



CSURMA Board of Directors 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 – 10:00 AM to 11:30 PM

Primary Location: CSU Chancellor’s Office, Munitz Room
401 Golden Shore
Long Beach, CA 90802

Zoom Chat: alliantinsurance.zoom.us/j/91767523375
Teleconference: 1 (669) 900-6833
Meeting Number: 917 6752 3375
Passcode: 710842

A = Action Item / I = Informational Item

A. Call to Order

1. **Approval of the Agenda**

A p. 5

The Committee will be asked to approve the meeting agenda.

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is asked to take action on the consent calendar items as a group, except that a member may request that an item be withdrawn from the Consent Calendar for discussion and action.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 – October 25, 2024**

A p. 6

The Board will be asked to approve the minutes from its last meeting.

A Public Entity Joint Powers Authority

CSURMA Board of Directors Meeting Agenda

"This is an Open Public Meeting"

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|---|-----------------------|
| 2. CSURMA Treasurer's Reports | A <i>p. 14</i> |
| The Board will be asked to accept the Treasurer's Report at December 31, 2025 and March 31, 2026. | |
| 3. CSURMA's Conflict of Interest Code | A <i>p. 22</i> |
| The Board will be asked to approve CSURMA's Conflict of Interest Code. | |

D. General Administration

- | | |
|---|-----------------------|
| 1. Excess Insurance Renewals and Underwriter Meetings Report | I <i>p. 27</i> |
| The Board will hear a report regarding the progress of the excess insurance renewals. | |
| 2. FY 2026/27 CSURMA Operating Budget | A <i>p. 28</i> |
| The Board will be asked to adopt the proposed CSURMA Operating Budget as well as Resolution No. 01-25 (BOD). | |
| 3. Campus Risk Pool Funding Status | I <i>p. 70</i> |
| The Board will receive a report on the CSURMA pooled programs funding status. | |
| 4. FY 2026/27 CSURMA Long Range Action Plan | I <i>p. 77</i> |
| The Board will hear a report on the draft FY 26/27 Long Range Action Plan which was approved by the Executive Committee. | |
| 5. Nominating Committee Report and Executive Committee Elections | A <i>p. 80</i> |
| The Board will receive a report from the Nominating Committee and will be asked to elect representatives to the seats up for reelection. | |
| 6. State of the Public Entity Insurance Market & Emerging Risks ** Presentation ** | I <i>p. 85</i> |
| The Board will hear a presentation regarding the state of the insurance market, emerging and evolving risks, trouble spots, and expectations for your renewals. | |

A Public Entity Joint Powers Authority

E. Standing Committee Reports

- | | | | |
|----|---|---|---------------|
| 1. | AIME Programs Update
The Board will receive a verbal report on recent activities. | I | <i>p. 109</i> |
| 2. | AORMA Programs Update
The Board will receive a verbal report on recent activities. | I | <i>p. 110</i> |
| 3. | International Students Health Insurance Program (iSHIP) Update
The Board will receive a verbal report on recent activities. | I | <i>p. 111</i> |

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.

No items are scheduled for closed session at today’s meeting.

G. Information Item

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|----|---|---|---------------|
| 1. | Sedgwick’s 2025 Workers’ Compensation Report
The Committee will review the 2025 Workers’ Compensation Report provided by Sedgwick. | I | <i>p. 112</i> |
| 2. | CAJPA Release 2025 Claims Data
The Board will receive a report from the CAJPA weekly updates. | I | <i>p. 150</i> |
| 3. | Service Provider Performance Survey Reports
The Board will receive a report from Systemwide Risk Management on the CSURMA Vendor Surveys. | I | <i>p. 170</i> |

A Public Entity Joint Powers Authority

CSURMA Board of Directors Meeting Agenda “This is an Open Public Meeting”

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| <p>4. CSURMA Administrative Service Calendar</p> <p>The Board will be asked to review the CSURMA Administrative Service Calendar.</p> | <p>I p. 216</p> |
| <p>5. CSURMA Board of Directors and Staff Contact List</p> <p>The Board will be asked to review the CSURMA Board of Directors contact information and provide Staff with revisions.</p> | <p>I p. 223</p> |

H. Adjournment

The next CSURMA Board meeting is scheduled for Friday, October 23, 2026 in Long Beach, CA.

If you have questions regarding the agenda package, please contact:

Mimi Long at mlong@alliant.com / (415) 403-1423 and Tevea Him at thim@alliant.com / (415) 403-1416

Teleconference Locations:

- | | |
|---|---|
| <ul style="list-style-type: none"> • CSU Chancellor’s Office - 401 Golden Shore, Long Beach, CA • CSU Bakersfield - 9001 Stockdale Highway, Bakersfield, CA • CSU Channel Islands - One University Drive, Camarillo, CA • CSU Chico - 400 West First Street, Chico, CA • CSU Dominguez Hills - 1000 East Victoria Street, Carson, CA • CSU East Bay - 25800 Carlos Bee Blvd., Hayward, CA • CSU Fresno - 5241 North Maple Avenue, Fresno, CA • CSU Fullerton - 800 North State College Blvd., Fullerton, CA • Cal Poly Humboldt - 1 Harpst Street, Arcata, CA • CSU Long Beach - 1250 Bellflower Blvd., Long Beach, CA • CSU Los Angeles - 5151 State University Drive, Los Angeles, CA • CSU Monterey Bay - 5108 Fourth Avenue, Marina, CA | <ul style="list-style-type: none"> • CSU Northridge - 18111 Nordhoff Street, Northridge, CA • Cal State Polytechnic University, Pomona - 3801 West Temple Ave., Pomona, CA • CSU Sacramento - 6000 J Street, Sacramento, CA • CSU San Bernardino - 5500 University Parkway, San Bernardino, CA • San Diego State - 5500 Campanile Drive, San Diego, CA • San Francisco State - 1600 Holloway Ave., San Francisco, CA • San Jose State - One Washington Square, San Jose, CA • Cal Polytechnic State University, SLO - 1 Grand Avenue, San Luis Obispo, CA • CSU San Marcos - 333 South Twin Oaks Valley Rd., San Marcos, CA • Sonoma State - 1801 East Cotati Avenue, Rohnert Park, CA • CSU Stanislaus - One University Circle, Turlock, CA |
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A Public Entity Joint Powers Authority

APPROVAL OF THE AGENDA

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

RECOMMENDATION: The Board of Directors is asked to review and approve the proposed agenda before discussion of any business.

FISCAL IMPACT: None.

BACKGROUND: None.

PUBLICATION: None.

ATTACHMENT(S): None.

APPROVAL OF MINUTES – OCTOBER 24, 2025

ISSUE: The Board of Directors will be asked to review and approve the draft minutes from its October 24, 2025 meeting.

RECOMMENDATION: It is recommended that the Board of Directors approve the minutes from its October 24, 2025 meeting, including corrections as necessary.

FISCAL IMPACT: None.

BACKGROUND: The minutes reflect the actions taken by the Board of Directors at its last meeting.

PUBLICATION: The approved minutes will be uploaded to the CSURMA website.

ATTACHMENT(S):

- a. CSURMA Board of Directors Meeting Minutes – October 24, 2025

**MINUTES OF THE
CSURMA BOARD OF DIRECTORS MEETING**

OCTOBER 24, 2025 @ 10:00 AM

**CSU LONG BEACH, ALUMNI CENTER
1250 BELLFLOWER BLVD • LONG BEACH, CA**

A. CALL TO ORDER

The meeting was called to order at 10:03 AM by Scott Apel

A1. Approval of the Agenda

A motion was made to approve the agenda as presented.

MOTION: Bill Olmsted

SECOND: Robert Eaton

AYES:	S. Apel, R. Eaton, J. Encarnacion, R. Hernandez, C. Kissel, J. Lane, B. Olmsted, B. Peake, M. Thorpe, L. Warren. And J. Wilson
NOES:	None
ABSTAIN:	M. Coughlin, K. Crawford, J. Horio, K. Kaoudis, C. Koczera, L. Levinson, R. McAuliffe, M. Morgan, A. Nickerson, C. Ortiz, T. Poon, G. Rosenblum, A. Thomas, D. Wallace, and E. Winterhalter
ABSENT:	B. Brown, T. Hill, C. Lindow, B. Olin, and R. Tyson

MOTION CARRIED

B. PUBLIC COMMENTS

There were no public comments.

C. CONSENT CALENDAR

C1. Approval of Minutes – May 2, 2025

C2. Adoption of CSURMA Board of Directors and Executive Committee 2026/27 Meeting Calendar

C3. CSURMA Treasurer's Reports

A motion was made to approve and/or accept each action item on the Consent Calendar as presented.

MOTION: Mike Thorpe

SECOND: Robert Eaton

AYES:	S. Apel, R. Eaton, J. Encarnacion, R. Hernandez, C. Kissel, J. Lane, B. Olmsted, B. Peake, M. Thorpe, L. Warren. And J. Wilson
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NOES:	None
ABSTAIN:	M. Coughlin, K. Crawford, J. Horio, K. Kaoudis, C. Koczera, L. Levinson, R. McAuliffe, M. Morgan, A. Nickerson, C. Ortiz, T. Poon, G. Rosenblum, A. Thomas, D. Wallace, and E. Winterhalter
ABSENT:	B. Brown, T. Hill, C. Lindow, B. Olin, and R. Tyson

MOTION CARRIED

D. GENERAL ADMINISTRATION

D1. Independent Auditor's Financial Audit Report as of June 30, 2025

KPMG presented an overview of the results of the annual fiscal year audit of CSURMA's financial position.

A motion was made to accept the audited financial report ending June 30, 2025, as presented.

MOTION: Robert Eaton

SECOND: Michael Beatty

AYES:	S. Apel, R. Eaton, J. Encarnacion, R. Hernandez, C. Kissel, J. Lane, B. Olmsted, B. Peake, M. Thorpe, L. Warren. And J. Wilson
NOES:	None
ABSTAIN:	M. Coughlin, K. Crawford, J. Horio, K. Kaoudis, C. Koczera, L. Levinson, R. McAuliffe, M. Morgan, A. Nickerson, C. Ortiz, T. Poon, G. Rosenblum, A. Thomas, D. Wallace, and E. Winterhalter
ABSENT:	B. Brown, T. Hill, C. Lindow, B. Olin, and R. Tyson

MOTION CARRIED

D2. Excess Insurance Renewal Report

The Board heard an overview of CSURMA's excess insurance renewals for the FY 25/26 coverage term as shown below.

CSURMA Campus and AORMA Risk Pools Year Over Year Insurance Cost at July 1, 2025				
Coverage	FY 24/25	FY 25/26	\$ Change	% Change
Liability Reinsurance	6,462,833	7,282,615	819,782	13%
Liability Excess Insurance	20,957,814	23,805,044	2,847,230	14%
Property	35,518,148	35,339,349	-178,799	-1%
Workers' Compensation	32,967,819	34,534,408	1,566,589	5%
Cyber	1,766,975	1,745,850	-21,125	-1%
Fine Arts	331,517	331,517	0	0%
SLIP, SAFECLIP, CLIP	963,591	1,189,467	225,877	23%
Aviation	274,709	326,595	51,886	19%
Medical Malpractice	272,395	272,395	0	0%
Fidelity	532,192	532,192	0	0%
Total Cost:	\$100,047,993	\$105,359,433	\$5,311,440	5%

D3. CSURMA Risk Pools Rating Plan Task Group

The Executive Committee established the Rating Plans Task Group (RPTG) to review and recommend revisions, as appropriate, to the rating plans for each of the Campus Coverage Programs. The RPTG met on August 1, 2025, and August 19, 2025, and recommended adoption of revisions to the Campus Liability and Property rating plans as summarized below.

Liability Program

1. Update deductible selection credits for fiscal years 2026/27, 2027/28, and 2028/29.
2. Increase the minimum deductible from \$50,000 to \$100,000.
3. Increase the claim retention from \$50,000 to \$100,000 and the claim cap from \$500,000 to \$650,000, as used in the experience modification calculation.
4. Increase the minimum deductible for Self-Supporting Funds from \$35,000 to \$50,000.
5. Continue to monitor injuries and claims resulting from combat sports.

Property Program

1. Continue surveying campuses regarding remote locations to validate information such as physical addresses, location descriptions, and property valuations.
2. Update deductible selection credits for fiscal years 2026/27, 2027/28, and 2028/29.
3. Update claim surcharges as follows:
 - **Risk Pool Claim Surcharge:** Increase from 1% to 2% for each claim over \$100,000.
 - **Excess Insurance Claim Surcharge:**
 - 5% for each claim over \$1,000,000 (no change)
 - 10% for each claim over \$2,500,000 (new)
 - 15% for each claim over \$5,000,000 (increased from current 10%)

A motion was made to approve the proposed amendments to the Campus Liability and Property rating plans as described above and in the Rating Plans Task Group report dated September 9, 2025.

MOTION: Mike Thorpe

SECOND: Michael Beatty

AYES:	S. Apel, R. Eaton, J. Encarnacion, R. Hernandez, C. Kissel, J. Lane, B. Olmsted, B. Peake, M. Thorpe, L. Warren. And J. Wilson
NOES:	None
ABSTAIN:	M. Coughlin, K. Crawford, J. Horio, K. Kaoudis, C. Koczera, L. Levinson, R. McAuliffe, M. Morgan, A. Nickerson, C. Ortiz, T. Poon, G. Rosenblum, A. Thomas, D. Wallace, and E. Winterhalter
ABSENT:	B. Brown, T. Hill, C. Lindow, B. Olin, and R. Tyson

MOTION CARRIED

D4a. Campus Risk Pool Actuarial Reports valued at June 30, 2025

The Board reviewed the actuarial reports valued at June 30, 2025, and received a report on the key findings and exhibits.

D4b. Campus Risk Pools Funding Status at June 30, 2025

The Board reviewed the Estimated Risk Pool Funding Status exhibit at June 30, 2025.

D4c. 2025 Campus Dividends / Assessments

The Board reviewed the Goal for Retained Funds Analysis report and the approved assessment exhibit.

The report identified an opportunity to issue a dividend from the Workers' Compensation Program; however, the Executive Committee did not approve the dividend at its September 2025 meeting due to a negative short-term (current) cash fund balance. The Estimated Fund Balance exhibit indicates that the Workers' Compensation Program does remain well funded through its long-term (noncurrent) assets.

The Executive Committee also did not approve a dividend from the Liability, AIME, or IDL/NDI/UI Programs.

At its meeting in September 2025, the Executive Committee approved a \$5,000,000 Liability Program assessment. It was noted during the Board meeting that an incorrect assessment exhibit had been included in the agenda packet. The Program Administrator agreed to distribute the correct version to Board members within the next few days.

D4d. FY 2026/27 Rates and Gross Funding Campus Coverage Programs

Upon the recommendation of the Executive Committee, the Board of Directors adopts rates and funding for the upcoming fiscal year at its fall meeting. The Program Administrator prepared FY 26/27 funding recommendations for the Campus coverage programs. The summary below presents the total program costs.

Campus	Current FY 25/26	Proposed FY 26/27	\$ Chg	% Chg
Liability	\$44,843,251	\$60,269,625	\$15,426,374	34%
Workers' Compensation	34,940,364	37,722,012	\$2,781,648	8%
Property	41,215,726	41,335,298	\$119,572	0%
AIME	4,282,080	4,520,025	\$237,945	6%
Auto Liability	4,024,469	3,078,149	(\$96,320)	-24%
IDL NDI UI	14,991,757	14,949,918	(\$41,839)	0%
Total	\$144,297,647	\$161,875,027	\$17,577,380	12%

A motion was made to adopt the Campus coverage programs funding for FY 26/27 as presented above.

MOTION: Jeff Wilson

SECOND: Robert Eaton

AYES:	S. Apel, R. Eaton, J. Encarnacion, R. Hernandez, C. Kissel, J. Lane, B. Olmsted, B. Peake, M. Thorpe, L. Warren. And J. Wilson
NOES:	None
ABSTAIN:	M. Coughlin, K. Crawford, J. Horio, K. Kaoudis, C. Koczera, L. Levinson, R. McAuliffe, M. Morgan, A. Nickerson, C. Ortiz, T. Poon, G. Rosenblum, A. Thomas, D. Wallace, and E. Winterhalter
ABSENT:	B. Brown, T. Hill, C. Lindow, B. Olin, and R. Tyson

MOTION CARRIED

E. STANDING COMMITTEE REPORTS

E1. AIME Program Update

Michael Beatty provided a brief report of the activities of the AIME Committee.

E2. AORMA Programs Update

Chuck Kissel provided a brief report of the activities of the AORMA Committee.

F. CLOSED SESSION

G. INFORMATION ITEMS

G1. CSURMA Long Range Planning Goals

The Program Administrator updated the Board on the Long-Range Planning goals adopted by the Executive Committee.

G2. CSURMA Annual Report

The Board received the Annual Report which describes the activities and accomplishments of CSURMA and its Program Administrators. The report is updated annually and posted on the CSURMA website.

G3. Financial Ratings of the CSURMA Insurers and Reinsurers

The Board received the exhibit documenting the financial ratings of CSURMA's excess insurers and reinsurers.

G4. CSURMA Tri-Fold Brochure

The Board received CSURMA's tri-fold brochure which is updated annually and posted on the CSURMA website.

G5. Unemployment Insurance Claims Cost Summary Charts

The Board received the Unemployment Insurance Claims report which shows a quarter-by-quarter comparison of the University's UI claim costs.

G6. Workers' Compensation Stewardship Report

The Board reviewed the Workers' Compensation Stewardship Report and received a summary of its key highlights.

G7. CSURMA Administrative Service Calendar

G8. CSURMA Board of Directors and Staff Contact List

H. ADJOURNMENT

The meeting was adjourned at 11:20 A.M.

**CSURMA BOARD OF DIRECTORS MEETING
ATTENDANCE RECORD
OCTOBER 24, 2025 at 10:00 AM**

V = Voting Board Member / V-N = Non-Voting Board Member

Campus Name	Representative	Present	Alternate	Present
CSU Bakersfield	Lori Blodorn	V-N	Jevan Lane	V
CSU Office of the Chancellor			Robert Eaton	V
CSU Channel Islands	Bradley Olin		MariaElena Plaza	
CSU Chico	Michael Thorpe	V	Jamie Clyde	
CSU Dominguez Hills	Deborah Wallace	V	Shauneice Milton	
CSU East Bay	Tom Poon	V	Myeshia Armstrong	
CSU Fresno	Jaime Horio	V	Matt Hawkins	
CSU Fullerton	Michael Coughlin	V	Anne Grogan	V-N
Cal Poly Humboldt	Christina Koczera	V	Mike Fisher	
CSU Long Beach	Scott Apel	V	Jeff Wood	V-N
CSU Los Angeles	Claudia Lindow		Nidavone Niravanh	
CSU Monterey Bay	Melissa Jarnagin		Amy Thomas	V
CSU Northridge	Edith Winterhalter	V	Lisa Telles Colin Donahue	
Cal Poly Pomona	Mike Yu	V-N	Joseph Encarnacion	V
CSU Sacramento	Christopher McAlary		Gary Rosenblum	V
CSU San Bernardino	Lynniece Warren	V	Dr. Samuel Sudhakar	
San Diego State University	Agnes Wong Nickerson	V	Jessica Rentto	V-N
San Francisco State University	Jeff Wilson	V	Michael Beatty	V-N
San Jose State University	Kathy Kaoudis	V	Karen Vogler	V-N
Cal Poly, San Luis Obispo	Mike Morgan	V	Allison Baird-James	
CSU San Marcos	Brittani Brown		Leon Wyden	
Sonoma State University	Tyson Hill		Vacant	
CSU Stanislaus	Rose McAuliffe	V	Vicki Jones	V-N

Auxiliary Name	Representative	Present
CSU Fullerton Auxiliary Services Corporation	Chuck Kissel	V
University Union Operation of CSUS, Inc.	Bill Olmsted	V
San Diego State University Research Foundation	Leslie Levinson	V
University Student Union, Inc. at CSUN	Cecilia Ortiz	V
Associated Students, San Diego State University	Raven Tyson	
Associated Students, Inc., CSU Los Angeles	Barnaby Peake	V
Forty-Niner Shops, Inc. & Associated Students, Inc.	Rosa Hernandez	V
Associated Students of CSU, Chico	Keith Crawford	V
CSU Fullerton Auxiliary Services Corporation	Chuck Kissel	V
University Union Operation of CSUS, Inc.	Bill Olmsted	V

Staff, Guests and/or Consultants Present:	
Allen Chea, KPMG	Mimi Long, Alliant Insurance Services, Inc.
Smey Chum, CSU Chancellor's Office, Financial Services	Ryan Lopez, Alliant Insurance Services, Inc.
Zachary Gifford, CSU Chancellor's Office – Systemwide Risk Management	Jullia Perancullo, CSU Chancellor's Office, Financial Services
Bob Gomez, CSU Los Angeles	Andrea Perreault, CSU San Marcos
Martha Guiditta, CSU Chancellor's Office – Systemwide Risk Management	Sherry Pickering, CSU Chancellor's Office, Financial Services
Tevea Him, Alliant Insurance Services, Inc.	Christopher Ray, KPMG Partner
Audrey Hotaling, CSU San Marcos	Jaime Thompson, CSU Chancellor's Office, General Counsel
Daniel Howell, Alliant Insurance Services, Inc.	Michael Thorpe, CSU Chico
Deanna Jacona, Hudson Claims Consulting	Megan Varnadore, Sonoma State University
Alice Kim, CSU Chancellor's Office, Financial Services	Edward Villanueva, Capital Planning, Design, and Construction
Amy Lightner, Alliant Insurance Services, Inc.	Robin Webb, CSU Chancellor's Office, General Counsel

CSURMA TREASURER'S REPORTS

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 Board is asked to review the Quarterly Investment Report ending December 31, 2025 and March 31, 2026. The CSURMA Treasurer will be on hand to answer questions.

RECOMMENDATION: Staff recommends the Board accept the Treasurer's Report, as presented at today's meeting.

FISCAL IMPACT: None.

BACKGROUND: The objective of reviewing the investment of funds is to assure that policies and procedures are in effect to protect and preserve the JPA's financial assets.

PUBLICATION: None.

ATTACHMENT(S):

- a. Certification of Funds Letter dated February 23, 2026
- b. CSURMA Investment Report - October 1, 2025 to December 31, 2025
- c. Certification of Funds Letter dated April 24, 2026



Officers

Scott Apel
Chair - 562-985-1658

Thom Davis
Vice Chair - 661-654-2287

Robert Eaton
Treasurer - 562-951-4572

Zachary Gifford
Secretary-Auditor - 562-951-4568

To: Executive Committee
CSU Risk Management Authority

From: Robert Eaton
Treasurer
CSU Risk Management Authority

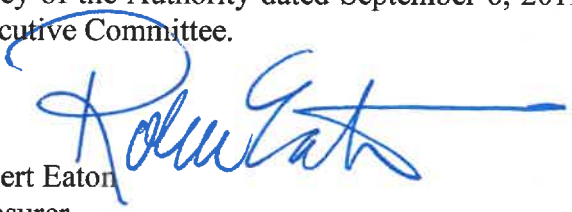
Re: Quarterly Investment Report
Ending December 31, 2025

Date: February 23, 2026

Government Code Section 53646(b)(1) requires the Authority's Treasurer to submit to the legislative body (Executive Committee), a quarterly investment report. Attached is the quarterly investment report ending December 31, 2025. The report contains a portfolio summary which includes market value, return, yield, weighted average maturity (WAM), and duration for each of CSURMA Investment Portfolios: the CSU's SWIFT Portfolio and the Fixed Income Portfolio with TCW (Met West).

The funds held in investments are sufficient to meet the Authority's cash-flow needs for the following six (6) months.

As of December 31, 2025, the investments are in compliance with the Master Investment Policy of the Authority dated September 6, 2019 (the "MIP"), as duly authorized by the Executive Committee.



