of Directors. It is to be provided for information with each agenda packet.

RECOMMENDATION: It is recommended that the Executive Committee review the CSURMA Administrative Service Calendar and provide direction to the Program Administrator as appropriate.

FISCAL IMPACT: No direct fiscal impact is expected.

BACKGROUND: None.

PUBLICATION: None.

ATTACHMENT(S):

a. CSURMA Administrative Service Calendar

CSURMA
SERVICE CALENDAR

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CSURMA Administrative Service Calendar			
#	**Task**	**Staff**	**Status**
	JANUARY 2025		
1	State Filing - Statement of Facts – Roster of Public Agencies - file with Secretary of State	Tevea Him	Completed
2	State Filing - Joint Powers Authority - file with Secretary of State - As Needed	Tevea Him	Completed
3	State Filing - Financial Statement to the County Auditor and State Controller	Tevea Him	Completed
4	Treasurers' Bond	Van Rin	Completed
5	Announce the new AORMA Committee open seats on the AORMA Committee at the AOA Conference	Mimi Long	Completed
6	FORM 700 - JPA ADMIN sends Form 700 to CSURMA FILERS	Tevea Him	Completed
7	AORMA Member Budget Letter (January Letter)	Mimi Long	Completed
	AIME Committee Meeting	***Stacey Weeks***	
	FEBRUARY		
#	**Task**	**Staff**	**Status**
1	AORMA Liability Program - Reinsurance Recovery / EPL Deductible Recovery at Dec 31st	Mimi Long	Completed
	MARCH		
#	**Task**	**Staff**	**Status**
1	Executive Committee Nominations *Chair to appoint the EC Nominating Committee at January EC meeting* *EC election at the May BOD meeting*	Mimi Long	Completed
2	Review of all CSURMA Policies and Procedures (odd in odd years / even in even years)	Mimi Long	Completed
3	Chancellor's Office Services Budget Proposals	Tevea Him	Completed
4	CSURMA Budget	Mimi Long	Completed
5	CSURMA Mid-Term Budget (Review Variance Report w/ EC)	Mimi Long	Completed
6	CSURMA Master Investment Policy	Tevea Him	Completed
7	Review and adoption of Applicable Integrated CSU Administrative Manual Policies	Tevea Him	Completed
8	Review and adoption of CSURMA's Data Security Policies	Tevea Him	Completed
9	CSU International Programs Funding	Amy Lightner	
10	Campus Liability, AORMA Liability, AIME and Campus WC - Risk Pool claims audit (every odd year) *Req approval of auditor's proposal at the March, 2027 meeting (no approval required for WC)* *Complete the audit review June - August, 2027* *Present results at September, 2027 EC & AORMA meetings* *Present results at October, 2027 BOD meeting*	Mimi Long	N/A
11	Campus Risk Pools Funding Status Report (using 12/31 financials)	Mimi Long	Completed
12	Auxiliary Service Provider Report	LaShaunda Wallace	Completed
13	Campus Programs RPTG *Appoint RPTG committee at March, 2028 EC meeting;* *Schedule in-person RPTG meeting in July, 2028;* *Schedule follow-up virtual meeting in August, 2028;* *Present Results at September, 2028 EC meeting for FY 2029/2030 rating* *Present Results at October, 2028 BOD meeting*	Mimi Long	N/A
14	Forward to the AOA EC the slate of nominees to fill the open seats on the AORMA Committee	Mimi Long	In Process
15	Completion of the Form 700 – Statement of Economic Interest	Tevea Him	Completed
16	CSURMA Operational Review *Request approval to perform audit at September, 2026 EC meeting* *Present results at March, 2027 EC meeting* *Present results at May, 2027 BOD meeting* *Present results at May, 2027 AORMA Meeting*	Mimi Long	N/A
17	Property Appraisals, Begin the Process in 2028	Mimi Long	N/A
18	***CSURMA EC Meeting*** ***CSURMA EC LRP Meeting***	***Mimi Long*** ***Mimi Long***	
	APRIL		