Robert Eaton
Treasurer
CSU Risk Management Authority

CSURMA

Quarterly Investment Report

October 1, 2025 - December 31, 2025

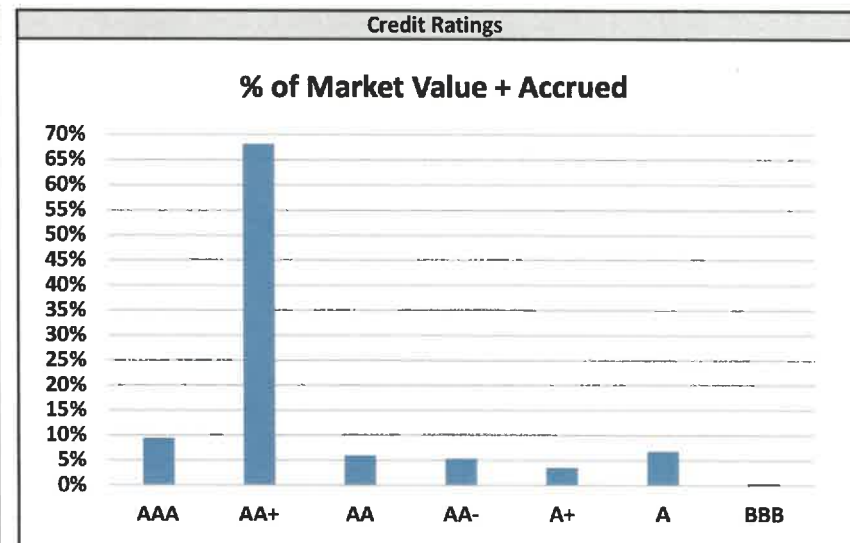
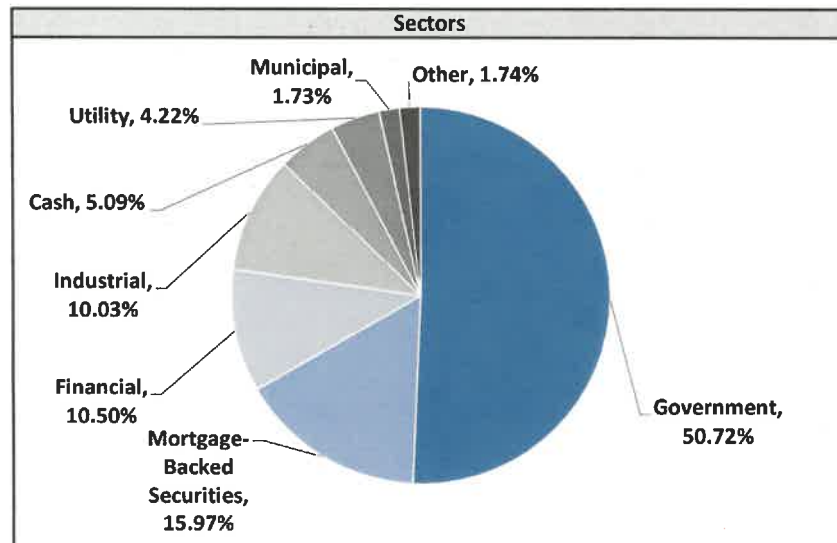
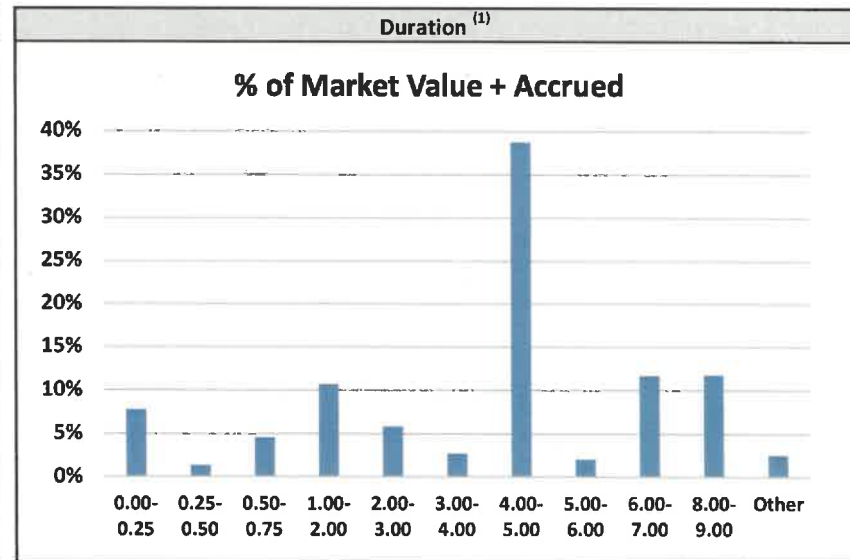
Prepared by Treasury

California State University Risk Management Authority

Fixed Income Portfolio (Auxiliary Investment Platform)

As of 12/31/2025

Portfolio Summary Total	
Total Assets	81,646,904
Duration	4.100
Yield	3.975
Avg Credit Rating	AA/Aa2/AA
QE Performance	1.117%



⁽¹⁾ The Other category combines duration ranges and in aggregate equals 2.6% of the portfolio.

California State University Risk Management Authority

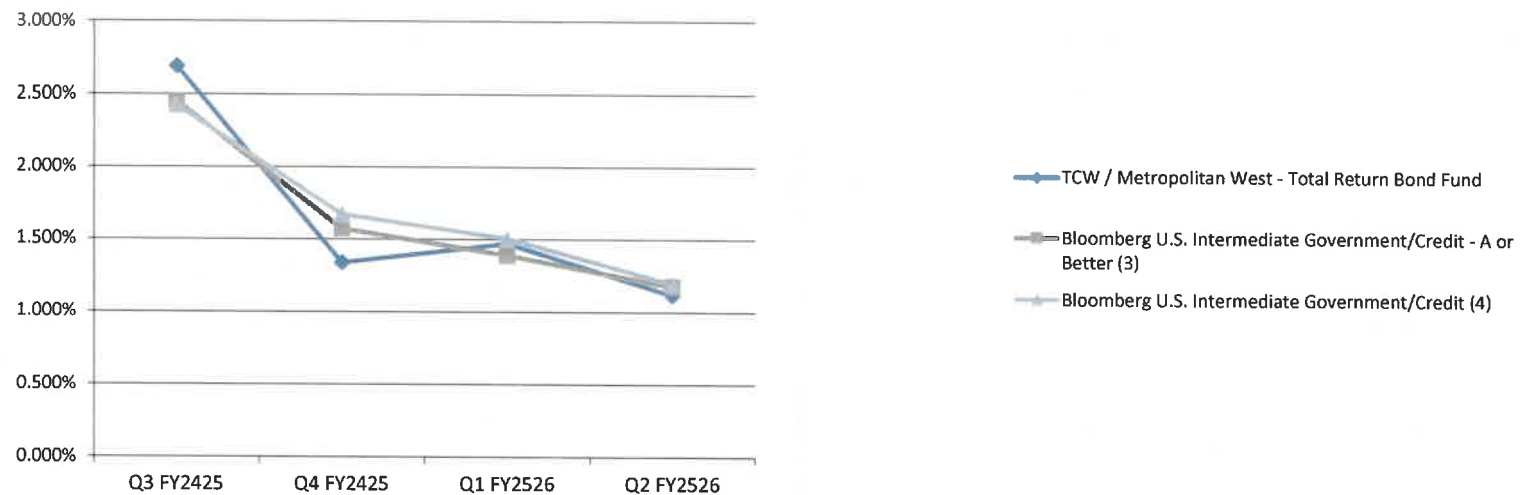
Fixed Income Portfolio (Auxiliary Investment Platform)

Performance Summary

Period Ending 12/31/2025

Account / Index	Market Value	3 Month ⁽¹⁾	Trailing 12 Month ⁽¹⁾	Trailing 3 Year ⁽¹⁾	Trailing 5 Year ⁽¹⁾	Since Inception ⁽¹⁾	Yield	WAM ⁽²⁾	Duration
TCW / Metropolitan West - Total Return Bond Fund	12/31/25 81,646,904	10/01/25 - 12/31/25 1.117%	01/01/25 - 12/31/25 6.774%	01/01/23 - 12/31/25 4.382%	01/01/21 - 12/31/25 0.611%	04/01/08 - 12/31/25 2.740%	3.975	4.807	4.100
Bloomberg U.S. Intermediate Government/Credit - A or Better ⁽³⁾		1.176%	6.745%	4.734%	0.805%	2.470%	3.774	4.129	3.670
Bloomberg U.S. Intermediate Government/Credit ⁽⁴⁾		1.195%	6.966%	5.053%	0.955%	2.779%	3.892	4.236	3.723

Account / Index	Q3 FY2425	Q4 FY2425	Q1 FY2526	Q2 FY2526	Trailing 12 Month ⁽¹⁾
	01/01/25 - 03/31/25	04/01/25 - 06/30/25	07/01/25 - 09/30/25	10/01/25 - 12/31/25	01/01/25 - 12/31/25
TCW / Metropolitan West - Total Return Bond Fund	2.690%	1.338%	1.471%	1.117%	6.774%
Bloomberg U.S. Intermediate Government/Credit - A or Better ⁽³⁾	2.450%	1.571%	1.388%	1.176%	6.745%
Bloomberg U.S. Intermediate Government/Credit ⁽⁴⁾	2.422%	1.671%	1.507%	1.195%	6.966%



(1) Represents Total Return on the portfolio (Income Return plus Price Return)

(2) Weighted Average Maturity

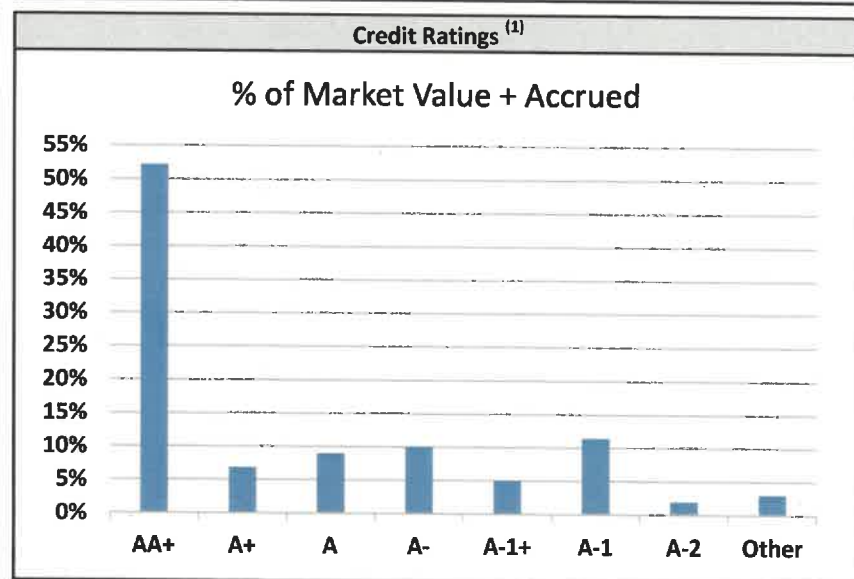
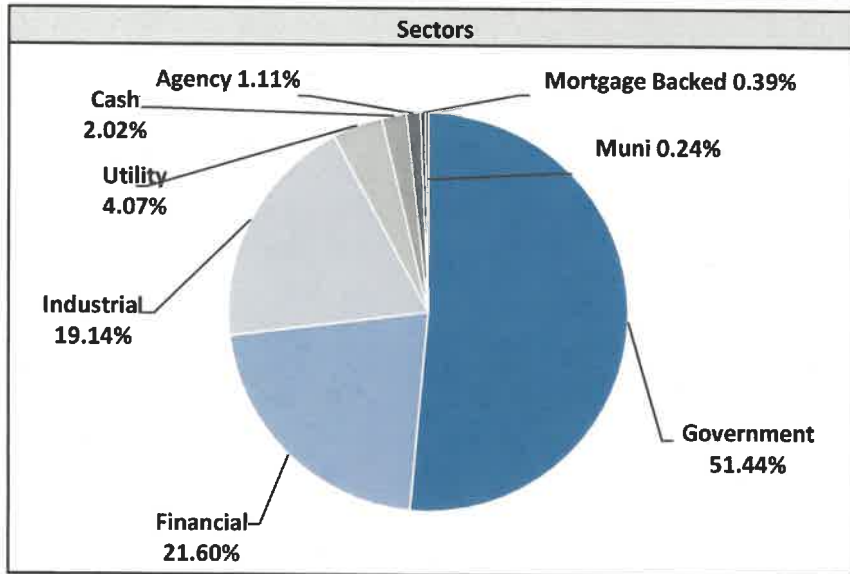
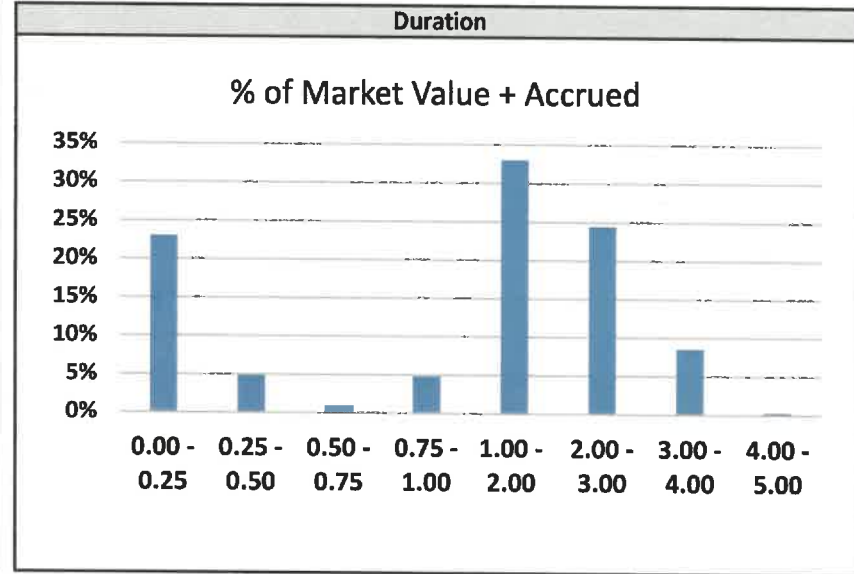
(3) Portfolio Benchmark as of 05/2014.

(4) Portfolio Benchmark prior to 05/2014.

California State University Liquidity Portfolio

As of 12/31/2025

Portfolio Summary Total	
Total Assets	60,015,643
Duration	1.516
Yield	3.706
Avg Credit Rating	AA-/Aa3/AA-
QE Performance	1.124%



⁽¹⁾ The Other category contains assets that do not fall within the top seven credit ratings and in aggregate equals 3.086% of the portfolio:
 AAA 0.005%, AA 0.299%, AA- 1.905, BBB+ 0.403%, BBB 0.474%

California State University Risk Management Authority

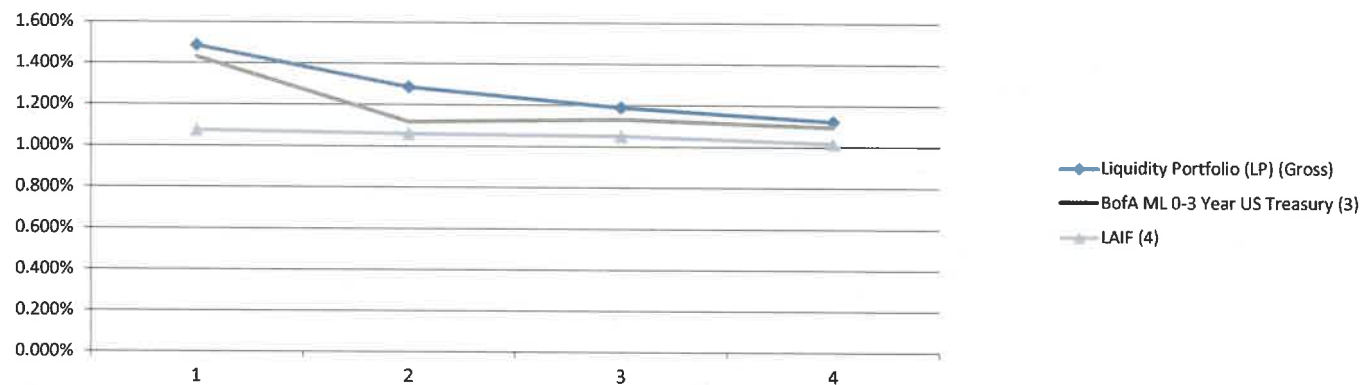
Liquidity Portfolio

Performance Summary

Period Ending 12/31/2025

Account / Index	Market Value	3 Month ⁽¹⁾	Trailing 12 Month ⁽¹⁾	Trailing 3 Year ⁽¹⁾	Trailing 5 Year ⁽¹⁾	Trailing 10 Year ⁽¹⁾	Since Inception ⁽¹⁾	Yield	WAM ⁽²⁾	Duration
Liquidity Portfolio (LP) (Gross)	12/31/2025 60,015,643	10/01/25 - 12/31/25 1.124%	01/01/25 - 12/31/25 5.181%	01/01/23 - 12/31/25 4.993%	01/01/21 - 12/31/25 2.596%	01/01/16 - 12/31/25 2.206%	07/01/07 - 12/31/25 1.791%	3.706	1.647	1.516
BofA ML 0-3 Year US Treasury ⁽³⁾		1.095%	4.861%	4.614%	2.198%	1.973%	1.861%	3.536	1.479	1.407
LAIF - Local Agency Investment Fund ⁽⁴⁾		1.017%	4.270%	3.986%	2.663%	2.024%	1.586%	4.129		

Account / Index	Q3 FY2425	Q4 FY2425	Q1 FY2526	Q2 FY2526	Trailing 12 Month ⁽¹⁾
	01/01/25 - 03/31/25	04/01/25 - 06/30/25	07/01/25 - 09/30/25	10/01/25 - 12/31/25	01/01/25 - 12/31/25
Liquidity Portfolio (LP) (Gross)	1.486%	1.285%	1.188%	1.124%	5.181%
BofA ML 0-3 Year US Treasury ⁽³⁾	1.431%	1.118%	1.132%	1.095%	4.861%
LAIF ⁽⁴⁾	1.076%	1.060%	1.051%	1.017%	4.270%



(1) Represents Total Return on the portfolio (Income Return plus Price Return)

(2) Weighted Average Maturity

(3) Liquidity Portfolio Benchmark

(4) LAIF returns calculated by CSUCO Treasury

Officers

Scott Apel
Chair – 562-985-1658

Thom Davis
Vice Chair – 661-654-2287

Robert Eaton
Treasurer - 562-951-4572

Zachary Gifford
Secretary-Auditor - 562-951-4568

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

CSURMA'S CONFLICT OF INTEREST CODE

ISSUE: The Board will be asked to review and approve its current Conflict of Interest Code.

RECOMMENDATION: The Program Administrator recommends that the Board annually review and approve its CSURMA Conflict of Interest Code. No amendments are recommended at this time.

FISCAL IMPACT: None.

BACKGROUND: CSURMA's Conflict of Interest Code was last amended in April 2018. Accurate disclosure is essential to monitor whether officials have conflicts of interest and to help ensure public trust in government. The FPPC requires a biennial examination of current programs to ensure that the CSURMA's code requires disclosure by agency officials who make or participate in making governmental decisions.

PUBLICATION: None.

ATTACHMENT(S):

- a. Conflict of Interest Code for the CSURMA

CONFLICT OF INTEREST CODE FOR THE CALIFORNIA STATE UNIVERSITY RISK MANAGEMENT AUTHORITY

The Political Reform Act (Cal. Gov. Code Sect. 81000, *et seq.*) requires that state and local government agencies adopt and promulgate conflict of interest codes. The Fair Political Practices Commission has adopted a regulation (2 California Code of Regulations Section 18730) which contains the terms of a standard conflict of interest code, which can be incorporated by reference in an agency's code. After public notice and hearing it may be amended by the Fair Political Practices Commission to conform to amendments in the Political Reform Act. Therefore, the terms of 2 California Code of Regulations Section 18730 and any amendments to it duly adopted by the Fair Political Practices Commission are hereby incorporated by reference. This regulation and the attached Appendix designating officials and employees and establishing disclosure categories, shall constitute the conflict of interest of code of the **California State University Risk Management Authority (CSURMA)**.

Individuals holding designated positions must file their statements of economic interests electronically with the **Fair Political Practices Commission**. All other individuals holding designated positions must file their statements with CSURMA. All statements must be made available for public inspection and reproduction under Government Code Section 81008.

Note: CSURMA cited: Sections 81008, 87300, 87306, Government Code. Reference: Section 87302, Government Code.

**APPENDIX TO
CONFLICT OF INTEREST CODE OF THE
CALIFORNIA STATE UNIVERSITY RISK MANAGEMENT AUTHORITY**

<u>Designated Positions *</u>	<u>Disclosure Category:</u>
Members of the AORMA Committee	All
Attorney	All
Risk Management Consultant	All
Secretary-Auditor	All
Claims Administrators	All
Other Consultants/New Position	**

Note: The positions of Risk Management Consultant, Claims Administrators, and Program Director are filled by an outside consultant, but act in a staff capacity.

Officials who manage public investments:

It has been determined that the positions listed below manage public investments and will file a Statement of Economic Interest pursuant to California Government Code Section 87200:

Members of Board of Directors
Alternate Members of Board of Directors
Members of Executive Committee
Chair
Vice-Chair
Program Director
Treasurer

*Certain CSURMA employees and officers may hold more than one position. In the case of an employee or officer who holds two designated positions, that person need file only one Form 700 Statement of Economic Interests covering both/all designated positions. In the case of an employee or official who holds a designated position or positions and is also classified as an official who manages public investments, that person need file only the Form 700 Statement of Economic Interest required under California Government Code Section 87200 for both/all of his or her positions.

**With respect to Consultants/New Position, the Chair of the CSURMA may determine in writing whether a particular Consultant or New Position is hired to perform a range of duties which are limited in scope, and thus, is not required to comply with the disclosure requirements described in these categories. Such determination shall include a description of the Consultant's or New Position's duties, and, based on that description, a statement of the extent of disclosure requirements. The Chair of the CSURMA's determination is a public record and shall be retained for public inspection in the same manner and location as this conflict of interest code. (Government Code Section 81008.)

Nothing herein excuses any such consultant from any other provisions of this Conflict of Interest Code. (Government Code Section 81008.) If these positions are held by business firms, the

statement shall be filed by the individual in the firm who has primary responsibility for conducting the firm's business activities for the CSURMA.

Disclosure Categories

Persons designated to report in any of the following categories shall disclose relevant information concerning:

Category 1. Investments and business positions in business entities, and income (including the receipt of loans, gifts, and travel payments), from sources of the type to contract with the CSURMA to supply materials, goods, products, supplies, services, commodities or equipment, or lease space utilized by the CSURMA.

Category 2. Investments and business positions in business entities, and income (including the receipt of loans, gifts, and travel payments), from contractors engaged in the performance of work or services of the type utilized by the CSURMA, including professional services.

Category 3. Investments and business positions in business entities, and income (including the receipt of loans, gifts, and travel payments), from contractors engaged in the business of insurance including, but not limited to, insurance companies, carriers, holding companies, underwriters, brokers, solicitors, agents, adjusters, claims managers and actuaries.

Category 4. Investments and business positions in financial institutions, and income (including the receipt of loans, gifts, and travel payments) including, but not limited to, banks, savings and loans associations and credit unions in which the CSURMA has deposited or invested funds during the year preceding the filing of the statement.

Category 5. Investments and business positions in business entities, and income (including the receipt of loans, gifts, and travel payments) from which either have claims pending or during the year preceding the filing of the statement, filed a claim against the CSURMA or any member of the CSURMA.

This is the last page of the conflict of interest code for the **California State University Risk Management Authority**.



CERTIFICATION OF FPPC APPROVAL

Pursuant to Government Code Section 87303, the conflict of interest code for the **California State University Risk Management Authority** was approved on

3/12 2019.

A stylized, handwritten signature in dark ink, consisting of several loops and a long horizontal stroke at the end.

John M. Feser, Jr.

Senior Commission Counsel

Fair Political Practices Commission

Pursuant to Government Code Section 11346.2:

Secretary of State Filing Date:

Effective:

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.

REVISED
FY 2026/27 CSURMA OPERATING BUDGET

ISSUE: CSURMA's next fiscal year begins on July 1, 2026. The Chancellor's Office Enterprise Accounting Services and the Program Administrators collaborated to develop the draft FY 2026/27 operating budget for Board approval.

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

The Program Administrator will be present at today's meeting to review the proposed budget and respond to questions.

RECOMMENDATION: The Executive Committee recommends approval of the draft FY 2026/27 CSURMA budget. It is further recommended that the Board adopt Resolution #01-26 (BOD), Resolution Adopting the CSURMA Operating Budget for FY 2026/27.

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 within the agenda packet.

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

ATTACHMENT(S):

- a. Resolution #01-26 (BOD), Resolution Adopting the CSURMA Operating Budget for FY 2026/27
- b. Draft FY 2026/27 CSURMA Budget – Version F
- c. Administrative Costs Exhibit

CALIFORNIA STATE UNIVERSITY RISK MANAGEMENT AUTHORITY

BOARD OF DIRECTORS RESOLUTION NO. 01-26 (BOD)

Resolution Adopting CSURMA Operating Budget for FY 2026/27

The Board of Directors of the California State University Risk Management Authority finds and determines that the FY 2026/27 operating budget shall be as follows:

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

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.

* * * * *

In consideration of the foregoing findings and determinations,

IT IS RESOLVED by the Board of Directors of the California State University Risk Management Authority as follows:

- 1) The California State University Risk Management Authority does hereby adopt the FY 2026/27 operating budget as presented herein.
- 2) The CSURMA Treasurer is hereby authorized pursuant to California Government Code Section 53607 to invest or reinvest funds of CSURMA, or to sell or exchange securities so purchased and may also delegate responsibilities, as appropriate, to the Assistant Vice Chancellor of Financing, Treasury and Risk Management of the CSU (Assistance Vice Chancellor) in his/her capacity as staff to CSURMA.

* * * * *

CALIFORNIA STATE UNIVERSITY RISK MANAGEMENT AUTHORITY

I hereby certify that the foregoing is a full, true and correct copy of a Resolution duly and regularly adopted and passed at a meeting of the Board of Directors of the California State University Risk Management Authority held on May 8, 2026 which was approved by the following votes:

AYES, and in favor thereof, members:

NOES, members:

ABSTAIN, members:

ABSENT, members:

Scott Apel, Chair

Zachary Gifford, Secretary-Auditor

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	% Diff	Adopted to Proposed \$ Diff	% 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%
<i>Depreciation and Amortization</i>	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%
<i>Chg in claims and loss adjustment exp</i>	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 <u>Actual</u>	FY 25/26 <u>Adopted</u>	FY 25/26 <u>Anticipated</u>	FY 26/27 <u>Proposed</u>	<u>Actual to Proposed</u>		<u>Adopted to Proposed</u>	
					<u>\$ Diff</u>	<u>% Diff</u>	<u>\$ Diff</u>	<u>% Diff</u>
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	<u>2,730,735</u>	<u>3,026,334</u>	<u>3,002,042</u>	<u>3,562,399</u>	<u>831,664</u>	<u>30%</u>	<u>536,065</u>	<u>18%</u>
Total Operating Expenses	<u>147,870,065</u>	<u>130,249,256</u>	<u>140,206,761</u>	<u>142,175,235</u>	<u>-5,694,830</u>	<u>-4%</u>	<u>11,925,980</u>	<u>9%</u>
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	<u>6,099,839</u>	<u>1,492,738</u>	<u>2,921,713</u>	<u>4,250,000</u>	<u>-1,849,839</u>	<u>-30%</u>	<u>2,757,262</u>	<u>185%</u>
Net Surplus (Deficit)	<u>-12,599,059</u>	<u>1,681,506</u>	<u>-937,281</u>	<u>14,560,732</u>	<u>27,159,792</u>		<u>12,879,226</u>	
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

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	% Diff	Adopted to Proposed \$ 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%
<i>Depreciation and Amortization</i>	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%
<i>Chg in claims and loss adjustment exp</i>	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 <u>Actual</u>	FY 25/26 <u>Adopted</u>	FY 25/26 <u>Anticipated</u>	FY 26/27 <u>Proposed</u>	<u>Actual to Proposed</u>		<u>Adopted to Proposed</u>	
					<u>\$ Diff</u>	<u>% Diff</u>	<u>\$ Diff</u>	<u>% Diff</u>
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	<u>2,326,950</u>	<u>2,563,259</u>	<u>2,541,498</u>	<u>3,019,443</u>	<u>692,493</u>	<u>30%</u>	<u>456,184</u>	<u>18%</u>
Total Operating Expenses	<u>127,771,021</u>	<u>116,566,156</u>	<u>124,136,275</u>	<u>125,974,142</u>	<u>-1,796,879</u>	<u>-1%</u>	<u>9,407,986</u>	<u>8%</u>
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	<u>7,130,915</u>	<u>1,315,658</u>	<u>4,385,527</u>	<u>3,805,834</u>	<u>-3,325,081</u>	<u>-47%</u>	<u>2,490,176</u>	<u>189%</u>
Net Surplus (Deficit)	<u>-5,812,706</u>	<u>1,515,332</u>	<u>-449,610</u>	<u>12,974,391</u>	<u>18,787,097</u>		<u>11,459,059</u>	
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

OPERATING BUDGET

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	% Diff	Adopted to Proposed \$ Diff	% 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%
<i>Depreciation and Amortization</i>	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%
<i>Chg in claims and loss adjustment exp</i>	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

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

OPERATING BUDGET

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		Adopted to Proposed	
					\$ Diff	% Diff	\$ Diff	% 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%	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	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		Adopted to Proposed	
					\$ Diff	% Diff	\$ Diff	% 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%
<i>Depreciation and Amortization</i>	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%
<i>Chg in claims and loss adjustment exp</i>	-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		Adopted to Proposed	
					\$ Diff	% Diff	\$ Diff	% 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	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	% Diff	Adopted to Proposed \$ Diff	% 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%
<i>Depreciation and Amortization</i>	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%
<i>Chg in claims and loss adjustment exp</i>	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		Adopted to Proposed	
					\$ Diff	% Diff	\$ Diff	% 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	<u>234,907</u>	<u>262,816</u>	<u>259,059</u>	<u>277,108</u>	<u>42,200</u>	<u>18%</u>	<u>14,291</u>	<u>5%</u>
Total Operating Expenses	<u>17,307,688</u>	<u>14,995,288</u>	<u>14,929,927</u>	<u>15,019,204</u>	<u>-2,288,484</u>	<u>-13%</u>	<u>23,916</u>	<u>0%</u>
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	0%	0	0%
Total Non-Operating Revenues	<u>342,909</u>	<u>188,618</u>	<u>628,727</u>	<u>537,991</u>	<u>195,082</u>	<u>57%</u>	<u>349,373</u>	<u>185%</u>
Net Surplus (Deficit)	<u>-2,392,454</u>	<u>185,088</u>	<u>690,557</u>	<u>468,705</u>	<u>2,861,160</u>		<u>283,618</u>	
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

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	% Diff	Adopted to Proposed \$ Diff	% 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%
<i>Depreciation and Amortization</i>	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%
<i>Chg in claims and loss adjustment exp</i>	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 <u>Actual</u>	FY 25/26 <u>Adopted</u>	FY 25/26 <u>Anticipated</u>	FY 26/27 <u>Proposed</u>	<u>Actual to Proposed</u>		<u>Adopted to Proposed</u>	
					<u>\$ Diff</u>	<u>% Diff</u>	<u>\$ Diff</u>	<u>% Diff</u>
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	0%
Miscellaneous Expenses	411	11,401	1,000	10,656	10,245	2493%	-745	-7%
Total General & Administrative Expenses	<u>737,217</u>	<u>801,473</u>	<u>788,424</u>	<u>839,799</u>	<u>102,582</u>	<u>14%</u>	<u>38,326</u>	<u>5%</u>
Total Operating Expenses	<u>8,359,677</u>	<u>16,540,272</u>	<u>15,345,484</u>	<u>16,332,787</u>	<u>7,973,110</u>	<u>95%</u>	<u>-207,486</u>	<u>-1%</u>
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	<u>135,116</u>	<u>167,423</u>	<u>558,078</u>	<u>642,092</u>	<u>506,976</u>	<u>375%</u>	<u>474,668</u>	<u>284%</u>
Net Surplus (Deficit)	<u>10,249,962</u>	<u>-931,171</u>	<u>3,428,712</u>	<u>2,485,555</u>	<u>-7,764,408</u>		<u>3,416,725</u>	
Beginning Retained Earnings	<u>4,333,828</u>	<u>7,527,965</u>	<u>14,583,790</u>	<u>18,012,502</u>	<u>13,678,674</u>		<u>10,484,537</u>	
Ending Retained Earnings	<u>14,583,790</u>	<u>6,596,794</u>	<u>18,012,502</u>	<u>20,498,056</u>	<u>5,914,266</u>		<u>13,901,262</u>	

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 <u>Actual</u>	FY 25/26 <u>Adopted</u>	FY 25/26 <u>Anticipated</u>	FY 26/27 <u>Proposed</u>	<u>Actual to Proposed</u>		<u>Adopted to Proposed</u>	
					<u>\$ Diff</u>	<u>% Diff</u>	<u>\$ Diff</u>	<u>% Diff</u>
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	<u>5,012,472</u>	<u>4,801,258</u>	<u>4,282,971</u>	<u>4,520,025</u>	<u>-492,447</u>	<u>-10%</u>	<u>-281,233</u>	<u>-6%</u>
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%
<i>Depreciation and Amortization</i>	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%
<i>Chg in claims and loss adjustment exp</i>	600,029				-600,029	-100%	0	0%
Total Direct Program Expenses	<u>5,969,934</u>	<u>4,454,620</u>	<u>4,822,141</u>	<u>4,596,687</u>	<u>-1,373,247</u>	<u>-23%</u>	<u>142,067</u>	<u>3%</u>

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		Adopted to Proposed	
					\$ Diff	% Diff	\$ Diff	% 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

Cash Flow Budget of Revenues and Expenses

Fiscal Year July 1, 2026 to June 30, 2027

OPERATING BUDGET

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		Adopted to Proposed	
					\$ Diff	% Diff	\$ Diff	% 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	<u>2,641,854</u>	<u>4,024,469</u>	<u>4,024,468</u>	<u>3,078,149</u>	<u>436,295</u>	<u>17%</u>	<u>-946,320</u>	<u>-24%</u>
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%
<i>Depreciation and Amortization</i>	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%
<i>Chg in claims and loss adjustment exp</i>	0				0	0%	0	0%
Total Direct Program Expenses	<u>4,024,469</u>	<u>4,024,469</u>	<u>3,078,149</u>	<u>3,078,149</u>	<u>-946,320</u>	<u>-24%</u>	<u>-946,320</u>	<u>-24%</u>

CSURMA

Cash Flow Budget of Revenues and Expenses

Fiscal Year July 1, 2026 to June 30, 2027

OPERATING BUDGET

CAMPUS AUTO LIABILITY PROGRAM

(Fund 15) L

	FY 24/25 <u>Actual</u>	FY 25/26 <u>Adopted</u>	FY 25/26 <u>Anticipated</u>	FY 26/27 <u>Proposed</u>	<u>Actual to Proposed</u>		<u>Adopted to Proposed</u>	
					<u>\$ Diff</u>	<u>% Diff</u>	<u>\$ Diff</u>	<u>% Diff</u>
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	0%	0	0%
Miscellaneous Expenses	0	0	0	0	0	0%	0	0%
Total General & Administrative Expenses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0%</u>	<u>0</u>	<u>0%</u>
Total Operating Expenses	<u>4,024,469</u>	<u>4,024,469</u>	<u>3,078,149</u>	<u>3,078,149</u>	<u>-946,320</u>	<u>-24%</u>	<u>-946,320</u>	<u>-24%</u>
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	0%	0	0%
Total Non-Operating Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0%</u>	<u>0</u>	<u>0%</u>
Net Surplus (Deficit)	<u>-1,382,615</u>	<u>0</u>	<u>946,319</u>	<u>0</u>	<u>1,382,615</u>		<u>0</u>	
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	% Diff	Adopted to Proposed \$ Diff	% 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%
<i>Depreciation and Amortization</i>	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%
<i>Chg in claims and loss adjustment exp</i>	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 <u>Actual</u>	FY 25/26 <u>Adopted</u>	FY 25/26 <u>Anticipated</u>	FY 26/27 <u>Proposed</u>	<u>Actual to Proposed</u>		<u>Adopted to Proposed</u>	
					<u>\$ Diff</u>	<u>% Diff</u>	<u>\$ Diff</u>	<u>% Diff</u>
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	<u>394,763</u>	<u>455,154</u>	<u>452,623</u>	<u>532,052</u>	<u>137,289</u>	<u>35%</u>	<u>76,898</u>	<u>17%</u>
Total Operating Expenses	<u>14,803,335</u>	<u>12,527,917</u>	<u>14,935,388</u>	<u>14,961,796</u>	<u>158,461</u>	<u>1%</u>	<u>2,433,879</u>	<u>19%</u>
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	<u>1,038,811</u>	<u>172,444</u>	<u>574,813</u>	<u>399,640</u>	<u>-639,170</u>	<u>-62%</u>	<u>227,196</u>	<u>132%</u>
Net Surplus (Deficit)	<u>-469,618</u>	<u>177,136</u>	<u>1,437,591</u>	<u>1,435,818</u>	<u>1,905,436</u>		<u>1,258,681</u>	
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

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		Adopted to Proposed	
					\$ Diff	% Diff	\$ Diff	% 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	<u>4,811,233</u>	<u>7,368,320</u>	<u>7,666,830</u>	<u>8,678,061</u>	<u>3,866,829</u>	<u>80%</u>	<u>1,309,741</u>	<u>18%</u>
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%
<i>Depreciation and Amortization</i>	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%
<i>Chg in claims and loss adjustment exp</i>	2,407,762				-2,407,762	-100%	0	0%
Total Direct Program Expenses	<u>5,489,022</u>	<u>4,067,458</u>	<u>6,534,623</u>	<u>6,653,576</u>	<u>1,164,553</u>	<u>21%</u>	<u>2,586,118</u>	<u>64%</u>

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		Adopted to Proposed	
					\$ Diff	% Diff	\$ Diff	% 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	<u>134,543</u>	<u>206,641</u>	<u>204,034</u>	<u>251,215</u>	<u>116,671</u>	<u>87%</u>	<u>44,574</u>	<u>22%</u>
Total Operating Expenses	<u>5,623,566</u>	<u>4,274,099</u>	<u>6,738,656</u>	<u>6,904,790</u>	<u>1,281,224</u>	<u>23%</u>	<u>2,630,692</u>	<u>62%</u>
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	<u>410,170</u>	<u>72,167</u>	<u>240,556</u>	<u>124,765</u>	<u>-285,404</u>	<u>-70%</u>	<u>52,598</u>	<u>73%</u>
Net Surplus (Deficit)	<u>-402,164</u>	<u>3,166,388</u>	<u>1,168,730</u>	<u>1,898,036</u>	<u>2,300,200</u>		<u>-1,268,352</u>	
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 <u>Actual</u>	FY 25/26 <u>Adopted</u>	FY 25/26 <u>Anticipated</u>	FY 26/27 <u>Proposed</u>	<u>Actual to Proposed</u>		<u>Adopted to Proposed</u>	
					<u>\$ Diff</u>	<u>% Diff</u>	<u>\$ Diff</u>	<u>% Diff</u>
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	<u>3,683,689</u>	<u>2,265,731</u>	<u>3,922,505</u>	<u>3,501,308</u>	<u>-182,381</u>	<u>-5%</u>	<u>1,235,577</u>	<u>55%</u>
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%
<i>Depreciation and Amortization</i>	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%
<i>Chg in claims and loss adjustment exp</i>	-270,144				270,144	-100%	0	0%
Total Direct Program Expenses	<u>5,929,247</u>	<u>4,386,133</u>	<u>4,293,981</u>	<u>3,896,343</u>	<u>-2,032,904</u>	<u>-34%</u>	<u>-489,790</u>	<u>-11%</u>

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		Adopted to Proposed	
					\$ Diff	% Diff	\$ Diff	% 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	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	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

OPERATING BUDGET

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	% Diff	Adopted to Proposed \$ Diff	% 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	<u>3,247,754</u>	<u>1,114,920</u>	<u>2,391,444</u>	<u>1,794,860</u>	<u>-1,452,894</u>	<u>-45%</u>	<u>679,940</u>	<u>61%</u>
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%
<i>Depreciation and Amortization</i>	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%
<i>Chg in claims and loss adjustment exp</i>	0				0	0%	0	0%
Total Direct Program Expenses	<u>1,122,935</u>	<u>1,705,218</u>	<u>1,605,521</u>	<u>1,725,428</u>	<u>602,494</u>	<u>54%</u>	<u>20,210</u>	<u>1%</u>

CSURMA

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

OPERATING BUDGET

AORMA PROPERTY PROGRAM

(Fund 23) O

	FY 24/25 <u>Actual</u>	FY 25/26 <u>Adopted</u>	FY 25/26 <u>Anticipated</u>	FY 26/27 <u>Proposed</u>	<u>Actual to Proposed</u>		<u>Adopted to Proposed</u>	
					<u>\$ Diff</u>	<u>% Diff</u>	<u>\$ Diff</u>	<u>% Diff</u>
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	<u>178,710</u>	<u>177,525</u>	<u>177,525</u>	<u>178,427</u>	<u>-284</u>	<u>0%</u>	<u>902</u>	<u>1%</u>
Total Operating Expenses	<u>1,301,645</u>	<u>1,882,743</u>	<u>1,783,045</u>	<u>1,903,855</u>	<u>602,210</u>	<u>46%</u>	<u>21,112</u>	<u>1%</u>
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	<u>92,445</u>	<u>13,894</u>	<u>46,315</u>	<u>38,034</u>	<u>-54,411</u>	<u>-59%</u>	<u>24,139</u>	<u>174%</u>
Net Surplus (Deficit)	<u>2,038,554</u>	<u>-753,928</u>	<u>654,714</u>	<u>-70,961</u>	<u>-2,109,515</u>		<u>682,967</u>	
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		Adopted to Proposed	
					\$ Diff	% Diff	\$ Diff	% 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%
<i>Depreciation and Amortization</i>	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%
<i>Chg in claims and loss adjustment exp</i>	0				0	0%	0	0%
Total Direct Program Expenses	308,533	487,994	385,242	488,931	180,399	58%	937	0%

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		Adopted to Proposed	
					\$ Diff	% Diff	\$ Diff	% 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

OPERATING BUDGET

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 <u>Actual</u>	FY 25/26 <u>Adopted</u>	FY 25/26 <u>Anticipated</u>	FY 26/27 <u>Proposed</u>	<u>Actual to Proposed</u>		<u>Adopted to Proposed</u>	
					<u>\$ Diff</u>	<u>% Diff</u>	<u>\$ Diff</u>	<u>% Diff</u>
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	<u>1,074,247</u>	<u>1,286,201</u>	<u>1,320,626</u>	<u>1,497,492</u>	<u>423,245</u>	<u>39%</u>	<u>211,291</u>	<u>16%</u>
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%
<i>Depreciation and Amortization</i>	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%
<i>Chg in claims and loss adjustment exp</i>	0				0	0%	0	0%
Total Direct Program Expenses	<u>1,558,836</u>	<u>1,425,960</u>	<u>1,663,398</u>	<u>1,665,466</u>	<u>106,630</u>	<u>7%</u>	<u>239,506</u>	<u>17%</u>

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		Adopted to Proposed	
					\$ Diff	% Diff	\$ Diff	% 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	<u>14,548</u>	<u>22,548</u>	<u>22,548</u>	<u>27,757</u>	<u>13,209</u>	<u>91%</u>	<u>5,209</u>	<u>23%</u>
Total Operating Expenses	<u>1,573,384</u>	<u>1,448,508</u>	<u>1,685,946</u>	<u>1,693,223</u>	<u>119,838</u>	<u>8%</u>	<u>244,715</u>	<u>17%</u>
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	<u>255,591</u>	<u>16,842</u>	<u>56,139</u>	<u>47,901</u>	<u>-207,691</u>	<u>-81%</u>	<u>31,059</u>	<u>184%</u>
Net Surplus (Deficit)	<u>-243,546</u>	<u>-145,465</u>	<u>-309,181</u>	<u>-147,830</u>	<u>95,716</u>		<u>-2,365</u>	
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		Adopted to Proposed	
					\$ Diff	% Diff	\$ Diff	% 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	<u>324,318</u>	<u>451,835</u>	<u>560,264</u>	<u>588,278</u>	<u>263,960</u>	<u>81%</u>	<u>136,443</u>	<u>30%</u>
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%
<i>Depreciation and Amortization</i>	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%
<i>Chg in claims and loss adjustment exp</i>	0				0	0%	0	0%
Total Direct Program Expenses	<u>213,685</u>	<u>450,027</u>	<u>438,978</u>	<u>471,376</u>	<u>257,691</u>	<u>121%</u>	<u>21,349</u>	<u>5%</u>

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 <u>Actual</u>	FY 25/26 <u>Adopted</u>	FY 25/26 <u>Anticipated</u>	FY 26/27 <u>Proposed</u>	<u>Actual to Proposed</u>		<u>Adopted to Proposed</u>	
					<u>\$ Diff</u>	<u>% Diff</u>	<u>\$ Diff</u>	<u>% Diff</u>
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	0%
Miscellaneous Expenses	19	113	113	138	120	647%	25	22%
Total General & Administrative Expenses	<u>9,022</u>	<u>7,921</u>	<u>7,921</u>	<u>10,904</u>	<u>1,882</u>	<u>21%</u>	<u>2,983</u>	<u>38%</u>
Total Operating Expenses	<u>222,707</u>	<u>457,948</u>	<u>446,899</u>	<u>482,280</u>	<u>259,573</u>	<u>117%</u>	<u>24,332</u>	<u>5%</u>
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	<u>8,401</u>	<u>4,636</u>	<u>39,660</u>	<u>44,526</u>	<u>36,125</u>	<u>430%</u>	<u>39,890</u>	<u>860%</u>
Net Surplus (Deficit)	<u>110,012</u>	<u>-1,477</u>	<u>153,025</u>	<u>150,524</u>	<u>40,512</u>		<u>152,001</u>	
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		Adopted to Proposed	
					\$ Diff	% Diff	\$ Diff	% 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	<u>724,542</u>	<u>687,750</u>	<u>688,198</u>	<u>757,018</u>	<u>32,476</u>	<u>4%</u>	<u>69,268</u>	<u>10%</u>
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%
<i>Depreciation and Amortization</i>	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%
<i>Chg in claims and loss adjustment exp</i>	0				0	0%	0	0%
Total Direct Program Expenses	<u>783,130</u>	<u>697,235</u>	<u>688,198</u>	<u>757,018</u>	<u>-26,112</u>	<u>-3%</u>	<u>59,783</u>	<u>9%</u>

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		Adopted to Proposed	
					\$ Diff	% Diff	\$ Diff	% 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	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	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		Adopted to Proposed	
					\$ Diff	% Diff	\$ Diff	% 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%
<i>Depreciation and Amortization</i>	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%
<i>Chg in claims and loss adjustment exp</i>	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

OPERATING BUDGET

OWNER CONTROLLED INSURANCE PROGRAM

(Fund 18) S

	FY 24/25 <u>Actual</u>	FY 25/26 <u>Adopted</u>	FY 25/26 <u>Anticipated</u>	FY 26/27 <u>Proposed</u>	<u>Actual to Proposed</u>		<u>Adopted to Proposed</u>	
					<u>\$ Diff</u>	<u>% Diff</u>	<u>\$ Diff</u>	<u>% Diff</u>
General & Administrative Expenses	<u>0</u>							
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	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0%</u>	<u>0</u>	<u>0%</u>
Total Operating Expenses	<u>4,289,872</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>-4,289,872</u>	<u>-100%</u>	<u>0</u>	<u>0%</u>
Non-Operating Revenues	<u>0</u>							
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	<u>-2,078,287</u>	<u>0</u>	<u>-2,078,287</u>	<u>0</u>	<u>2,078,287</u>	<u>-100%</u>	<u>0</u>	<u>0%</u>
Net Surplus (Deficit)	<u>-6,368,159</u>	<u>0</u>	<u>-2,078,287</u>	<u>0</u>	<u>6,368,159</u>	<u>-100%</u>	<u>0</u>	<u>0%</u>
Beginning Retained Earnings	<u>6,368,159</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6,368,159</u>	<u>100%</u>	<u>0</u>	<u>0%</u>
Ending Retained Earnings	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>	

OCIP I launched 1/1/12, extended 12/31/14

OCIP II launches 1/31/18

		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
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

		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
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

CAMPUS RISK POOLS FUNDING STATUS

ISSUE: In accordance with CSURMA's adopted funding policy for its programs with a self-insured risk pool, the Program Administrator has prepared an analysis of each risk pool's funding position relative to the actuary's projections. This analysis reflects CSURMA's minimum funding requirements and expected cash expenditures as of December 31, 2025, projected through June 30, 2026.