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CSURMA
SERVICE CALENDAR

| # | Task | Staff | Status |

#	Task	Staff	Status
1	JPA ADMIN verifies BOD Campus Primary and Alternate representative remain in place by	Tevea Him	Completed
2	Election for AORMA Committee term beginning on July 1st (election closes April 30)	Tevea Him	Completed
3	Workers' Compensation Scorecard - Receive report from Sedgwick and distribute	Claims Admin	

MAY

#	Task	Staff	Status
1	Approval by BOD Resolution allowing Treasurer to invest or reinvest funds (P/O Budget	Tevea Him	In Process
2	Approval of Conflict of Interest Code by BOD every even-number year - File with FPPC as required	Tevea Him	In Process
3	Approval of Long Range Action Plan for upcoming fiscal year	Mimi Long	In Process
4	Campus Risk Pools Funding Status	Mimi Long	In Process
5	Executive Committee Nominations	Mimi Long	In Process
	Chair to appoint the EC Nominating Committee at January EC meeting		
	EC election at the May BOD meeting		
6	Adoption of the CSURMA Operating Budget	Mimi Long	In Process
7	CSURMA Quarterly Investment Report	Tevea Him	In Process
8	Announce AORMA Committee members for the new term beginning July 1st	Tevea Him	In Process
9	Send out appointment letters to the newly elected AORMA Committee members for the term beginning on July 1st	Tevea Him	
10	Send out appointment letters to the newly elected Executive Committee members for the term beginning on July 1st	Mimi Long	
11	CSURMA Operational Review	Tevea Him	
	Request approval to perform audit at September, 2026 EC meeting		
	Present results at March, 2027 EC meeting		
	Present results at May, 2027 BOD meeting		
	Present results at May, 2027 AORMA Meeting		
	AIME Committee Meeting	***Stacey Weeks***	
	CSURMA BOD NMO Meeting via Teleconference	***Amy Lightner***	
	AORMA Committee Meeting	***Mimi Long***	
	CSURMA EC Meeting	***Mimi Long***	
	CSURMA BOD Meeting	***Mimi Long***	

JUNE

#	Task	Staff	Status
1	AORMA Liability Program - Reinsurance Recovery / EPL Deductible Recovery	Van Rin	
2	Request COI from all vendor's	L. Wallace	
	Expiring Contract: Agility - July 15, 2025 *(Extended to 7/15/26)*	Mimi Long	
	Expiring Contract: Alliant Loss Control Services - June 30, 2025 *(Extended to 6/30/28)*	Mimi Long	
	Expiring Contract: CO Overhead Costs - June 30, 2025 *(Extended to 6/30/26)*	Mimi Long	
	Expiring Contract: Employers Group Service Corp - Expires June 30, 2026	Mimi Long	
	Expiring Contract: Praesidium - June 30, 2026	Mimi Long	
	Expiring Contract: Sedgwick - June 30, 2030	Mimi Long	
	Expiring Contract: Witt O'Brien's, LLC - June 30, 2026	Mimi Long	
	Expiring Contract: UC RSS - May 7, 2026	Mimi Long	
	Expiring Contract: Black Swan (Empathia, Inc.) - June 30, 2027	Mimi Long	
	Expiring Contract: Ventiv / iVos - June 30, 2026	Mimi Long	
	Expiring Contract: CO Systemwide Professional Development (AORMA online training) - Continuous	Mimi Long	

JULY

#	Task	Staff	Status
1	OCIP #3 - CGL & WC - Expiration Date: December 31, 2022 - 2027	Amy Lightner	
2	Financial audit prep with KPMG	Van Rin	