RECOMMENDATION: No action is requested. This item is for information only.

FISCAL IMPACT: None; this item is for information only.

BACKGROUND: None.

PUBLICATION: CSURMA's funding policy aims to ensure long-term financial stability by maintaining retained funds at or above a minimum level equal to actuarially determined outstanding losses at a 70% confidence level, adjusted for investment income.

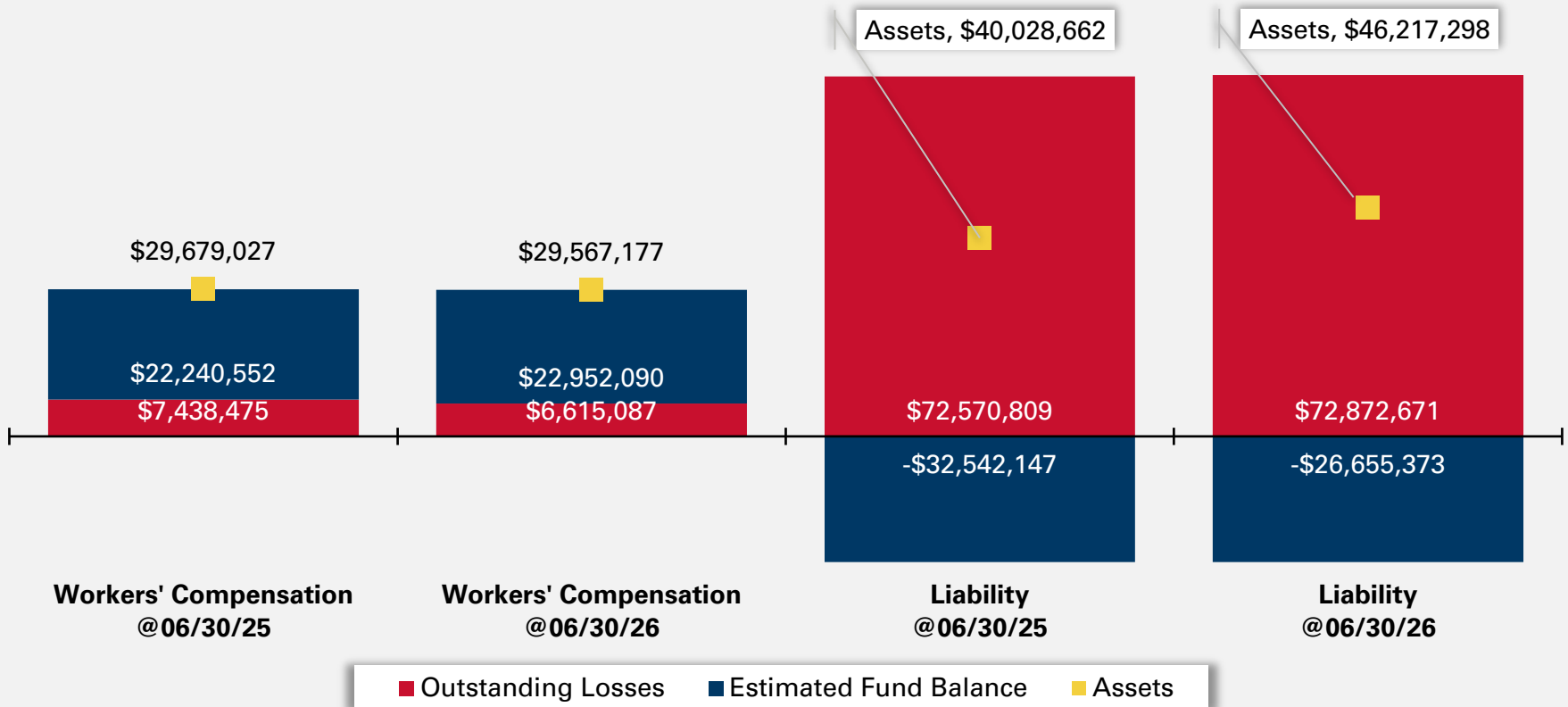
ATTACHMENTS:

- a. Estimated Risk Pool Funding projected to June 30, 2026
- b. CSURMA Policy & Procedure No. 7 – Self-Insured Program Funding
- c. CSURMA actuarial reports valued June 30, 2025 (*available at the meeting for reference*)

Risk Pool Funding Status Projected to June 30, 2026

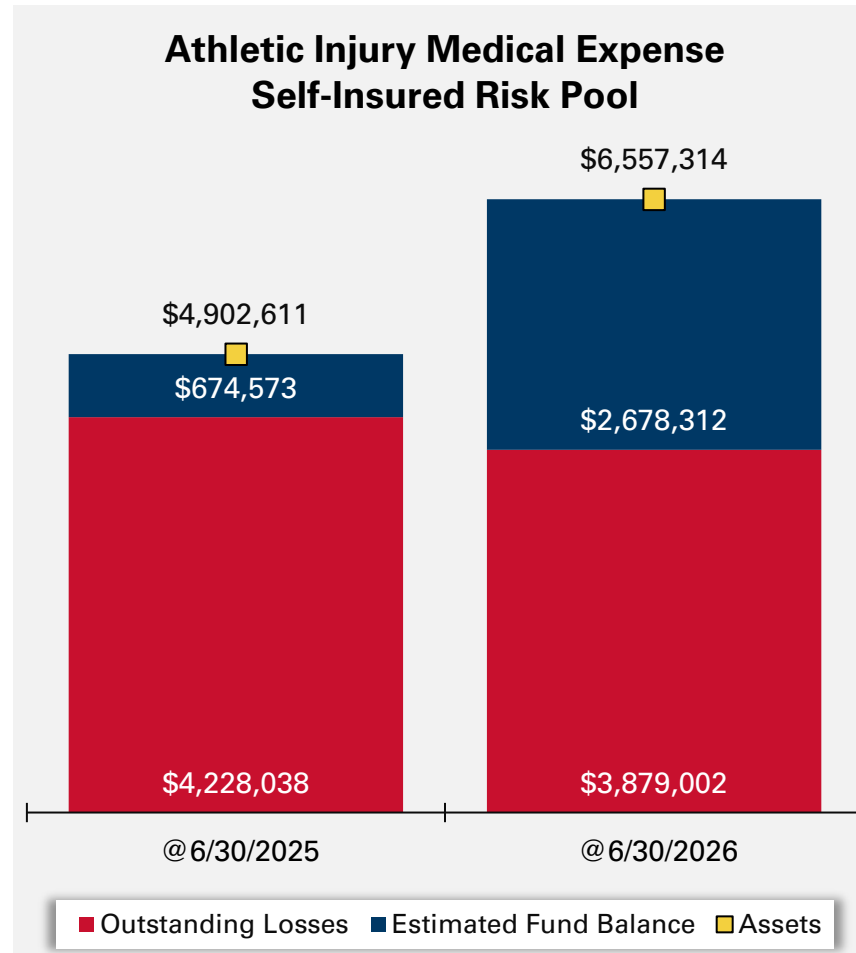


Campus Workers' Compensation & Liability Self-Insured Risk Pools



- *Outstanding Losses are Discounted at a 70% Confidence Level, and include allocated and unallocated loss adjustment expenses*
- *Assets have been reduced by the expenses that are expected to be paid by the end of FY 25/26*
- *Assets – Outstanding Losses = Estimated Fund Balance* **71**

Risk Pool Funding Status Projected to June 30, 2026

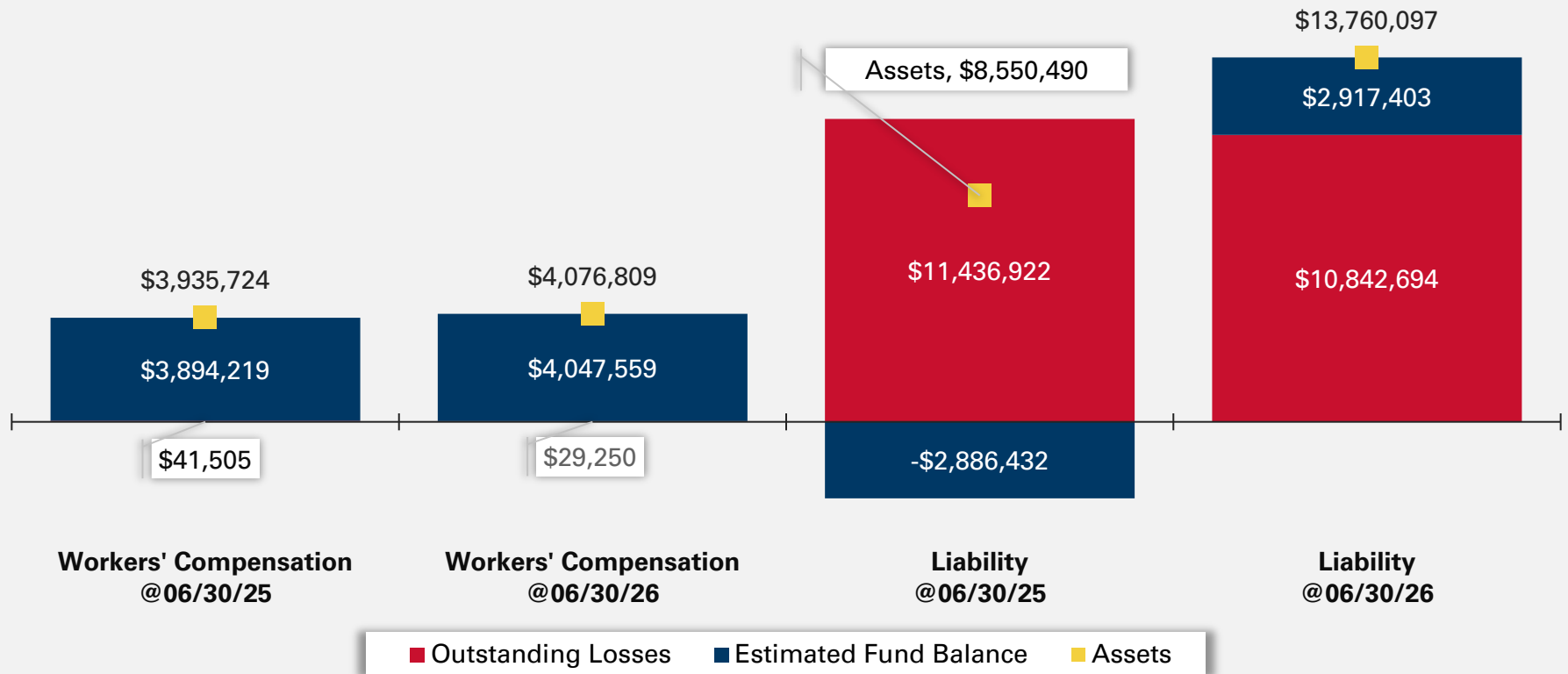


- *Outstanding Losses are Discounted at a 70% Confidence Level, and include allocated and unallocated loss adjustment expenses*
- *Assets have been reduced by the expenses that are expected to be paid by the end of FY 25/26*
- *Assets – Outstanding Losses = Estimated Fund Balance* **72**

Risk Pool Funding Status Projected to June 30, 2026

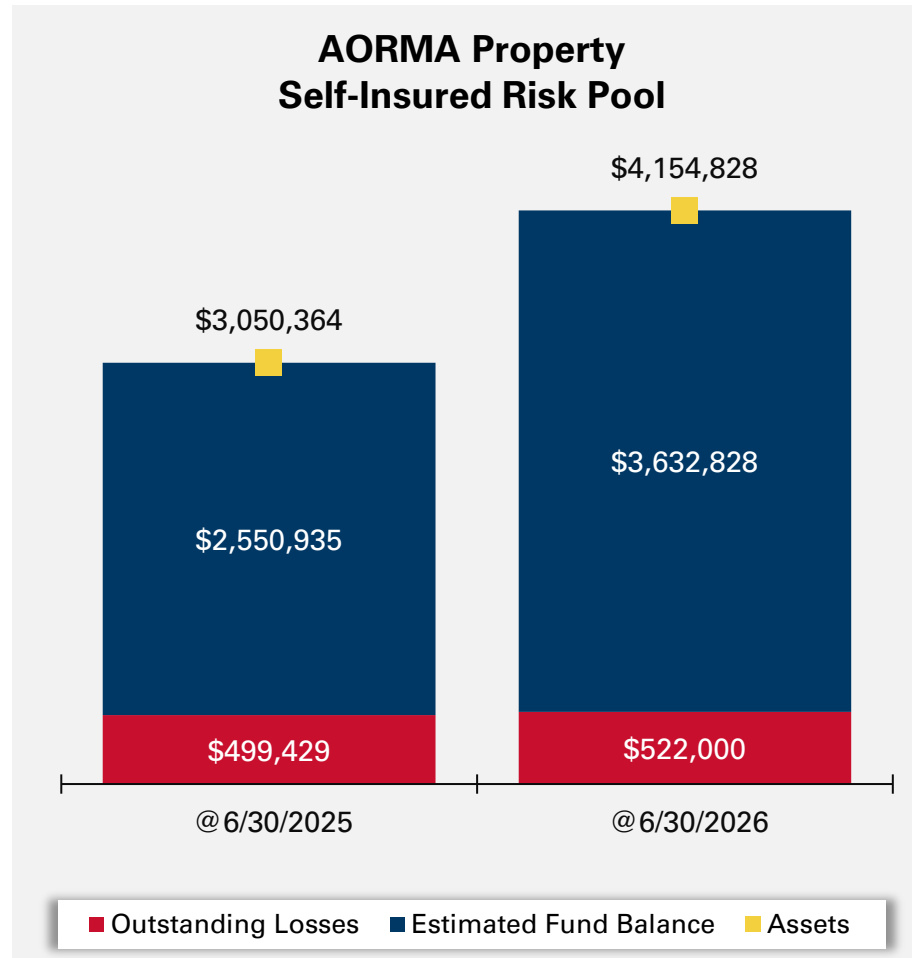


AORMA Workers' Compensation & Liability Self-Insured Risk Pools



- *Outstanding Losses are Discounted at a 70% Confidence Level, and include allocated and unallocated loss adjustment expenses*
- *Assets have been reduced by the expenses that are expected to be paid by the end of FY 25/26*
- *Assets – Outstanding Losses = Estimated Fund Balance* **73**

Risk Pool Funding Status Projected to June 30, 2026



- *Outstanding Losses are Discounted at a 70% Confidence Level, and include allocated and unallocated loss adjustment expenses*
- *Assets have been reduced by the expenses that are expected to be paid by the end of FY 25/26*
- *Assets – Outstanding Losses = Estimated Fund Balance***74**

CSURMA

POLICY AND PROCEDURE NO. 7

ADOPTED: January 1, 2000

AMENDED: April 27, 2015, March 2, 2023

SUBJECT: Self-Insured Program Funding

ISSUE:

The California State University Risk Management Authority (CSURMA) operates various self-insured coverage programs. Generally, these programs include a primary layer of pooling, with excess and reinsurance coverage. Each program is responsible for all costs generated by that program, as well as a proportionate share of the JPA's general administrative costs. It is important that each self-insured program be properly funded to satisfy its liabilities. This policy and procedure continues the policy adopted by the CSURMA Board of Directors on April 24, 1997.

POLICY STATEMENT:

It is the policy of CSURMA that each self-insured program shall establish budgets with a goal of full funding, including a reasonable risk margin. Such funding shall be determined by the Executive Committee as a part of each year's annual budget based upon the recommendations of a professional actuary and staff.

PROCEDURE:

CSURMA staff is responsible for developing draft budgets for each of the self-insured programs for each fiscal year. As a part of the budget development, staff will work with the CSU and its actuary to determine projected liabilities for the CSURMA's self-insured programs. The actuary's reports shall be used by staff and the Executive Committee to develop recommended rates and funding for each self-insured program.

It is the policy of CSURMA to fund fully the self-insured programs. Adopted funding shall include sufficient funds projected to pay the following cost elements:

- Administrative expenses shall be funded on a cash basis for each program year;
- Prior year cash deficits (if any) shall be funded on a cash basis; *(subject to a plan approved and adopted by the CSURMA Executive Committee)*
- Prior years' claims payable shall be funded on a cash basis to the extent accrued reserves do not amount to full funding; *(subject to a plan approved and adopted by the CSURMA Executive Committee)*
- Current year expected liabilities shall be funded on an accrual (incurred) basis; and

CSURMA

POLICY AND PROCEDURE NO. 7

- At such time as all outstanding liabilities are fully funded, a reasonable risk margin shall be funded.

Staff shall make an annual report to the Board of Directors, detailing the self-insurance programs' funding status in accordance with this Policy & Procedure No. 7.

FY 2026/27 CSURMA LONG RANGE ACTION PLAN

ISSUE: The Executive Committee held its long-range planning session on March 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 the 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 has drafted the FY 26/27 Long Range Action Plan summarizing the goals to be accomplished in the next fiscal year.

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

FISCAL IMPACT: None.

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 2026/27 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			
	<i>Objective: Improve efficiency and accuracy in tracking COIs across the CSU system.</i>			
	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			
	<i>Objective: Ensure committee roles align with CSURMA's Policies, Procedures, Bylaws and JPA Agreement.</i>			
	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			
	<i>Objective: Evaluate benefits and potential impacts of restructuring the AIME Committee.</i>			
	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			
	<i>Objective: Maximize utilization and awareness of CSURMA contracts and services.</i>			
	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 – <i>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.</i>			
	2. Combat Sports – <i>Continue to monitor and provide annual updates to the Executive Committee.</i>			
	3. Impacts and Risk Financing Considerations for Exposures Arising from Artificial Intelligence (AI).			
	4. Nurse Case Managers Triage.			
	5. Safety Surveys - <i>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.</i>	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

NOMINATING COMMITTEE REPORT AND EXECUTIVE COMMITTEE ELECTIONS

ISSUE: As documented on the attached Policy and Procedure No. 18, the Executive Committee members are nominated by a Nominating Committee that is appointed by the CSURMA Chair. The Nominating Committee will provide its nominations, and an election will be held during today's Board meeting.

- **Chair**

This seat is currently held by Scott Apel – VP, Administration & Finance, Long Beach. If elected he will serve an additional two-year term from July 1, 2026 to June 30, 2028.

- **Vice Chair**

This seat is currently held by Rose McAuliffe – VP, Business & Administrative Services / CFO, Bakersfield. If elected she will serve an additional two-year term from July 1, 2026 to June 30, 2028.

- **Seat #3**

This seat is currently held by Colin Donahue – VP, Administration & Finance, Northridge. If elected he will serve an additional two-year term from July 1, 2026 to June 30, 2028.

- **Seat #4**

This seat is currently held by Lynniece Warren - Executive Director of Risk Management. If elected she will serve an additional two-year term from July 1, 2026 to June 30, 2028.

RECOMMENDATION: It is recommended that the Board of Directors receive the Nominating Committee's report and take action to elect the representatives to their respective seats.

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

PUBLICATION: Committee documents will be updated accordingly and uploaded onto the CSURMA Website as necessary.

BACKGROUND: The Executive Committee shall be composed of the Chair, Vice Chair, Treasurer, four members elected from among the University-appointed Directors and two members elected from among the Auxiliary Organization Directors. Of the four members elected from University appointed Directors, two terms of office shall end on June 30 in odd-numbered years, and two terms of office shall end on June 30 in even-numbered years. At the end of their term limits, the Chair and Vice Chair may run for election to become non-officer members of the Executive Committee. Term limitations shall not apply to the Executive Committee members elected by the University (other than the Chair and Vice Chair).

ATTACHMENT(S):

- a. CSURMA Executive Committee Terms of Office
- b. CSURMA Policy and Procedure No. 18 - Board of Directors Participation and Executive Committee Nominations and Elections Process

CSURMA

Executive Committee - Terms of Office

Position (election year)	July 1, 2022 to June 30, 2023	July 1, 2023 to June 30, 2024	July 1, 2024 to June 30, 2025	July 1, 2025 to June 30, 2026	July 1, 2026 to June 30, 2027	Terms Out
Chair - (even year)	Apel	Apel	Apel	Apel	Apel	6/30/2028
Vice-Chair - (even year)	Kao	Kao/Davis	Davis/McAuliffee	McAuliffee	McAuliffee	6/30/2032
CSU Seat #1 - (odd year)	Davis	Davis/Beatty	Beatty	Beatty	Beatty	N/A
CSU Seat #2 - (odd year)	Sherman	Sherman/Villa	McAuliffee	Open	Open	N/A
CSU Seat #3 - (even year)	Donahue	Donahue	Donahue	Donahue	Donahue	N/A
CSU Seat #4 - (even year)	Thomas	Thomas	Warren	Warren	Warren	N/A
AORMA Seat #5 - Chair	Brummett/Lee	Lee/Kissel	Kissel	Kissel	Kissel	N/A
AORMA Seat #6 - First Vice Chair	Lee/Kissel	Kissel/Olmstead	Olmstead	Olmstead	Olmstead	N/A
CSU Seat #7 Treasurer - (Appointed by EVC/CFO)	Eaton	Eaton	Eaton	Eaton	Eaton	N/A

The Treasurer is appointed by the CSU Executive Vice Chancellor/CFO.

*Names in **RED** indicate seats up for election at May Board of Directors meeting.*

CSURMA

POLICY AND PROCEDURE NO. 18

Subject: Board of Directors' Participation and Executive Committee
Nominations and Elections Process

Adopted: March 22, 2013

Revised: January 10, 2016, May 6, 2016

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

PURPOSE: The purpose of this Policy and Procedure No. 18 is to describe the process by which members of the California State University Risk Management Authority (CSURMA) Board of Directors are appointed and Executive Committee members are nominated and elected.

POLICY: It is the policy of the CSURMA that membership on the Board of Directors shall be adequately documented, and that nomination and election to the Executive Committee shall follow the process described in this Policy and Procedure No. 18. The AORMA Committee may adopt a separate policy and procedure applicable to auxiliary organization representation on the AORMA Committee, Executive Committee and Board of Directors.

PROCEDURE: The following activities will be performed to effect the above stated policy.