CSURMA
SERVICE CALENDAR

#	Task	Staff	Status
3	Send to CSU Accounting the approved dividends and allocation of program costs for invoicing	Van Rin	
4	Send out AORMA invoice to all members	Van Rin	
5	Request Workers' Compensation and Liability loss runs @ 6/30 – Forward to Actuary	Mimi Long	
6	Actuary Campus Liability Deductible Credits, based on June 30, 2028 losses. New deductibles 29/30, 30/31, 31/32	Mimi Long	
7	Request Liability (EPL check register) for minimum EPL deductible calculation for upcoming fiscal year	Tevea Him	
8	Final FY Payroll - request from Chancellor's Office	Mimi Long	
9	Process the Liability and Workers' Compensation dividend checks and forward to Alliant for distribution	Van Rin	
10	Distribute the Liability and Workers' Compensation dividend checks	Van Rin	
11	Request final audited payroll from all Workers' Compensation program members for expired year	Tevea Him	
12	Survey legal counsel compensation and recommend to AORMA a fair and equitable maximum allowable hourly rate, **2027**	Mimi Long	
13	Workers' Compensation Scorecard - Receive report from Sedgwick and distribute (annual for AORMA)	WC Consult	
14	Campus Programs RPTG *Appoint RPTG committee at March, 2028 EC meeting;* *Schedule in-person RPTG meeting in July, 2028;* *Schedule follow-up virtual meeting in August, 2028;* *Present Results at September, 2028 EC meeting for FY 2029/2030 rating* *Present Results at October, 2028 BOD meeting*	Mimi Long	N/A
15	AORMA Programs RPTG *Appoint RPTG committee at December, 2025 AORMA Committee meeting;* *Schedule in-person RPTG meeting in July, 2026;* *Schedule follow-up virtual meeting in August, 2026;* *Present Results at September, 2026 AORMA meeting for FY 2027/2028 rating*	Mimi Long	Scheduled
	AORMA Officers Retreat	***Mimi Long***	***Completed***

AUGUST

#	Task	Staff	Status
1	Send out letter regarding Campus Appointment of CSURMA Board of Directors Members and Alternate	Tevea Him	
2	Send out letter to regarding Claims Settlement Authority Annual Confirmation	Tevea Him	
3	Send out letter to regarding Foreign Travel Authority Confirmation	Tevea Him	
4	CSURMA Quarterly Investment Report for EC Meeting	Tevea Him	
5	Calculate additional premium or return premium for each Workers' Compensation program member based on the audited payroll	Mimi Long	
6	Receipt of Actuarial Studies *Forward to Systemwide Risk Management and Accounting Team*	Mimi Long	
7	Calculate each member's minimum EPL deductible for the upcoming program term	Tevea Him	
8	Complete Target Surplus Funding Report	Mimi Long	
9	UIP - Process EDD Statement of Reimbursable Benefit Charges for the period ending 6/30	Tevea Him	
10	Completion of the Public Self-Insurer's Annual Report for CSURMA (must be filed with the state by Oct 1st.)	Mimi Long	
11	Campus Programs RPTG *Appoint RPTG committee at March, 2028 EC meeting;* *Schedule in-person RPTG meeting in July, 2028;* *Schedule follow-up virtual meeting in August, 2028;* *Present Results at September, 2028 EC meeting for FY 2029/2030 rating* *Present Results at October, 2028 BOD meeting*	Mimi Long	N/A
12	AORMA Programs RPTG *Appoint RPTG committee at December, 2025 AORMA Committee meeting;* *Schedule in-person RPTG meeting in July, 2026;* *Schedule follow-up virtual meeting in August, 2026;* *Present Results at September, 2026 AORMA meeting for FY 2027/2028 rating*	Mimi Long	