1. Board of Directors Participation:

- a. The CSU Executive Vice Chancellor, Business & Finance (EVC/CFO) will determine in writing to the Secretary-Auditor how to allocate CSURMA Board votes.
- b. If votes are to be delegated to a campus, the EVC/CFO's campus designee will provide a written statement to the Secretary-Auditor of which person will be the primary representative of the campus and may designate one alternate representative. If the primary or alternate representative are to be replaced or are no longer eligible to serve, the campus designee will provide a written statement of the replacement.
- c. The Program Administrator will maintain a list of primary and alternate representatives and will conduct orientations at least annually for new Board members.

2. Executive Committee Nominations and Elections:

CSURMA

POLICY AND PROCEDURE NO. 18

- a. Prior to the spring Board of Directors meeting the Chair will appoint a Nominating Committee to seek nominations for available positions on the Executive Committee.
 - b. The Nominating Committee will evaluate potential candidates and provide a report to the Board of Directors at the spring meeting.
 - c. The Board of Directors will conduct elections at the spring meeting for terms beginning July 1.
 - d. The Program Administrator will conduct orientations for new Board members.
3. Other than the AORMA Chair representing the CSURMA AORMA programs to the Auxiliary Organizations Association, no member or alternate of a CSURMA Executive Committee or Board of Directors shall represent the CSURMA without the prior written approval of the CSURMA Chair and that any proposal to do so shall be submitted to the CSURMA Secretary-Auditor for review and recommendation to the CSURMA Chair at least 30 days prior to such proposed representation. Costs of representing CSURMA will be subject to CSURMA Policy and Procedure and any other requirements established by the CSURMA Executive Committee or Board of Directors.

STATE OF THE PUBLIC ENTITY INSURANCE MARKET AND EMERGING RISKS

ISSUE: The Board of Directors will hear a presentation regarding the current state of the public entity insurance market as well as emerging risks.

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

FISCAL IMPACT: None.

BACKGROUND: None.

PUBLICATION: None.

ATTACHMENT(S):

- a. State of the Public Entity Insurance Market and Emerging Risks Presentation



Public Entity Insurance Marketplace, Trends, Industry Issues and Outlook

Presented by: Alliant Insurance Services,
Inc.

May 8, 2026

Alliant Insurance Services
www.alliant.com

(THIS INFORMATION HAS BEEN CONSOLIDATED FROM VARIOUS INDUSTRY SOURCES)

Significant Risks and Risk Drivers Facing Higher Education in 2025

Significant risks facing higher education institutions	Significant risk drivers to higher education institutions
Cyber breaches	Public perception of the value of higher education
Faculty and staff attrition	Decline in US population growth
Student activism risks	Overdependence on tuition for revenue
Mergers, acquisitions, and closures	Declining student mental health
Shift in administrative priorities impacting funding sources	Evolving demand for program offerings
	Lack of institutional agility in decision-making
	Deferred maintenance
	Politicization of higher education

Source: Deloitte analysis
<https://www.deloitte.com/us/en/insights/industry/articles-on-higher-education/2025-us-higher-education-trends.html>

Higher Education – Top 10 Risks

2024 Annual United Educators Member Survey:

01

Enrollment-Risks affecting new student admission and retention of current students, including international students

02

Data Security-Information technology risks such as data breaches, phishing, accidental disclosure of personal data, ransomware, and hacking

03

Operational Pressures-Risks related to constraints on the institution’s processes, financial stability, and business model

04

Recruitment and Hiring-Risks related to maintaining a talented staff and faculty workforce

05

Regulatory and Legal Compliance (Non-VAWA/Title IX)-Risks involving noncompliance with federal, state, and local regulations and other elective accountability authorities

06

Facilities and Deferred Maintenance-Risks concerning outdated facilities and new construction, including inadequate buildings and infrastructure to achieve the institution’s mission

07

Student Mental Health-Risks related to students’ mental and emotional well-being, including mental illnesses and suicide

08

Funding-Risks to core revenue streams

09

Public Safety-Risks related to crime and safety for the institution and guests, including campus assailants

10

- General Premises Safety
- Title IX
- Political and Societal Pressures (3-WAY TIE)

Education (All)-Large Loss Claims

Of the publicly reported settlements or awards of at least \$2.5 million



22 involved Sexual Misconduct



3 involved Accidents and Crimes Resulting in Death



3 involved Discrimination

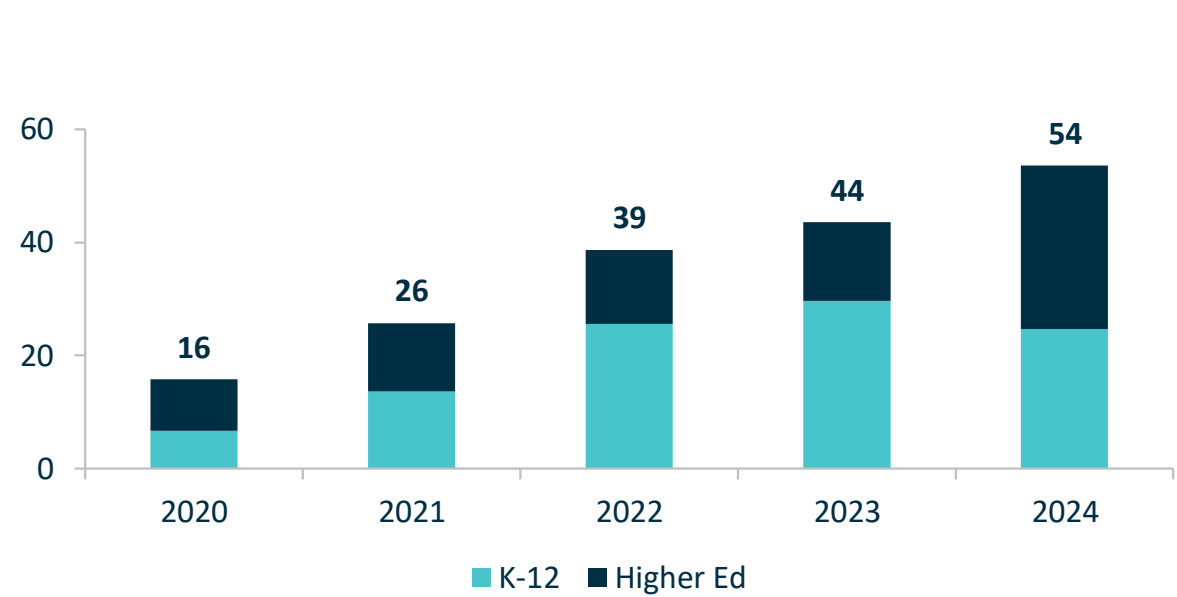


7 involved COVID-19

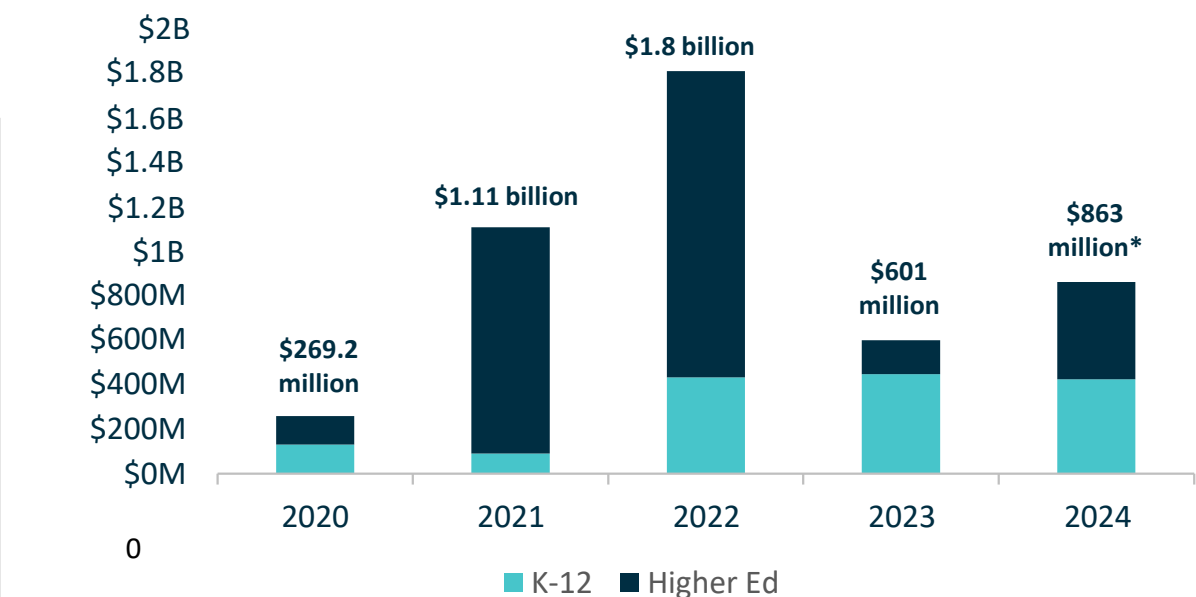
Large Losses Rising at K-12 and Higher Ed Schools

The Large Loss Report 2025 summarizes 54 publicly reported major damage awards and settlements that affected K-12 schools, colleges and universities in 2024. This year the report only includes cases costing \$2.5 million and more.

Number of Losses



Total Amount of Losses



*Higher ed and K-12 losses might not match the total because loss figures are rounded to the nearest million. | Source: 2022-25 Large Loss Reports, excluding ransomware payments reported in 2022.

Source: United Educators / Report is available [here](#)

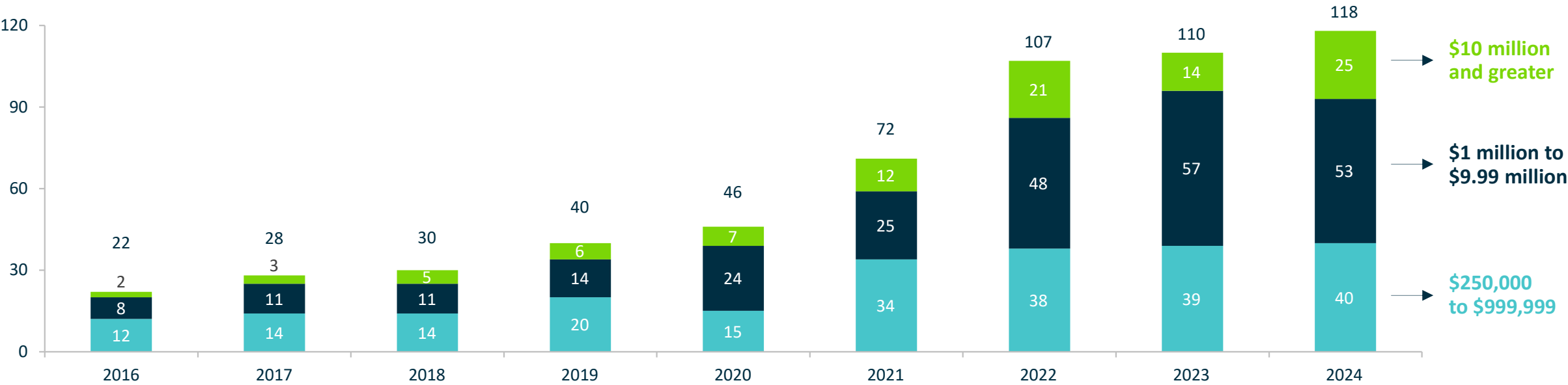


Education (All)-Settlement Trends

 Trends From 2016-24

An analysis of the Large Loss Reports from 2016-24 shows troubling trends for K-12 schools and higher education institutions.

Damage Awards and Settlement Trends



The number of publicly reported damage awards or settlements exceeding \$2.5 million increased significantly from last year, and the amount of money increased by more than \$250 million. This offers a grim reminder of the ways social inflation impacts education claims, with an exponential escalation of settlements and defense costs.

Source: United Educators / Report is available [here](#)

Insurance Market & Financial Performance



Market Pressures...



Great Resignation & Quiet Quitting



Social Inflation/
Nuclear Verdicts
& Legislation



Geopolitical



Cyber Attacks



Mass Shootings



Ukraine & Middle
East War/Conflicts

Global insured losses through the first nine months of 2025 are projected to reach **\$105 billion**, marking the **lowest total since 2019**. Five major events in January—the California wildfires, reportedly among the costliest in history, and three severe convective storms—accounted for **53% of all global insured losses**. In total, **22 individual events** each generated **over \$1 billion** in insured losses.

From July through September, loss activity slowed significantly, making it **one of the least costly third quarters since 2000**. Looking ahead, the next three months remain sensitive to the remainder of hurricane season and ongoing convective storm activity across the United States and Europe.



Aging
Infrastructure



Climate Change



Inflation &
Increased Loss Cost



Natural Disasters



Supply Chain &
Labor Shortage



Proliferation of
“secondary”
perils (SCS)

Market Conditions

Impactful issues for insureds

Property

- 01 Property capacity:**
 - Return to stability from incumbents
 - Coastal, Earthquake and wildfire capacity continue to come under greater scrutiny
 - Targeted growth from new and incumbent markets alike
- 02** Two consecutive years of Insurer profitability – **driven by increased rates rather than reduced loss activity**
 - 2023 totaled \$108b in Global Insured CAT losses, US responsible for **80%**
 - 2025 marks the 6th consecutive year global losses **>\$100b**
 - Through Q3 2025, **\$105b** insured losses globally (**lowest since 2019**, 2015-2024 average **\$114b**)
- 03** The first 3 quarters of 2025 resulted in **\$90b** in insured losses in the US, accounting for **86%** of global insured losses. Palisades and Eaton Fire in CA were responsible for **\$40b** of these insured losses. 2025 marked the 3rd consecutive year US SCS insured losses through Q3 exceeded **\$40b**.
- 04** Consistent **increases in attritional property losses** (fires, water damage, tornados, hail, wildfires). **7 consecutive years** where Secondary perils have surpassed Primary. Are secondary perils ‘secondary’ anymore?
- 05** The threat of tariffs have brought **inflation concerns** back to the forefront of the property insurance community’s minds

Liability

- 01 Reduced liability capacity** and withdrawals have been significant over the past two years
- 02 Social inflation & Litigation Financing** driving up liability verdicts and settlements
- 03** Excess Workers Compensation **remains stable, but retained layer may be experiencing increased claims volume**

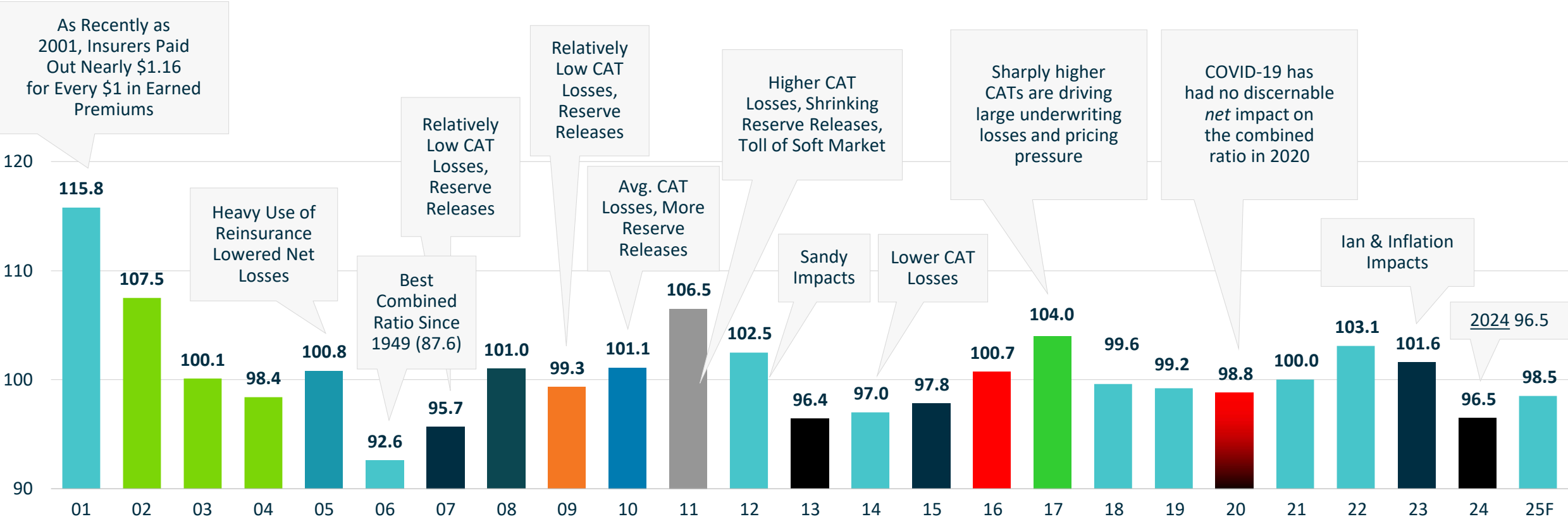
Cyber

- 01 Cyber capacity has improved** and creating stabilized terms and conditions
- 02 Ransomware cyber losses** are systemic – **Expecting \$10 Trillion by 2025**

P/C Insurance Industry Combined Ratio, 2001–2025F*

 2024 was the best underwriting performance since 2013

 2022-2023 were the industry's worst underwriting performances since 2017



*Excludes Mortgage & Financial Guaranty insurers 2008–2025F.
Sources: A.M. Best, ISO (2001-2023). S&P Global Intelligence (2024).

Underwriting Trends

Market Trends

By Product Line

*Denotes Site Specific Pollution

Color Key

As a buyer, is that movement positive, neutral, or something that could present a challenge during my renewal?

- Positive change
- Neutral/No change
- Potential Challenge

Arrow Key

What direction are pricing, capacity, limits, deductibles and coverage moving?

- Increasing
- Stabilizing/No change
- Decreasing

Product Line	Pricing	Capacity	Retentions	Coverage
PROPERTY				
Challenged Exposures	↓	↑	↔	↔
Non-Challenged Exposures	↓	↑	↔	↔
Standalone Earthquake	↓	↔	↔	↔
Builder's Risk	↓	↑	↔	↔
CASUALTY				
General Liability	↑	↔	↔	↓
Automobile Liability	↑	↓	↑	↔
Workers' Compensation	↓	↔	↔	↔
Umbrella Liability	↑	↓	↑	↓
Excess Liability	↑	↓	↑	↓
Pollution Liability*	↑	↔	↔	↓
MANAGEMENT & PROFESSIONAL				
Cyber	↓	↑	↔	↔
Employment Practice Liability	↔	↔	↔	↔
Fiduciary	↑	↔	↑	↔
Fidelity/Crime	↔	↔	↔	↔

Property (As of Q4 2025)

CAT Property with Poor Loss History or Risk Quality:	-5% to 5%
CAT Property with Good Loss History or Risk Quality:	-20% to -10%
Non-CAT Property with Poor Loss History or Risk Quality:	-5% to 5%
Non-CAT Property with Good Loss History or Risk Quality:	-15% to -5%



Capacity

- The first half of 2025 has been characterized by one of the most rapid improvements of market conditions for Insureds in decades. Early indications through the first part of Q1 were for a stable, yet soft market which favored buyers. Capacity supply has far exceeded demand, resulting in carriers struggling to secure placements and retain existing business. As the year progressed, many carriers — driven by ambitious growth targets for 2025 — responded with increasingly aggressive underwriting tactics. Shared and layered programs are frequently seeing subscription levels above 150%, which is putting downward pressure on rates as brokers work to optimize renewal outcomes.
- The year began with historic wildfires in California, and the frequency and severity of severe convective storm (SCS) losses have continued their upward trend. By midyear, insured losses have already **surpassed \$60B** — even before the start of hurricane season. While challenging geographies such as California, Florida, Louisiana, and Texas, along with loss-impacted programs, may continue to face minor headwinds, the market currently offers ample capacity to navigate these difficulties



Coverage

- For most programs, coverage remains relatively static. Insureds with non-concurrencies and/or lower sublimits for minor coverages are able to improve these limits, even if only slightly, due to the increased competition that has ensued from new markets, as well as existing capacity that may be trying to stay competitive or expand on a program. For Insureds seeking to enhance specific, major areas of their programs, those options are generally available; however, they may require accepting lesser rate reductions than those applied to programs renewing strictly on a “per expiring” basis.
- The underwriting emphasis on valuations is here to stay. Insurers now expect insureds to present a proactive valuation philosophy and narrative. Ideally, this includes a formal process — preferably supported by a third-party appraisal firm — that ensures values are regularly and appropriately updated. At a minimum, property values should be trended to reflect ongoing inflationary pressures and align with relevant regional cost indices, particularly those related to increased costs associated with rebuilding.
- Ongoing uncertainty in global trade relations has further heightened carrier sensitivity to construction cost volatility. In the absence of a compelling valuation narrative or adequate supporting data, underwriters are continuing to rely on provisions such as Occurrence Limit of Liability (OLLE) or Margin Clauses. Additionally, programs without credible valuation approaches may see reduced competition from new markets.



Retentions

- Overall, Insureds that have addressed their retentions and deductibles since the onset of the increased inflationary environment (2020) should experience minimal pressure on retention levels. However, we are not yet in a market environment where reduced retentions are provided without strong justification. Any consideration for a reduction typically requires compelling, data-driven support — or may come at the expense of reduced premium credits.



Pricing

- Two consecutive years of profitability for the D&F markets has allowed for increased competition, as carriers pursue both organic and inorganic growth. Pricing and rate outcomes will continue to depend on a range of factors, including individual risk profile, loss history, industry class, the carriers’ view of rate adequacy, and any improvements implemented at the account level. Programs that performed well during the hard market phase may begin negotiations from a lower pricing baseline and, as a result, may experience less downward movement at renewal. Nonetheless, 2025 looks to be the most favorable pricing environment for loss-free, well-organized buyers in more than 7 years.

Casualty (As of Q4 2025)

Rate Trends	“Low End”	“High End”
General Liability	3%	10%
Automobile Liability	5%	30%
Workers’ Compensation	-5%	5%
Umbrella Liability	5%	25%
Excess Liability	5%	25%
Pollution Liability (Site Liability)	Flat	10%



Capacity

Capacity is readily available for less complex risks and new insurer capacity continues to enter the market. Underwriting remains disciplined, with capacity still constrained for difficult risks. Some insurers have pulled out of certain classes of business and market sizes all together.

Auto liability capacity continues to be limited due to rising claim frequency & severity, and an uptick in Hired and Non-owned losses.



Coverage

PFOS and PFAS exclusions are generally non-negotiable. Biometric data collection related underwriting questions and exclusions are increasing at a rapid pace due to tort law concerns. Seeing increased use of Abuse & Molestation, Assault & Battery, Wildfire and Traumatic Brain Injury exclusions.

Emerging concerns regarding reliance on Artificial Intelligence (AI) and its implications. ESG/climate risk concerns continue to be on the rise.



Retentions

Pressure remains on retentions. Attachment points should be analyzed and adjusted depending on risk appetite, with data, analytics and modeling tools utilized to make informed decisions. Alternative solutions, such as corridor deductibles and buffer layers, are becoming more common.

Auto repair costs (labor, parts and materials) keep rising, as does attorney representation in auto losses, and are contributing factors to the continued distressed auto market and continued significant rate increases.



Pricing

Workers Compensation remains the most consistent profit generator for insurers.