CSURMA
SERVICE CALENDAR

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#	Task	Staff	Status
	SEPTEMBER		
#	**Task**	**Staff**	**Status**
1	Adoption of CSURMA Executive Committee, Board of Directors, and AORMA Committee meeting calendars	Tevea Him	
2	Actuarial Reports	Mimi Long	
3	Risk Pools Funding Status Report	Mimi Long	
4	Proposed Campus, AIME and AORMA Dividends	Mimi Long	
5	Rates and Gross Funding Campus and AORMA Coverage Programs	Mimi Long	
6	AORMA Liability Program - Reinsurance Recovery (verify w/ Carl Warren)	Van Rin	
7	***CAJPA Fall Conference and Training Seminar -South Lake Tahoe***		
8	Campus Workers' Compensation Program Safety National Aggregate Stop Loss Report - Present to EC in Sept	Tevea Him	
9	Prepare invoices or checks for the Workers' Compensation payroll audit	Van Rin	
10	CSURMA Quarterly EPL Deductible Recoverys ending September 30 (Begin Task)	Van Rin	
11	Completion of the AORMA Committee (September Letter) updating all AORMA members on the funding and dividends approved for the upcoming fiscal year	Mimi Long	
12	Annual Exposure Surveys to Members - all aviation, CLIP, Med Mal, watercraft, AORMA renewal app, AORMA Liabilty App	Tevea Him	
13	Campus Benchmarking Report	Amy Lightner	
14	Campus Programs RPTG *Appoint RPTG committee at March, 2028 EC meeting;* *Schedule in-person RPTG meeting in July, 2028;* *Schedule follow-up virtual meeting in August, 2028;* *Present Results at September, 2028 EC meeting for FY 2029/2030 rating* *Present Results at October, 2028 BOD meeting*	Mimi Long	
15	AORMA Programs RPTG *Appoint RPTG committee at December, 2025 AORMA Committee meeting;* *Schedule in-person RPTG meeting in July, 2026;* *Schedule follow-up virtual meeting in August, 2026;* *Present Results at September, 2026 AORMA meeting for FY 2027/2028 rating*	Mimi Long	
16	CSURMA Operational Review *Request approval to perform audit at September, 2026 EC meeting* *Present results at March, 2027 EC meeting* *Present results at May, 2027 BOD meeting* *Present results at May, 2027 AORMA Meeting*	Mimi Long	
17	Campus Liability, AORMA Liability, AIME and Campus WC - Risk Pool claims audit (every odd year) *Req approval of auditor's proposal at the March, 2027 meeting (no approval required for WC)* *Complete the audit review June - August, 2027* *Present results at September, 2027 EC & AORMA meetings* *Present results at October, 2027 BOD meeting*	Mimi Long	N/A
18	AORMA WC - Risk Pool claims audit (every even year) *Complete the audit review June - August, 2026* *Present results at September, 2026 AORMA meetings* *Present results at October, 2026 BOD meeting*	Mimi Long	
	AORMA Long Range Plan meeting	***Mimi Long***	
	AORMA New Committee Member Orientation meeting	***Mimi Long***	
	AORMA Committee Meeting	***Mimi Long***	
	CSURMA EC Orientation Meeting	***Mimi Long***	
	CSURMA EC Meeting	***Mimi Long***	
	OCTOBER		
#	**Task**	**Staff**	
1	CSURMA Annual Report (Stewardship)	Mimi Long	
2	CSURMA Tri-Fold based on June 30 financials	Mimi Long	

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Auxiliary Organizations Risk Management Alliance

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CSURMA
SERVICE CALENDAR

#	Task	Staff	Status
3	AORMA Estimated Workers' Compensation payroll	Tevea Him	
4	Government Compensation Report (request from CSU Accounting)	Tevea Him	
5	Campus Liability, AORMA Liability, AIME and Campus WC - Risk Pool claims audit (every odd year) *Req approval of auditor's proposal at the March, 2027 meeting (no approval required for WC)* *Complete the audit review June - August, 2027* *Present results at September, 2027 EC & AORMA meetings* *Present results at October, 2027 BOD meeting*	Mimi Long	N/A
6	AORMA WC - Risk Pool claims audit (every even year) *Complete the audit review June - August, 2026* *Present results at September, 2026 AORMA meetings* *Present results at October, 2026 BOD meeting*	WC Consultant	
7	Campus Programs RPTG *Appoint RPTG committee at March, 2028 EC meeting;* *Schedule in-person RPTG meeting in July, 2028;* *Schedule follow-up virtual meeting in August, 2028;* *Present Results at September, 2028 EC meeting for FY 2029/2030 rating* *Present Results at October, 2028 BOD meeting*	Mimi Long	N/A
	AIME Committee Meeting	***Stacey Weeks***	
	CSURMA BOD Meeting	***Mimi Long***	
	CSURMA EC Meeting	***Mimi Long***	