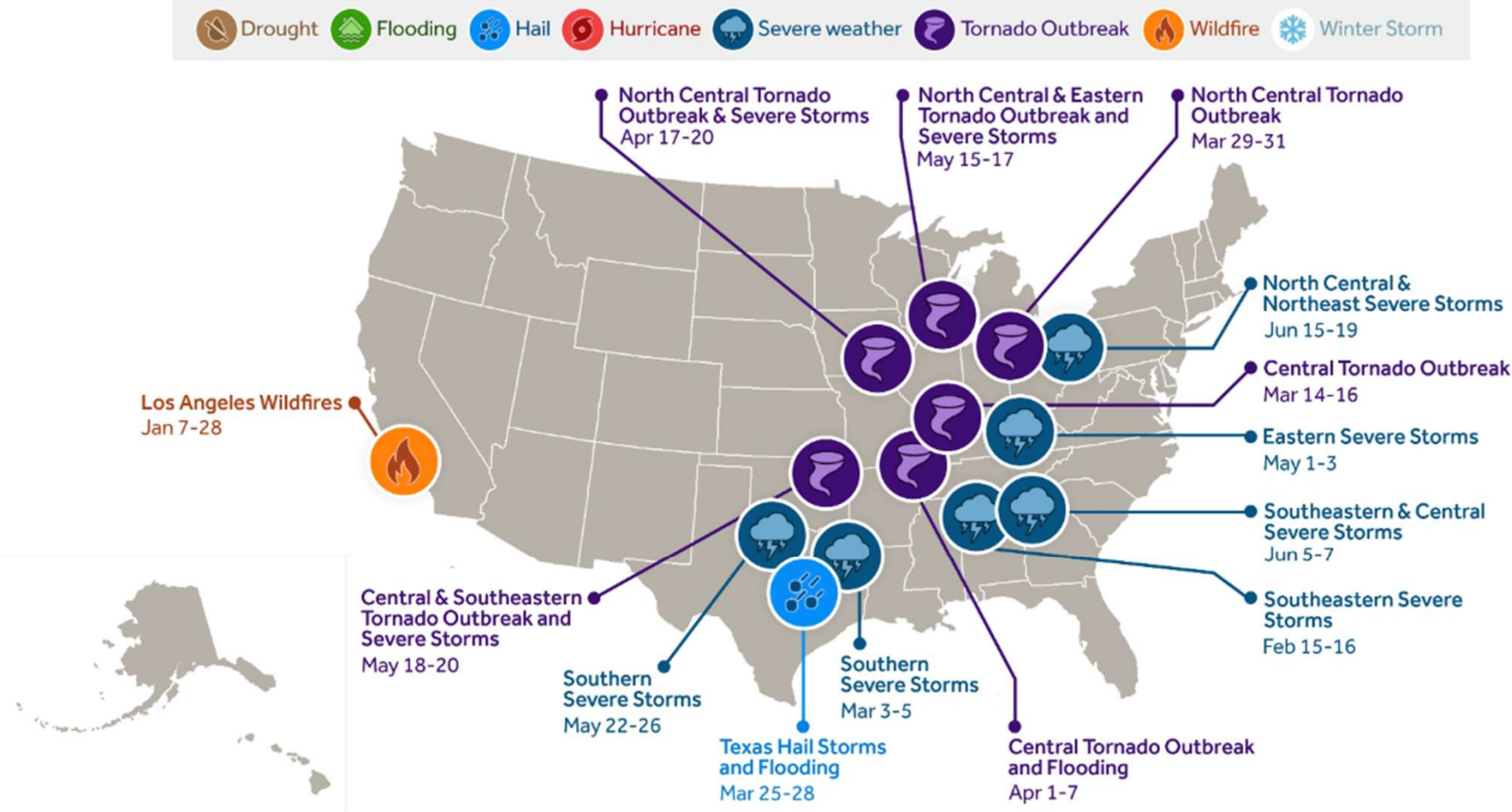
Legal system abuse (social inflation) and third-party litigation funding (TPLF) are driving an increase in the frequency of severity losses. State and federal lawmakers need to be more aggressive in tackling these abuses which are producing runaway jury verdicts and negatively impacting insureds.



Loss Trends & Market Disruptors

Major U.S Losses in 2025

U.S. 2025 Billion-Dollar Weather & Climate Disasters



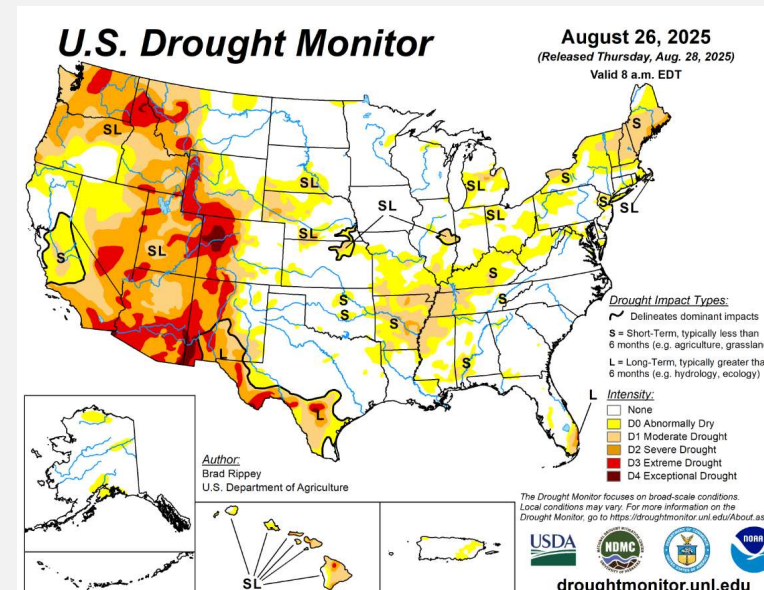
- Through June of 2025, there have been 14 confirmed weather/climate disaster events with losses exceeding \$1 billion each that affected United States.
 - These events included:
 - 12 severe storm events
 - 1 wildfire event
 - 1 hail event
- Several potential billion-dollar events from 2025 are still being assessed:
 - Early-May:** Southeastern and Southern severe storms and flooding
 - Early-July:** Central Texas flash flooding
 - Mid-July:** Central and Eastern severe storms
 - Mid-August:** North Central severe storms and flooding

This map shows the approximate location for each of the 14 separate billion-dollar weather and climate disasters that impacted the United States from January-June of 2025.

CLIMATE CENTRAL

California Wildfires

- ~16,479 structures destroyed/damaged
- ~520,180 acres burned across all fires
- 31 confirmed fatalities
- ~\$37.5B - \$40B: Insured Loss Estimate
 - \$164B - \$250B: Econ Loss Estimate
- CA FAIR Plan:
 - \$2.9B in paid claims and \$500M assessment of insurers
- Issue rapidly politicized, Insurers demonized



The world in brief Uninsurable California?



Jan 9th 2025 · 1 min read



Casualty Market Drivers



General Liability & Excess Liability

Increase in Catastrophic Losses

- Sexual Misconduct
- Law Enforcement Liability
- Lifetime Care Costs
- Punitive Damage Awards

Organized Plaintiff Bar

- Litigation Financing
- Settlement pressure driven by Nuclear Verdict Potential

Inflationary Pressures

- Social Inflation

Aging Infrastructure

Lack of market participation



Auto Liability

Cost of vehicles (inflation)

Cost to repair (technology)

Fatality Trends

Distractive Driving – Cell Phones

Robotaxis

Rising medical costs

Rapid rise of litigation costs

Use of Autonomous Driving

Increased fleet use of Electric Vehicles



Workers Compensation

Aging Workforce

Medical Cost Inflation

Cancer & PTSD Presumptions

Workplace Violence

Medical Service Delays

Out of State Exposure

Accident Survivability

Mental Health

Auto Liability

01

Large claims are getting larger.

02

Large claims are becoming less predictable.

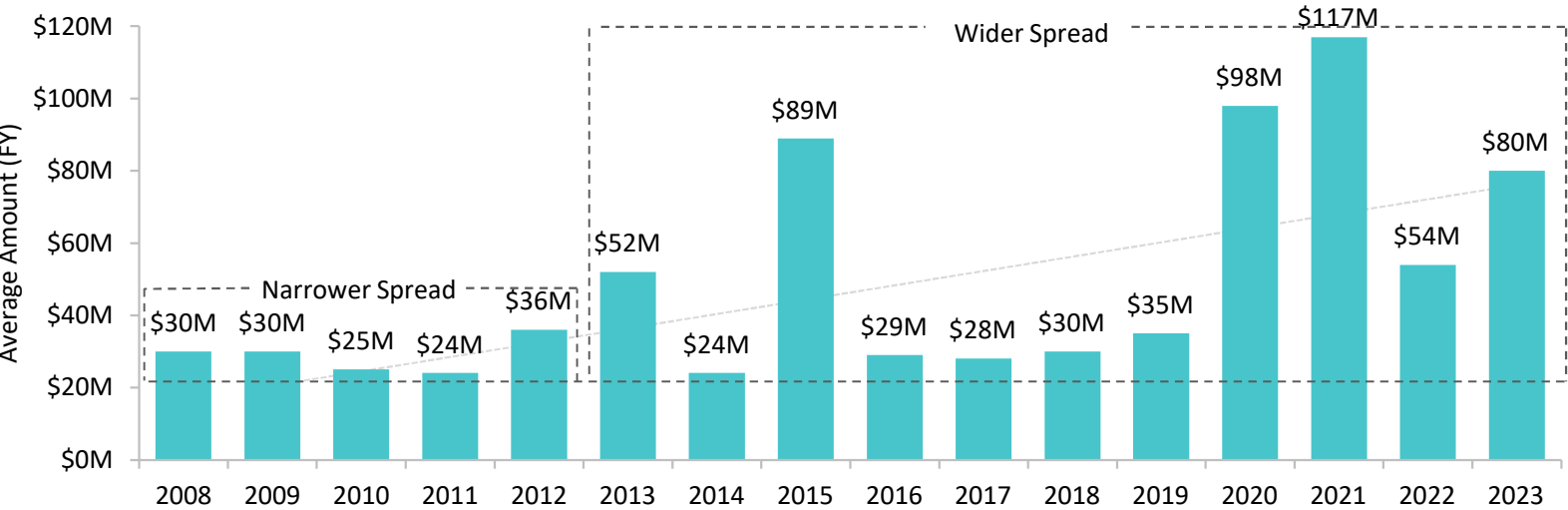
03

Insurance carriers prefer predictable risks.

04

Instability leads to higher premiums.

Automobile Liability Large Case Average Settlement Amount by Disposition Year



NOTES:
Analysis considers US only Automobile Liability cases with recorded settlement or award value greater than \$15M
Dollar amounts are unadjusted for inflation and economic trends
Source: Zywave Casualty Data

Worker's Compensation Trends/Outlook

Trends to Watch



- 01** Rising medical costs for catastrophic claims:
 - Accident survivability
 - Increased life expectancy for catastrophically injured workers
 - Higher costs for medical care technology
 - 30% increase in claims incurred over \$10M in last 3 years
- 02** Enhanced care with AI tools
- 03** Inflation, tariffs and stress on our medical system
- 04** The risk and needs of an aging workforce
- 05** Legal claim costs
- 06** Uptick in cumulative trauma claims
- 07** Mental health claims
- 08** Return to office



Toward the Future

Public Entity Outlook

Public entities face a complex outlook defined by fiscal constraints, escalating geopolitical risks, and the pressures of technological and demographic shifts.

Public Entities Challenges for 2026



Cyber Risks

Increasing cyberattacks on critical systems



Climate Events

Rising frequency of extreme weather



Staffing Shortages

Difficulty retaining skilled employees



Regulatory Compliance

Stringent new regulatory requirements



Infrastructure Aging

Deteriorating public facilities



Navigating a Challenging Landscape

01

Fiscal and Economic Outlook

- Sustained budget deficits and rising debt
- Lower economic growth
- Persistent inflation
- Constrained fiscal capacity
- Economic divergence (emerging markets are projected to grow at a faster pace)

02

Geopolitical Risks and Instability

- Elevated global instability
- Energy and resources competition
- Increased trade protectionism
- Digital sovereignty and cybersecurity threats

03

Operational and Societal Pressures

- Rising citizen expectations
- The AI and technology imperative
- Workforce demographics and skills gaps

Source: The Budget and Economic Outlook: 2025 to 2035, Congressional Budget Office (.gov)
Sources:<https://www.cbo.gov/publication/61172#:~:text=Changes%20in%20CBO's%20Budget%20Projections,not%20subject%20to%20the%20shifts>

Q&A



Thank you!

Questions?

Please contact us if you would like a copy of this presentation.



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.

SEDGWICK 2025 YEAR-END WORKERS' COMPENSATION REPORT

ISSUE: Attached for the Board'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

Claim volume

Indemnity costs

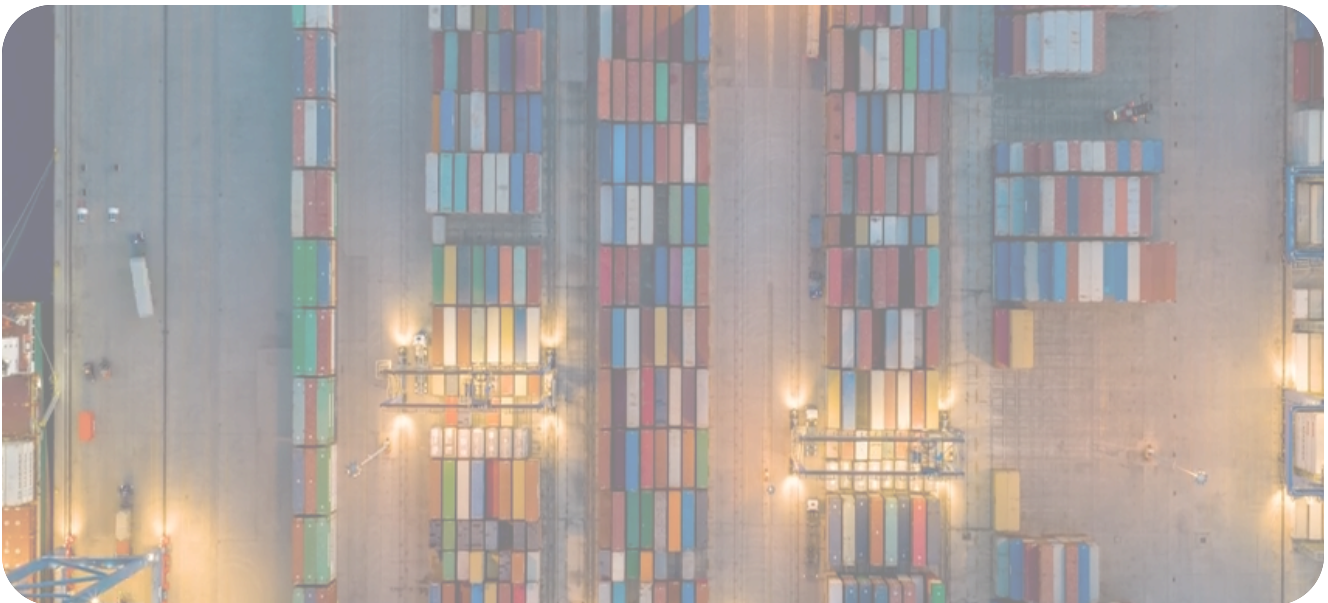
Medical costs

Closures

Future considerations

Conclusions

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.”*

1.6%

Decrease in total claim counts

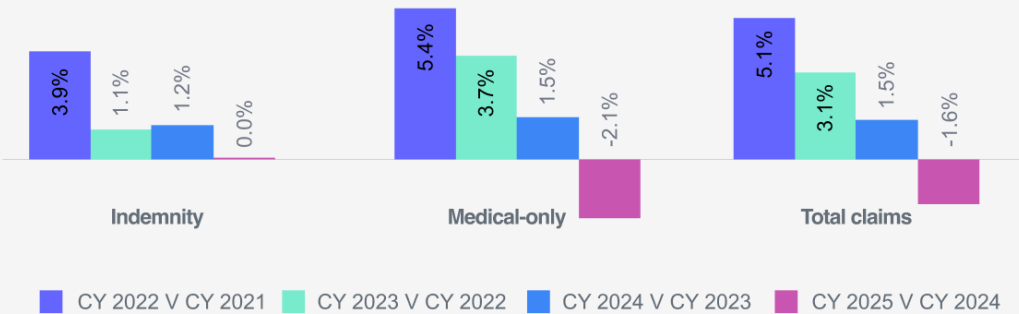
Sedgwick's data for CY 2025 shows a 1.6% decrease in total claim counts compared with 2024. Indemnity claim volume was flat, while medical-only claims declined 2.1%.

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.

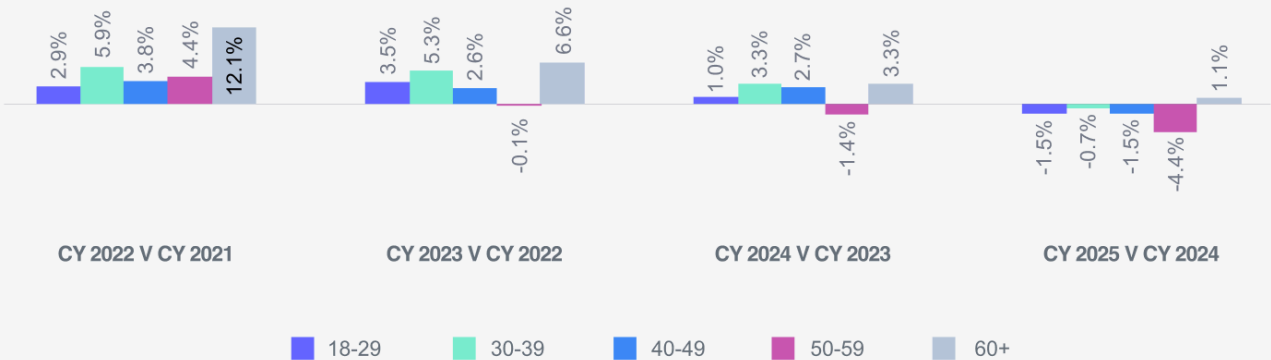


Percentage change in claim volume by claim type



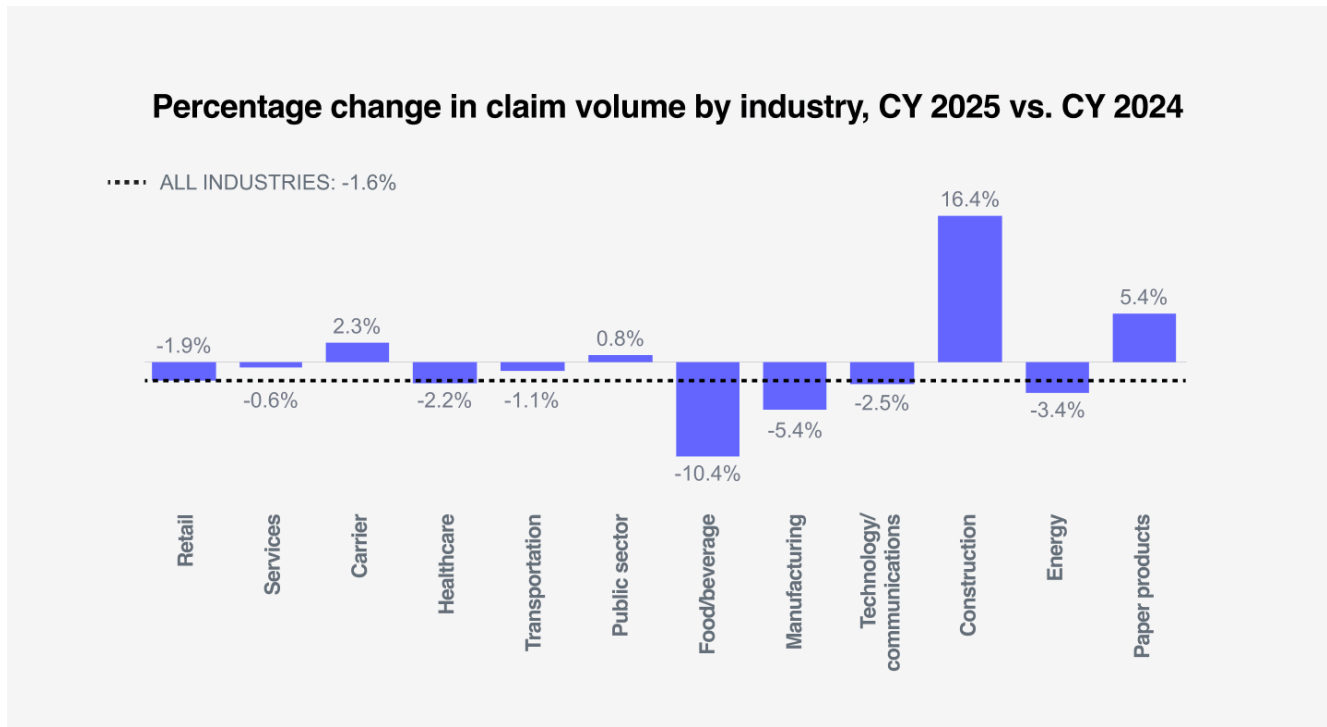
Sedgwick’s claim volume change by age group reflected trends consistent with the overall decline in total claims. The 60 and older age group was the only cohort to record a year-over-year increase, rising 1.1% from 2024 to 2025. Notably, this age group has posted the largest percentage increase in claim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

Percentage change in claim volume by claimant age group

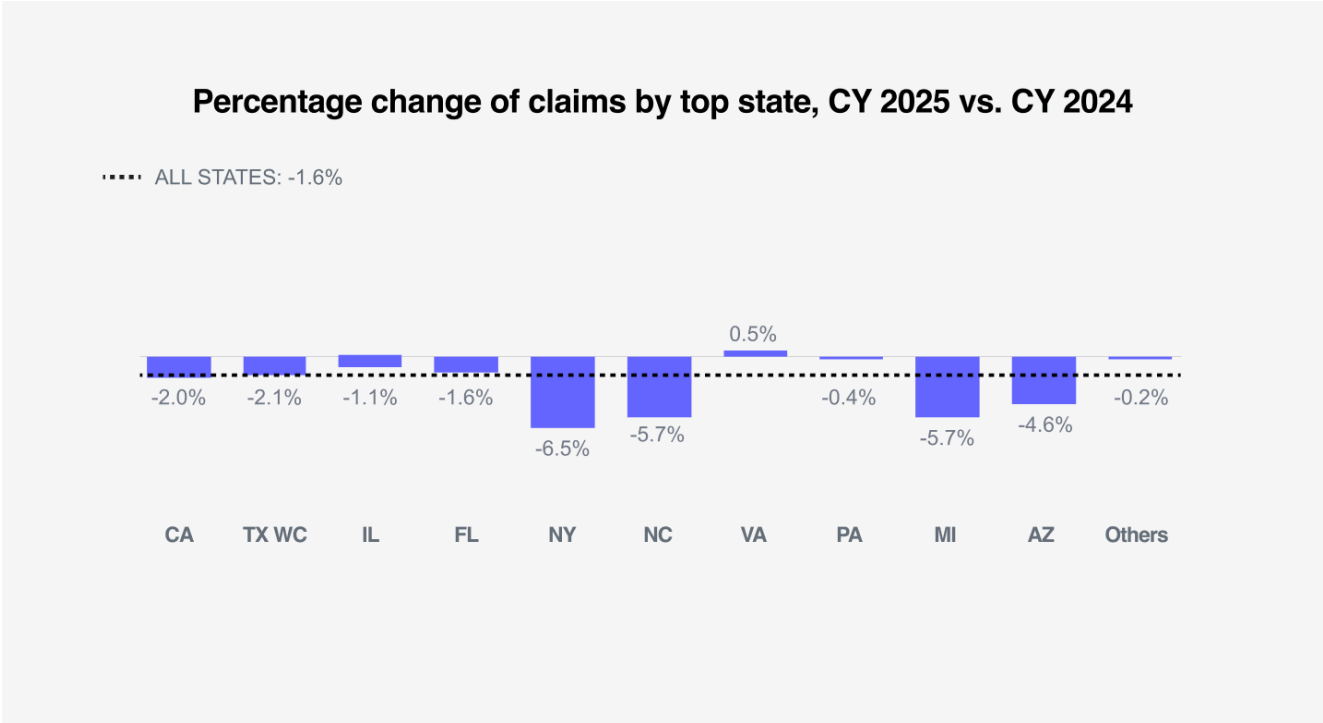


From an industry perspective, NCCI highlighted healthcare and social assistance as the strongest areas of labor market growth in its Labor Market Insights report published Jan. 9, 2026. In contrast, Sedgwick’s 2025 claim data counts were seen within the carrier, public

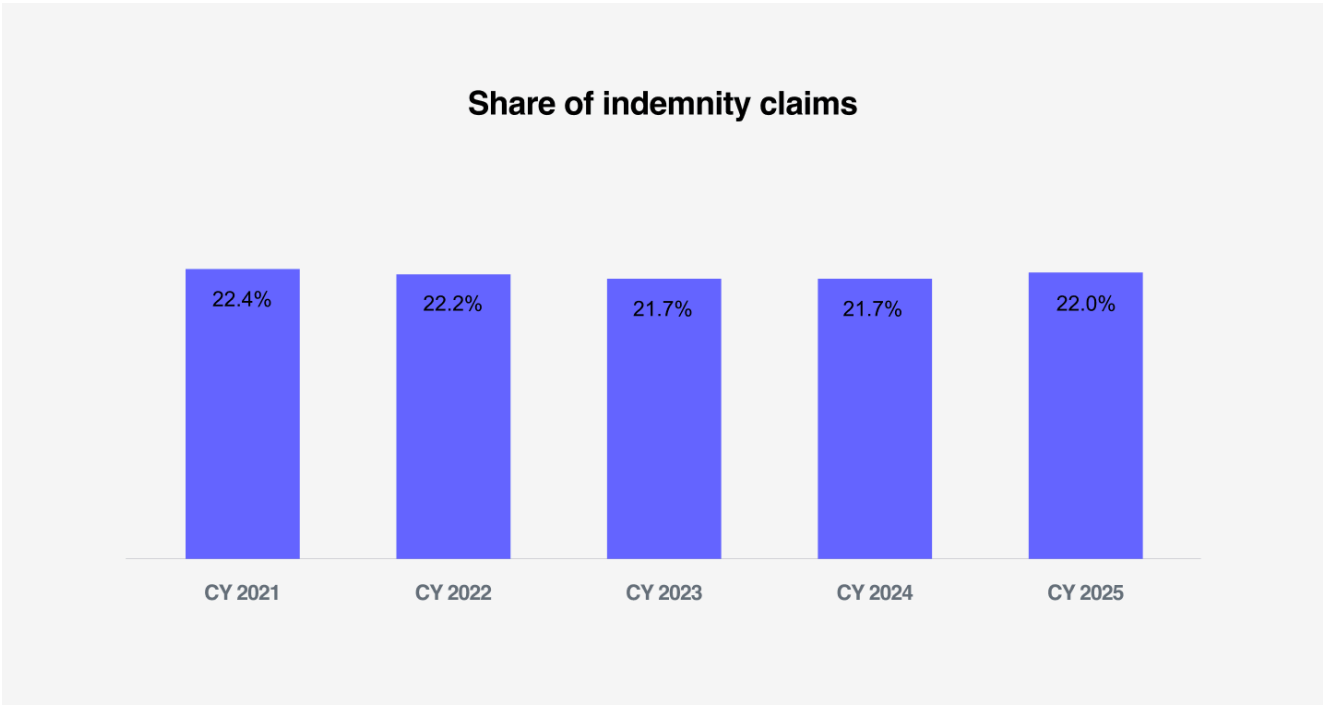
sector, construction and paper products industries. The most significant declines in claim volume were recorded in food and beverage, manufacturing and healthcare.



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.



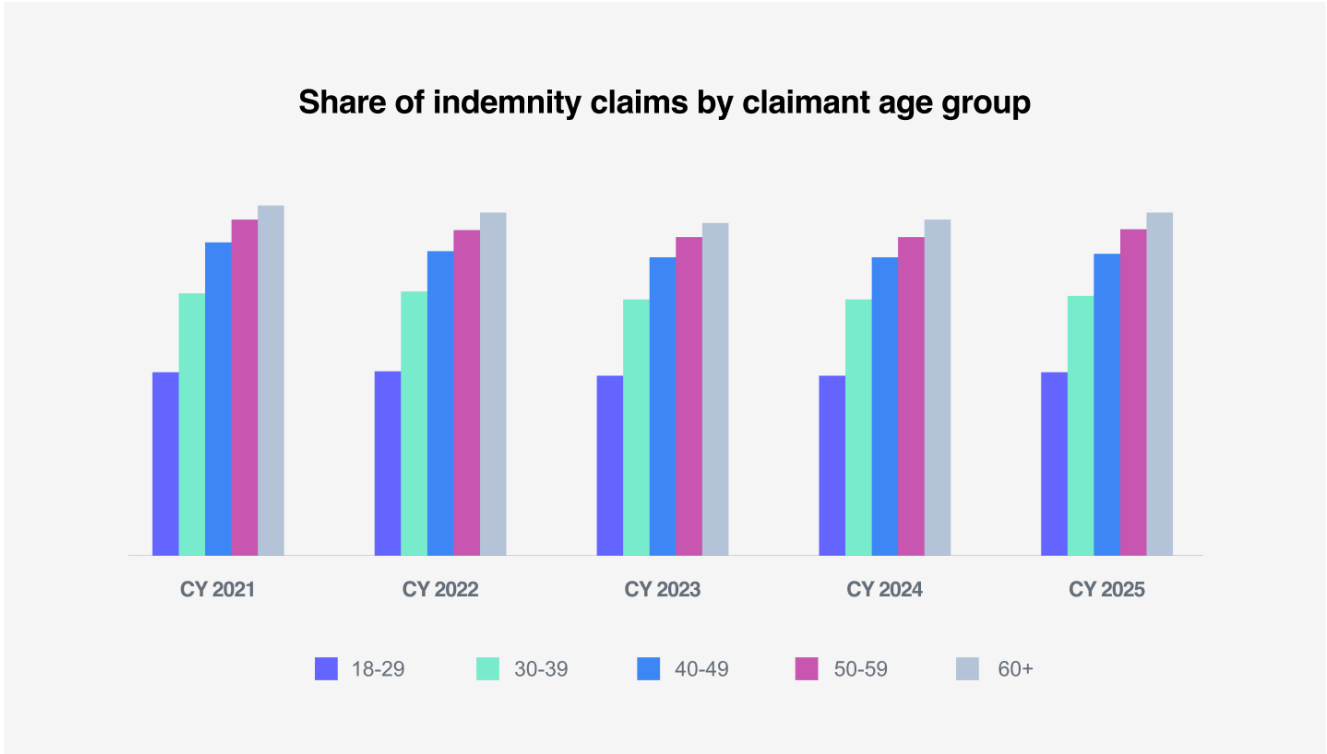
The share of indemnity claims compared with medical-only claims held steady at 22% in CY 2025, a 0.3% increase from CY 2024.



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

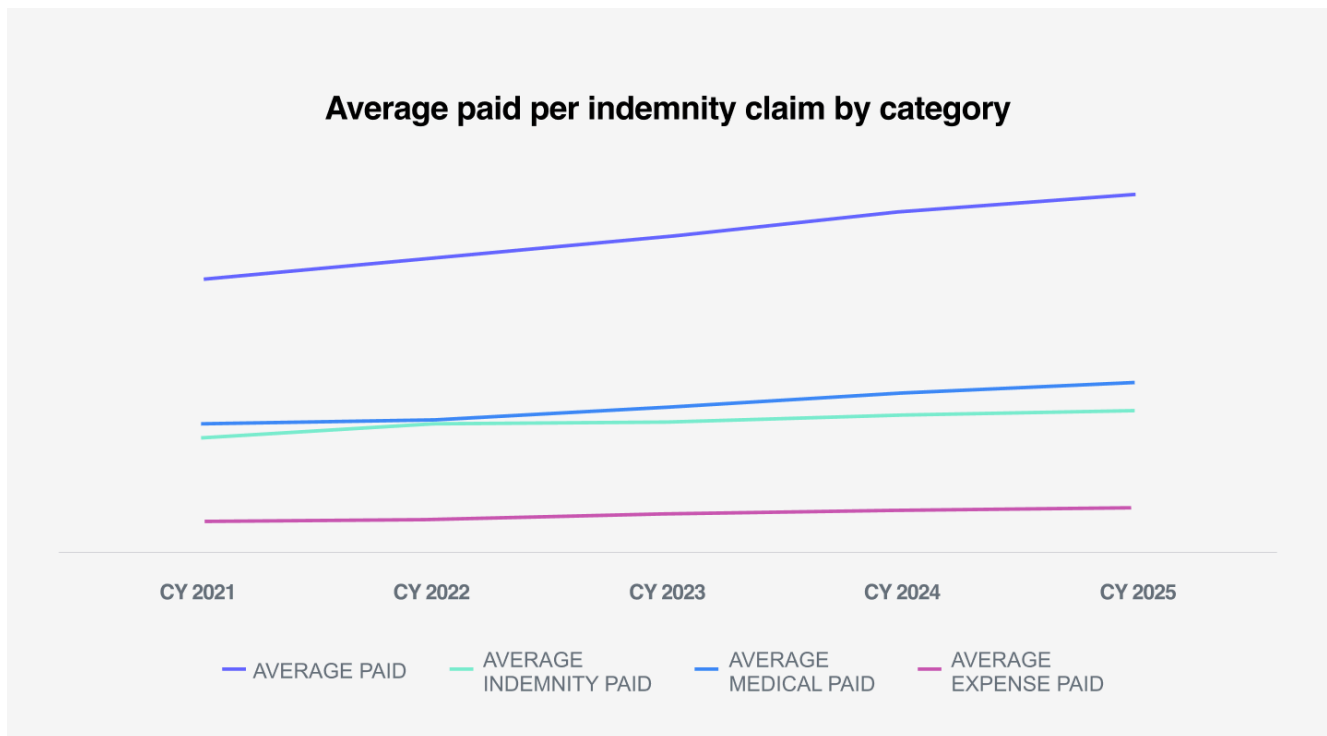


5.3%

Increase in average paid

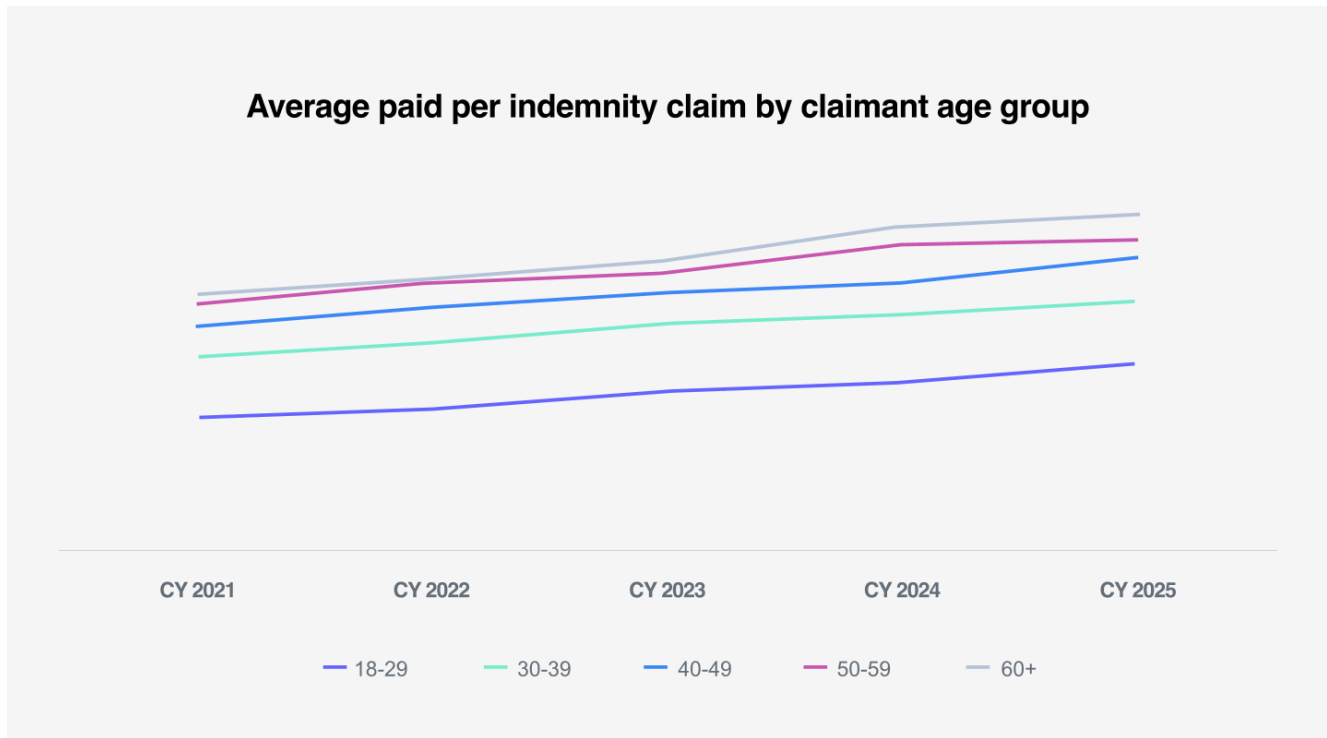
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The average paid per indemnity claim increased by 5.3% from 2024 to 2025. The increase was driven by a 3.3% rise in indemnity payments, a 6% increase in medical payments and an 8.9% in expense payments.



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](#).

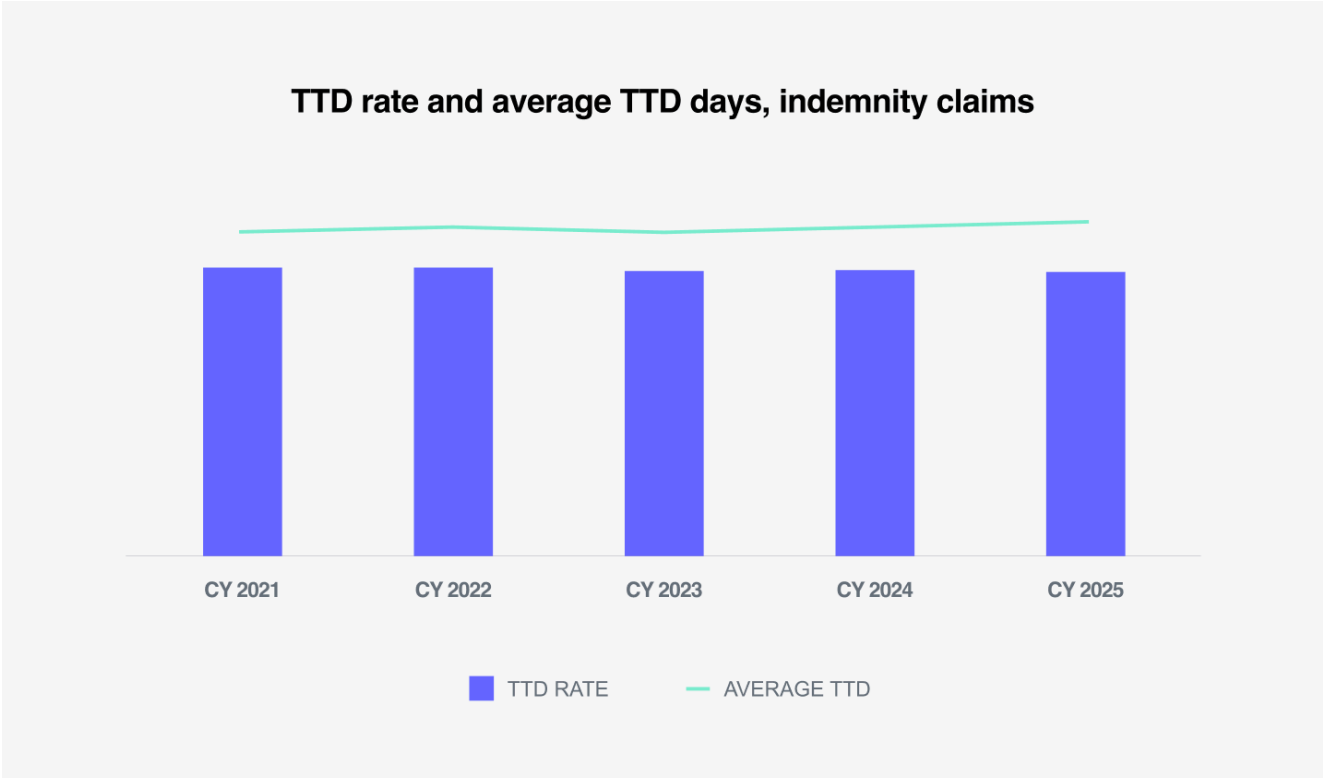
Most states annually index their maximum indemnity benefit to the state average weekly wage (SAWW) to prevent inflation from eroding workers' benefits. As a result, indemnity benefit costs vary by jurisdiction.

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 - 12/31/24	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%.

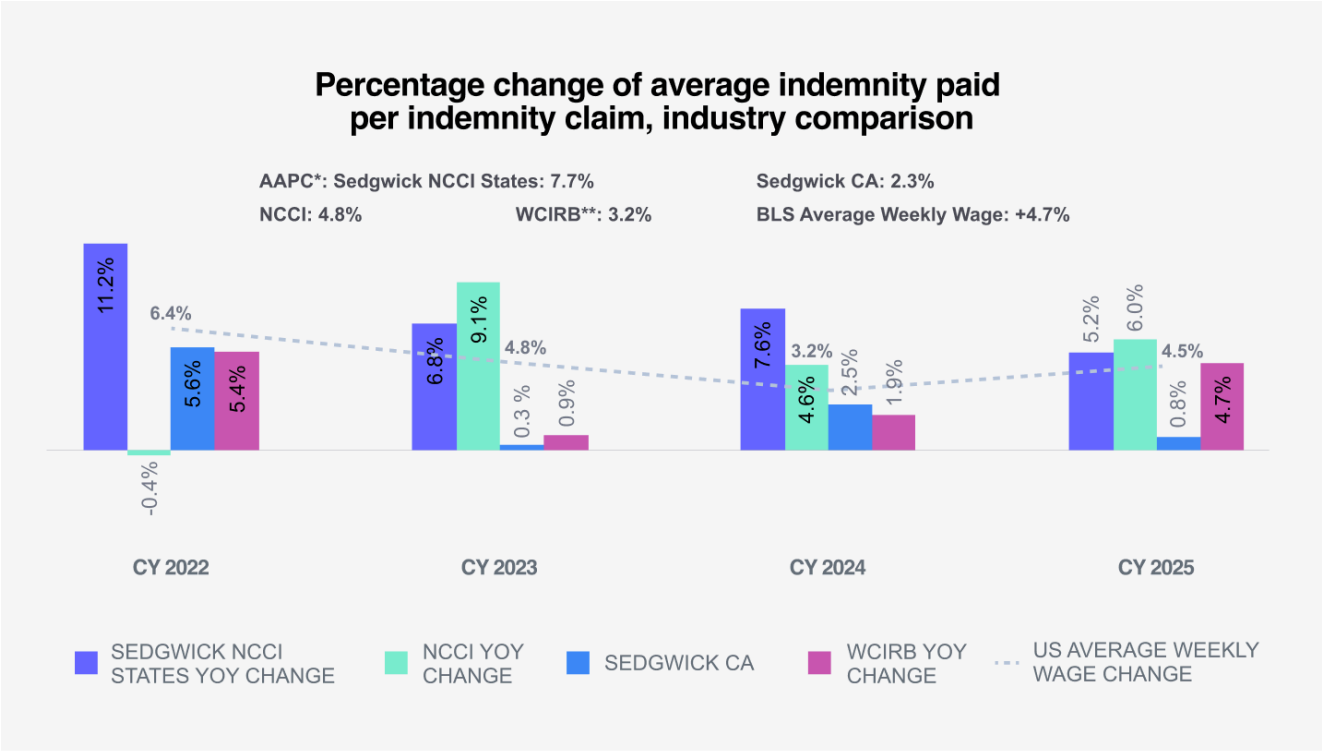
Fourteen states recorded TTD paid-per-day inflation of 7% or higher, with New York posting the largest increase at 22%.



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

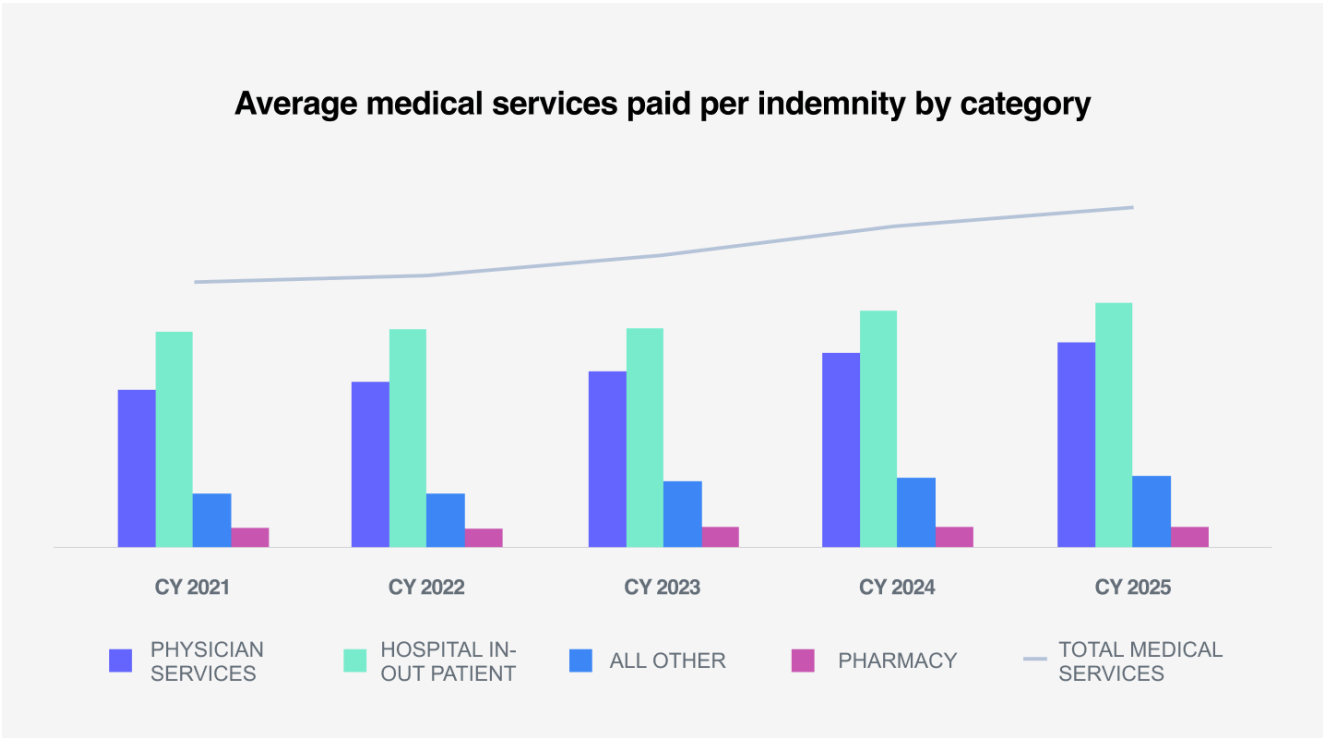
Medical costs

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.

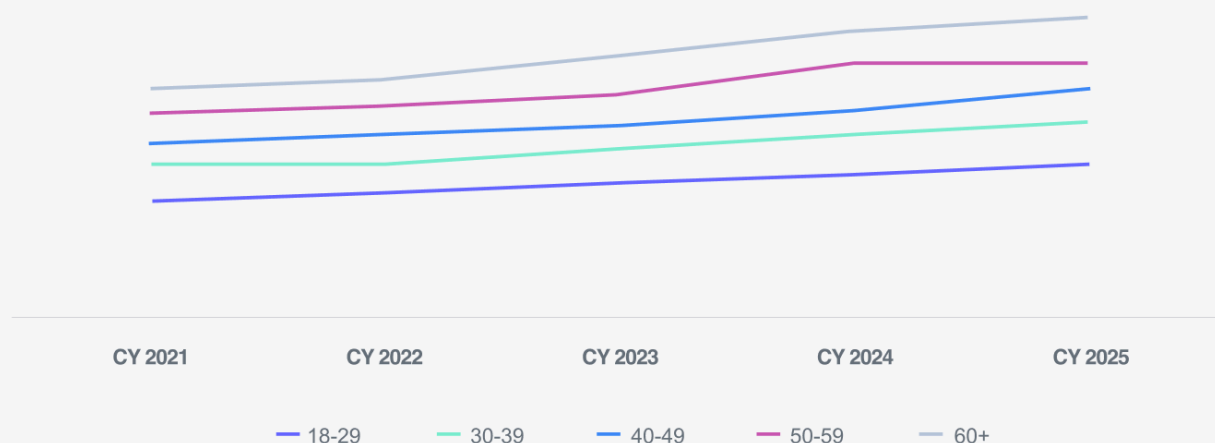
Sedgwick's proprietary claims systems include automated triggers designed to prompt timely action and collaboration among claims and managed care colleagues.