NOVEMBER

#	Task	Staff	Status
1	Review CAJPA Accrediation Standard for new or reoccuring item	Mimi Long	
2	FORM 700 - Campus Risk Pool Administrator sends request to campus president to confirm appointments of primary and alternate representative to BOD (Note: AORMA Representatives are maintained through their election process)	Tevea Him	
3	Send campus risk pool renewal budget (Early Bird Renewal Letter)	Mimi Long	
4	Campus Risk Pool Deductible - Effective for FY 2029/2030	Mimi Long	N/A
5	Review volunteer losses within the AORMA Workers' Compensation program (review at December meeting)	Tevea Him	
6	UIP - Process EDD Statement of Reimbursable Benefit Charges for the period ending 9/30	Tevea Him	

DECEMBER

#	Task	Staff	Status
1	Vendor Survey - Review List of Vendors and Work on Recipients	L. Wallace	
2	CSURMA Cash Flow Statement at Sept. 30th	Mimi Long	
3	AORMA Liability Program - Reinsurance Recovery (verify w/ Carl Warren)	Mimi Long	
4	Quarterly Risk Management Report for Systemwide Risk Management	Dan Howell	
5	Financial Audit - mail to Secretary of State and County Auditor	Tevea Him	
6	CSURMA Quarterly EPL Deductible Recoverys	Van Rin	
7	AORMA Programs RPTG *Appoint RPTG committee at December, 2028 AORMA Committee meeting;* *Schedule in-person RPTG meeting in July, 2029;* *Schedule follow-up virtual meeting in August, 2029;* *Present Results at September, 2026 AORMA meeting for FY 2030/2031 rating*	Mimi Long	
	Expiring Contract: Enterprises Rent A Car - Update Rates for the new year	Tevea Him	
	Expiring Contract: Alliant Insurance Services (Brokerage Agreement) - December 31, 2029	Mimi Long	
	Expiring Contract: Alliant Insurance Services (Program Admin Agreement) - December 31, 2029	Mimi Long	
	Expiring Contract: Carl Warren & Company - December 31, 2026	Mimi Long	
	Expiring Contract: HSR (AIME and Club Sports) - December 31, 2027	Amy Lightner	
	AORMA Committee Meeting	***Mimi Long***	

CSURMA
SERVICE CALENDAR

#	Task	Staff	Status

Agenda Item G5
CSURMA Executive Committee
Meeting Date: May 8, 2026

CSURMA EXECUTIVE COMMITTEE AND STAFF CONTACT LIST

ISSUE: Attached is a list of CSURMA Executive Committee members and the Program Administrators.

RECOMMENDATION: It is recommended that members review the list at each meeting for accuracy, making revisions as appropriate. If there are any changes, please contact Tevea Him at thim@alliant.com.

FISCAL IMPACT: None.

BACKGROUND: An accurate and current contact list facilitates better communication among Committee Members and Staff.

PUBLICATION: None.

ATTACHMENT(S):

a. CSURMA Executive Committee and Staff Contact List

CSURMA EXECUTIVE COMMITTEE MEMBERS

Effective at July 1, 2025

Seat	Member	Position	Campus	Organization	E-Mail	Telephone Number
Chair	Scott Apel	Vice President and Chief Financial Officer, Administration and Finance	Long Beach	California State University Long Beach	scott.apel@csulb.edu	562-985-1658
Vice Chair	Rose McAuliffe	Vice President of Administration and Chief Financial Officer	Sacramento	California State University, Sacramento	mcauliffe@csus.edu	916-278-6312
CSU Seat #1	Mike Beatty	Executive Director, Risk & Safety Services	San Francisco	San Francisco State University	mbeatty@sfsu.edu	415-338-1124
CSU Seat #2	Jeff Wilson	Vice President of Administration and Finance, CFO	San Francisco	San Francisco State University	wilsonjd@sfsu.edu	415-338-2521
CSU Seat #3	Colin Donahue	VP, Administration & Finance	Northridge	California State University Northridge	colin.donahue@csun.edu	818-677-2333
CSU Seat #4	Lynniece Warren	Executive Director of Risk Management	San Bernardino	California State University, San Bernardino	Lynniece.Warren@csusb.edu	951-963-1546
AORMA Seat #5 - Chair	Chuck Kissel	Executive Director	Fullerton	CSU Fullerton Auxiliary Services Corporation	ckissel@fullerton.edu	657-278-4101
AORMA Seat #6 - V Cha	Bill Olmsted	Executive Director	Sacramento	University Union Operation of CSUS, Inc.	olmsted@csus.edu	916-278-2242
Treasurer	Robert Eaton	Assistant Vice Chancellor, Financing, Treasury, and Risk Management	Chancellor's Office	California State University,Office of the Chancellor	reaton@calstate.edu	562-951-4572

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CSURMA Service Matrix

Coverage	Contact	E-Mail Address	Office
JPA Program Administrator – Alliant Insurance Services, Inc.			
Alliant Claims Consulting	Elaine (Kim) Tizon	elaine.tizon@alliant.com	415-403-1458
	Diana Walizada	dwalizada@alliant.com	415-403-1453
	Robert Frey	rfrey@alliant.com	415-403-1445
Certificate of Insurance Requests	La Shaunda Wallace	lashaunda.wallace@alliant.com	415-403-1489
	Tevea Him	thim@alliant.com	415-403-1416
CSURMA Budget	Mimi Long	mlong@alliant.com	415-403-1423
Form 700	Tevea Him	thim@alliant.com	415-403-1416
General AORMA Coverage Questions (Auxiliary Organizations only)	Van Rin	vrin@alliant.com	415-403-1408
	Mimi Long	mlong@alliant.com	415-403-1423
	Daniel Howell	dhowell@alliant.com	415-403-1426
General CSURMA Coverage Questions (CAMPUS only)	Van Rin	vrin@alliant.com	415-403-1408
	Amy Lightner	amy.lighter@alliant.com	415-403-1457
	Daniel Howell	dhowell@alliant.com	415-403-1426
General Risk Management Questions (AORMA)	Van Rin	vrin@alliant.com	415-403-1408
	Mimi Long	mlong@alliant.com	415-403-1423
	Daniel Howell	dhowell@alliant.com	415-403-1426
General Risk Management Questions (Campus)	Van Rin	vrin@alliant.com	415-403-1408
	Daniel Howell	dhowell@alliant.com	415-403-1426
	Amy Lightner	amy.lighter@alliant.com	415-403-1457
Risk Pool Rating Plans (AORMA)	Mimi Long	mlong@alliant.com	415-403-1423
Risk Pool Rating Plans (Campus)	Mimi Long	mlong@alliant.com	415-403-1423
Website and Technology Questions	Tevea Him	thim@alliant.com	415-403-1416
	La Shaunda Wallace	lashaunda.wallace@alliant.com	415-403-1489
	Myron Leavell	mleavell@alliant.com	415-403-1404
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AIME	Stacey Weeks	sweeks@alliant.com	415-403-1448
	Amy Lightner	amy.lighter@alliant.com	415-403-1457
AMVP (Alliant Mobile Vehicle Program)	La Shaunda Wallace	lashaunda.wallace@alliant.com	415-403-1489
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Boiler & Machinery Program - AORMA	Van Rin	vrin@alliant.com	415-403-1408
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Boiler & Machinery Program - Campuses	Van Rin	vrin@alliant.com	415-403-1408
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BRIP (Builders Risk Insurance Program)	Shadi Jalali	shadi.jalali@alliant.com	949-433-8238
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Club Sports / Intramurals	Stacey Weeks	sweeks@alliant.com	415-403-1448
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CPL (Contractors Pollution Liability)	Shadi Jalali	shadi.jalali@alliant.com	949-433-8238
CSU Medical Malpractice Coverage	Van Rin	vrin@alliant.com	415-403-1408
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CSU Rocketry Program	Van Rin	vrin@alliant.com	415-403-1408
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CSURMA
California State University Risk Management Authority

CSURMA Service Matrix

Coverage	Contact	E-Mail Address	Office
DRIP (Drone Insurance Program)	Van Rin	vrin@alliant.com	415-403-1408
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FAAAP (Fine Arts, Artifacts & Archives Program)	PJ Skarlanic	pskarlanic@alliant.com	415-403-1455
Fidelity-Crime Program	Van Rin	vrin@alliant.com	415-403-1408
	Mimi Long	mlong@alliant.com	415-403-1423
Foreign Travel Program	Van Rin	vrin@alliant.com	415-403-1408
	Yvonne Killian	yvonne.killian@alliant.com	916-643-2748
	Amy Lightner	amy.lighter@alliant.com	415-403-1457
Inland Marine	Van Rin	vrin@alliant.com	415-403-1408
	Yvonne Killian	yvonne.killian@alliant.com	916-643-2748
	Mimi Long	mlong@alliant.com	415-403-1423
Non-Owned Aviation Liability	Van Rin	vrin@alliant.com	415-403-1408
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OCIP (Owner Controlled Insurance Program)	Pamela Quiroz	pamela.quiroz@alliant.com	213-443-2469
	Jim Holobaugh	jholobaugh@alliant.com	214-273-3156
OPPI (Owners's Protective Professional Insurance)	Amy Lightner	amy.lighter@alliant.com	415-403-1457
PAI (Participant Accident Insurance)	Tevea Him	thim@alliant.com	415-403-1416
	Van Rin	vrin@alliant.com	415-403-1408
SAFECLIP (Student Academic Field Experience for Credit Liability Insurance Program)	Van Rin	vrin@alliant.com	415-403-1408
	Amy Lightner	amy.lighter@alliant.com	415-403-1457
Special Events Insurance	Yvonne Killian	yvonne.killian@alliant.com	916-643-2748
	Van Rin	vrin@alliant.com	415-403-1408
SPLIP (Student Professional Liability Insurance Program)	Van Rin	vrin@alliant.com	415-403-1408
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Trustee's E&O & Fduciary Liability	Amy Lightner	amy.lighter@alliant.com	415-403-1457
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Watercraft	Van Rin	vrin@alliant.com	415-403-1408
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Workers' Compensation Program - AORMA	Van Rin	vrin@alliant.com	415-403-1408
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Workers' Compensation Program - Campus	Van Rin	vrin@alliant.com	415-403-1408
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Account Executive	Chloe Smith	chloe.smith@alliant.com	415-403-1437
Benefits Consultant	Tom Quirk	tom.quirk@alliant.com	949-660-5952
Benefits Consultant/Senior Vice President	Michael Menerey	mmenerey@alliant.com	213-270-0972

California State University Risk Management Authority

CSURMA Service Matrix

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Northern California	Steven Meglio	steven.meglio@alliant.com	775-461-5166
Chico, East Bay, San Francisco, and San Jose			
North LA and Central California	Tim Leech	tleech@alliant.com	949-260-5008
Bakersfield, Channel Islands, Dominguez Hills, Fresno, Los Angeles			
Southern California	Kristina Loiselle	kloiselle@alliant.com	949-260-5042
Fullerton, Long Beach, Pomona, San Diego, and San Marcos			

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