Differences in medical severity by age group

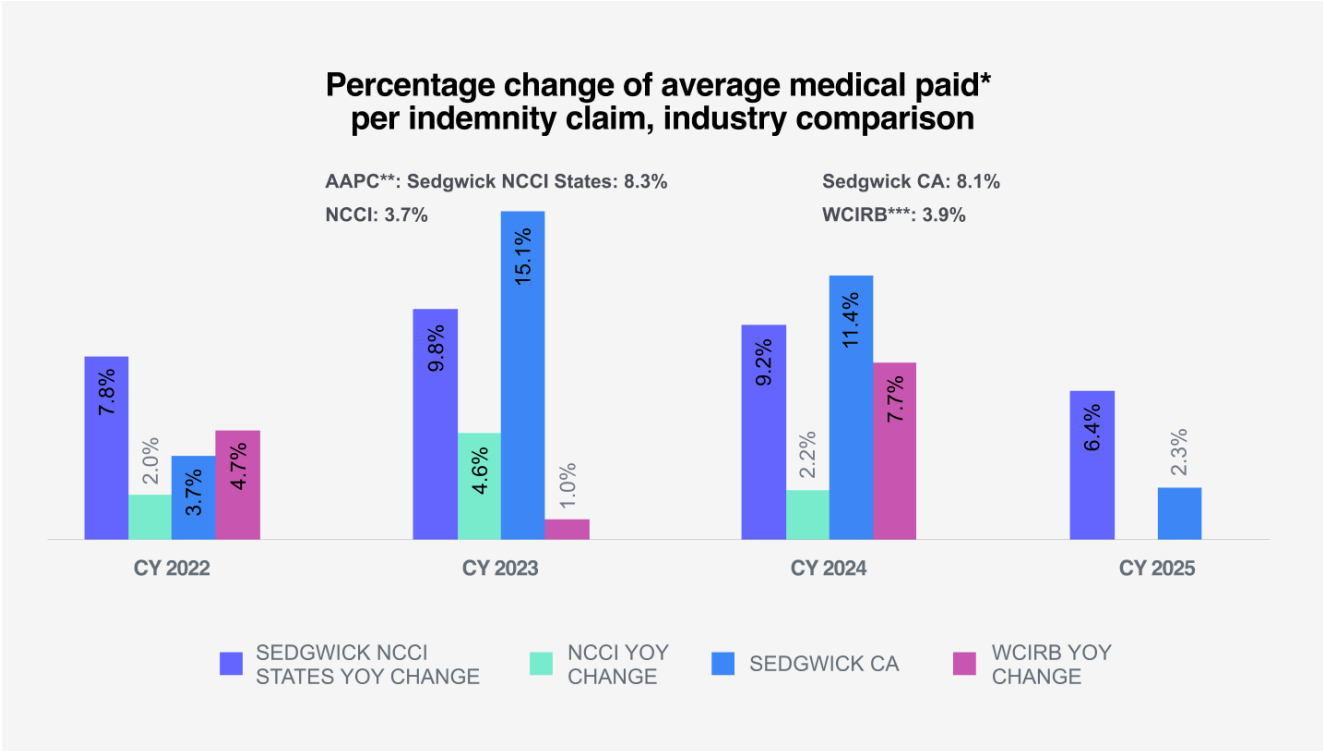
Average medical services paid per indemnity claim increases as employees age. For workers ages 60 and older, average medical services paid were more than 25% higher than the overall average for indemnity claims, highlighting the relationship between age and medical claim severity.



Average medical services paid per indemnity by claimant age group



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

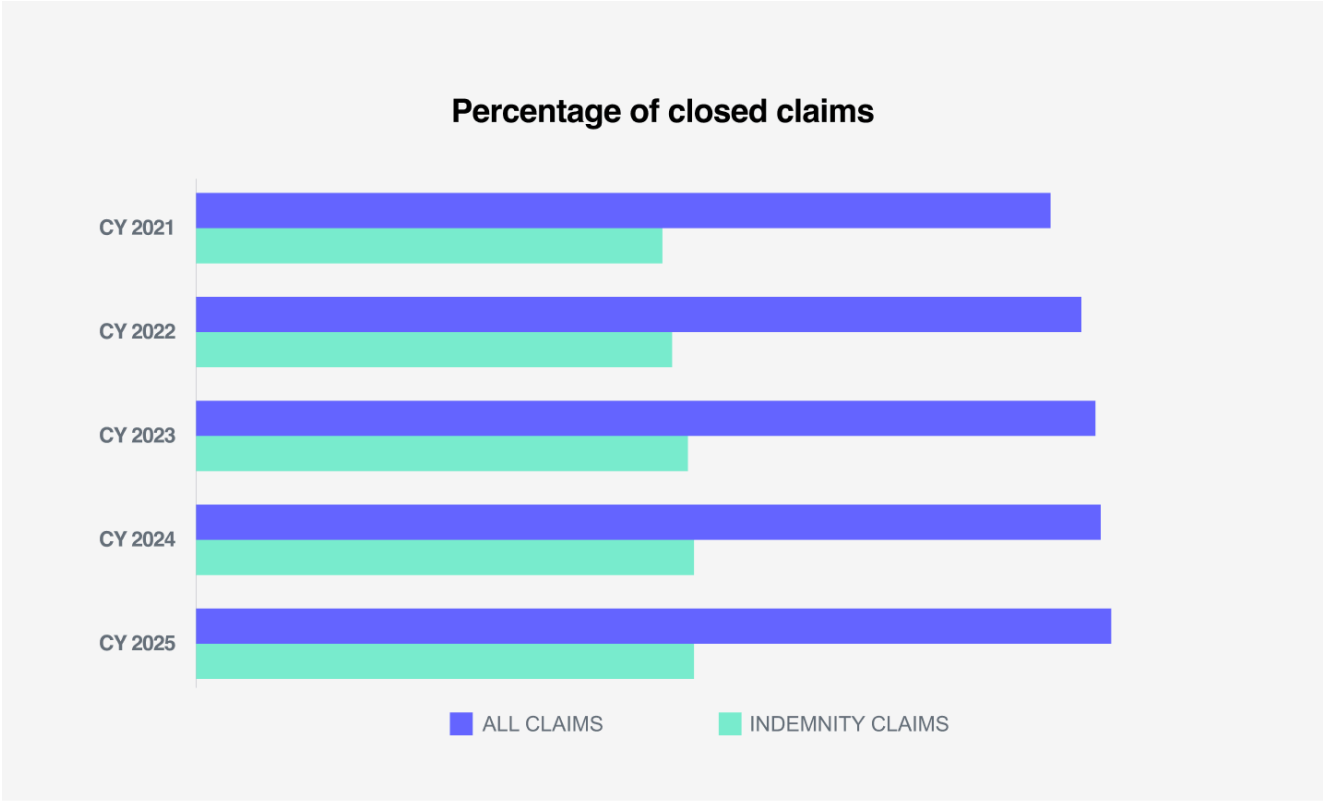
Closures



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.

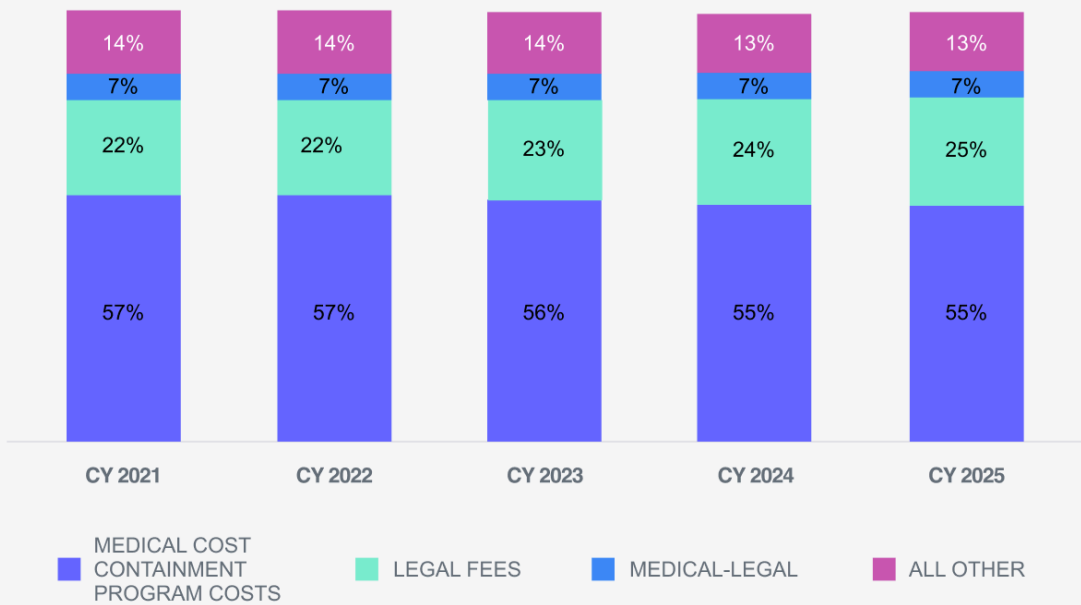
04 **All other expenses**

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

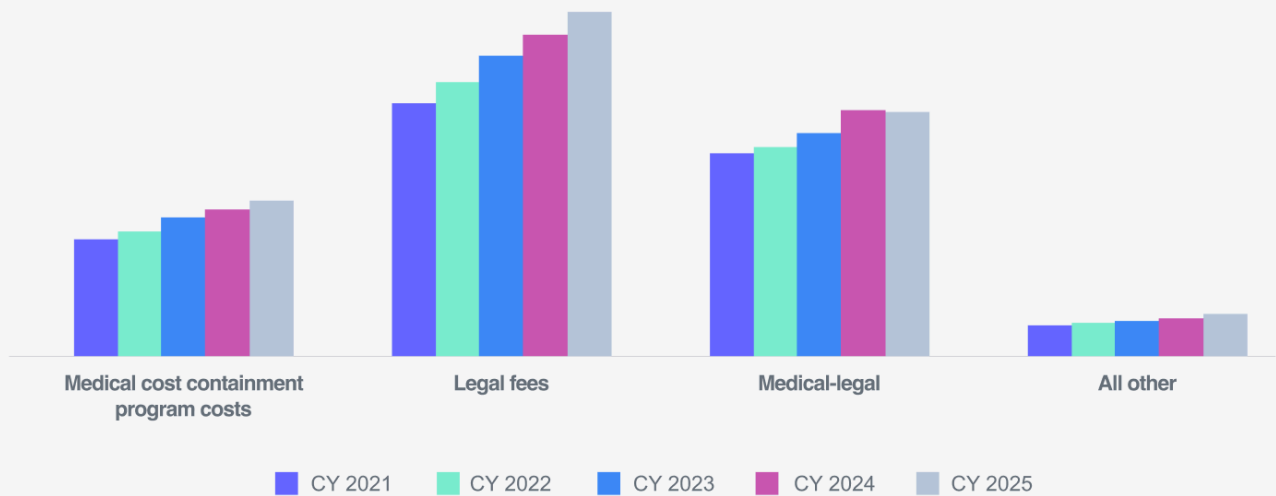
Expense cost distribution shifted modestly from CY 2024 to CY 2025, reflecting decreases in medical cost containment program costs and all other expenses, alongside increases in legal fees and medical-legal expenses.

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%.

Percentage expense paid by pay code group, indemnity claims

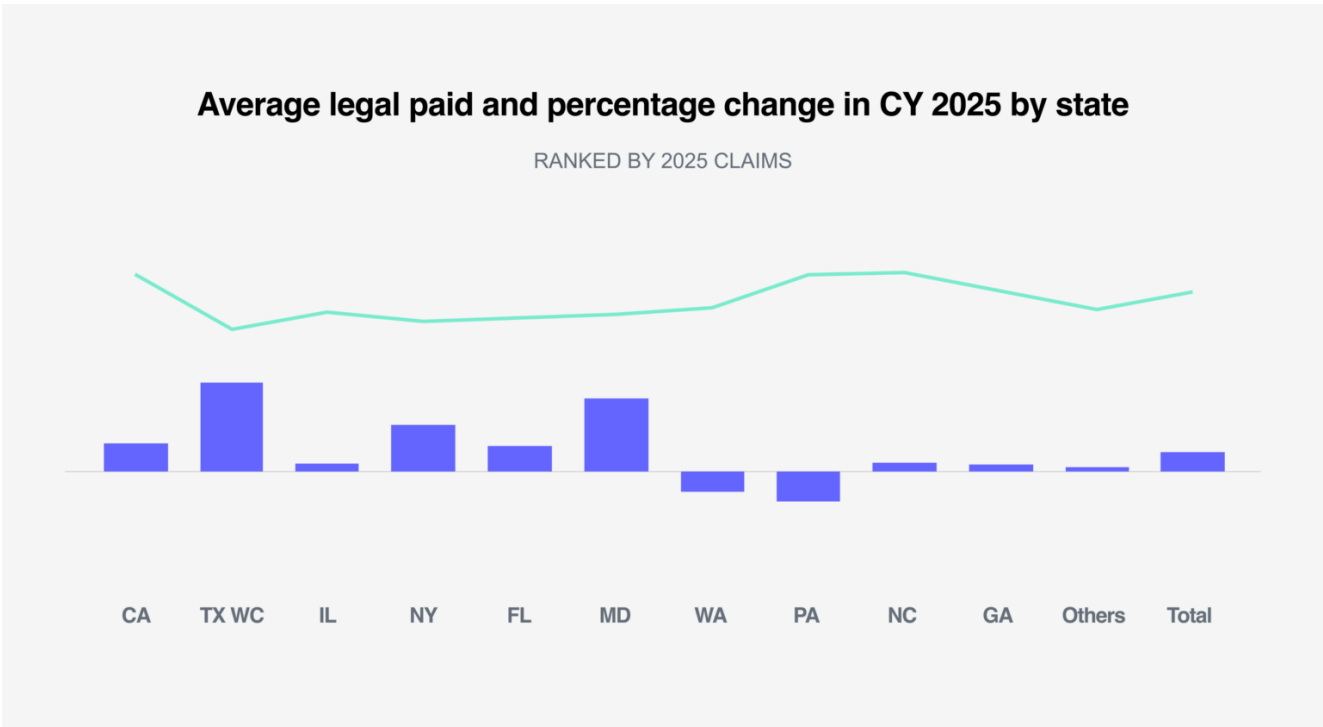
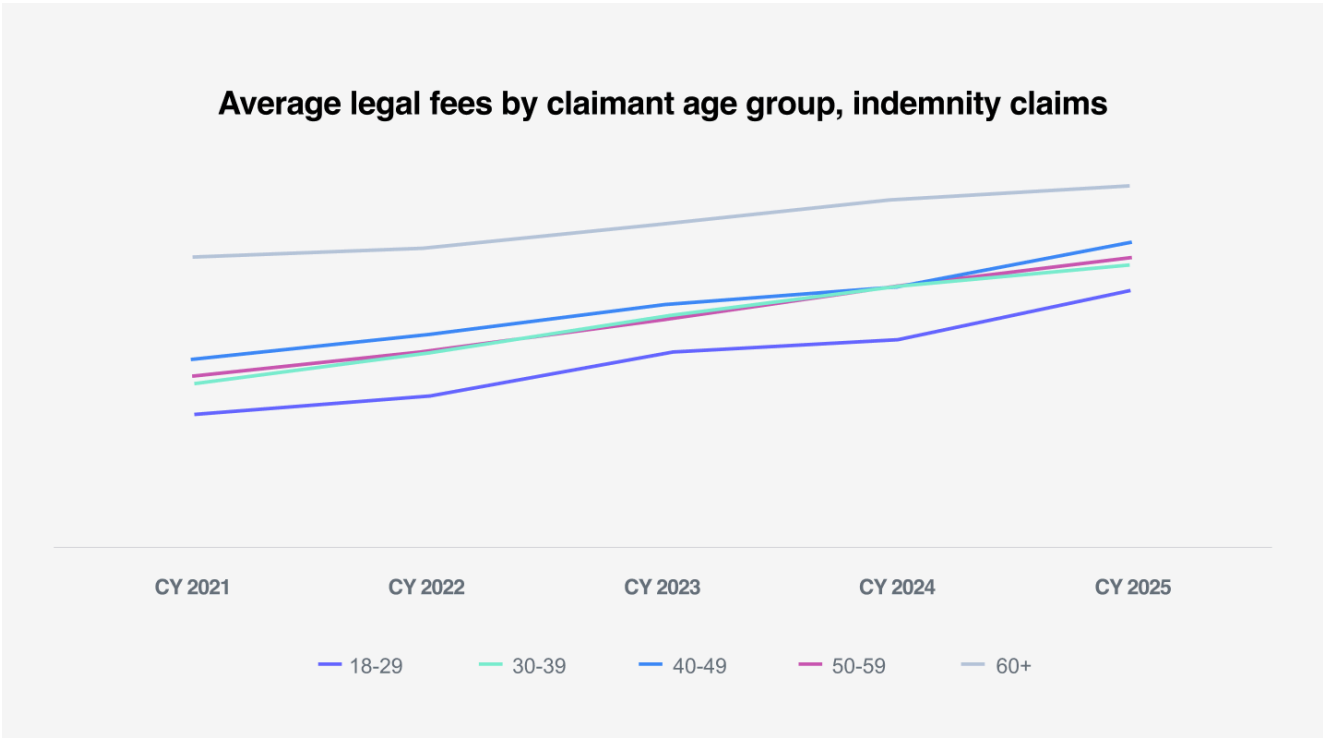


Average expense paid by pay code group, indemnity claims



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





To enhance legal expense oversight, 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

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CAJPA 2025 CLAIMS DATA UPDATE

ISSUE: This item provides an update on the CAJPA 2025 Claims Data Report and emerging liability trends impacting public entities. The report highlights significant increases in claim frequency, severity, and duration across California. These trends are contributing to rising financial and operational pressures for public agencies.

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

FISCAL IMPACT: Liability claim costs are increasing significantly, with total costs nearly tripling since 2017–2018 and projected to continue rising. High-severity claims, while infrequent, account for a majority of total losses and are a key driver of cost escalation. These trends are contributing to rising insurance premiums and increased financial pressure on public entity budgets.

BACKGROUND: The CAJPA report analyzes statewide claims data through June 30, 2025, across public entities including schools, municipalities, and counties. Findings show longer claim resolution times, increasing claim severity, and rapid growth in high-cost claim categories. These trends are contributing to instability in the insurance market and challenges in securing affordable coverage.

PUBLICATION: CAJPA is sharing the report with members, stakeholders, and policymakers through ongoing outreach and legislative engagement efforts..

ATTACHMENT(S):

- a. CAJPA Protecting Public Funds



Protecting Public Funds

Data valued as of 6/30/2025
Updated 4/6/2026

Datasets were provided by more pools in 2025 than in 2024, and more years of data were provided, resulting in a greater number of organizations represented.

Type of organization	Organizations			
	N that exist in California	N (%) 2025 1985/1986 to 2024/2025	N (%) 2025 2015/2016 to 2024/2025	N (%) 2024
County	58	50 (86%)	50 (86%)	49 (84%)
Municipality	483	418 (86%)	416 (86%)	311 (64%)
School district*	936	601 (64%)	350 (37%)	300 (32%)
Other education**		233	134	137
Other agencies***		688	581	489
Total		1,979	1,531	1,286

**These numbers represent current school districts that were named. One pool covering educational organizations submitted data without member names; some district names represented districts that no longer exist.*

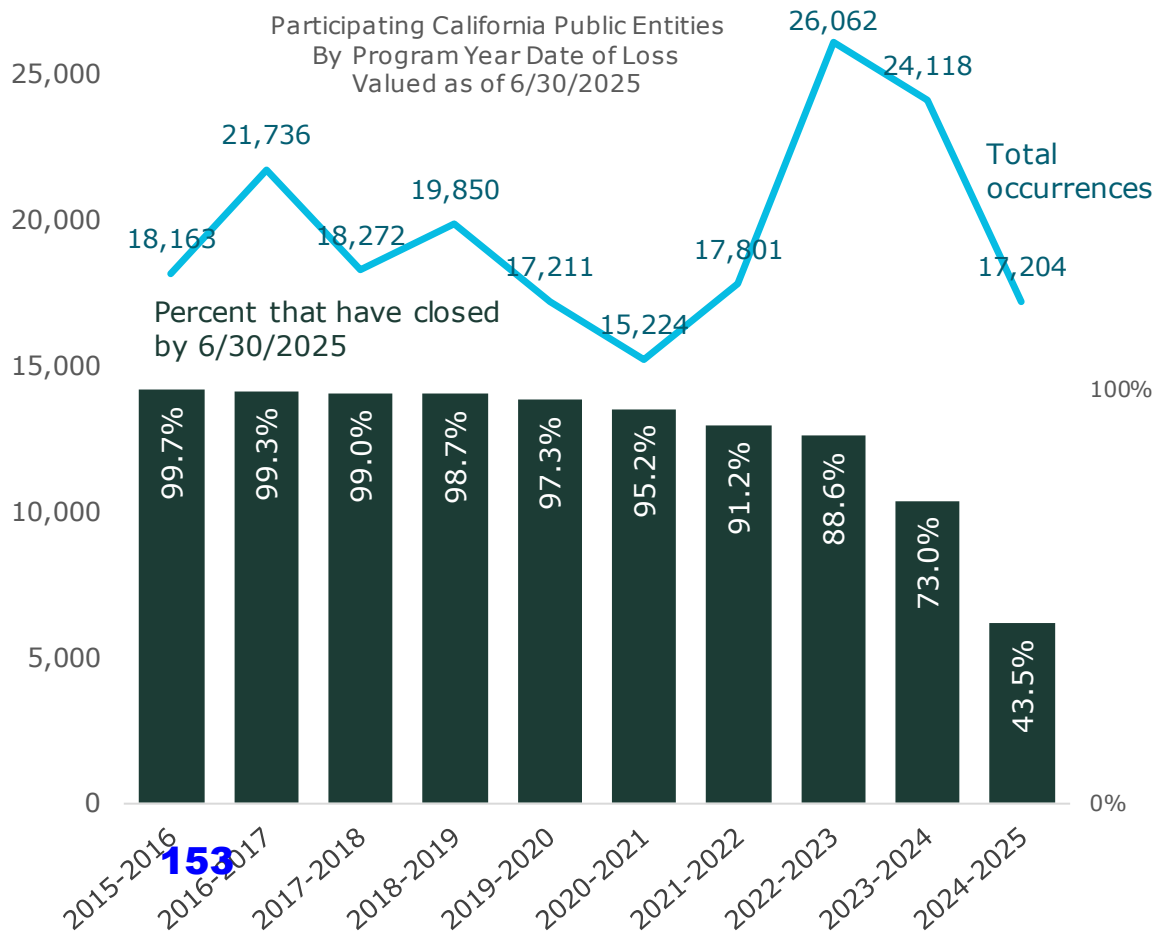
***This includes charter schools, universities, colleges, college districts, offices of education, etc.*

****This includes county fair and water districts, community service districts, parks and recreation agencies, transportation agencies, cemetery districts, vector control districts, etc.*

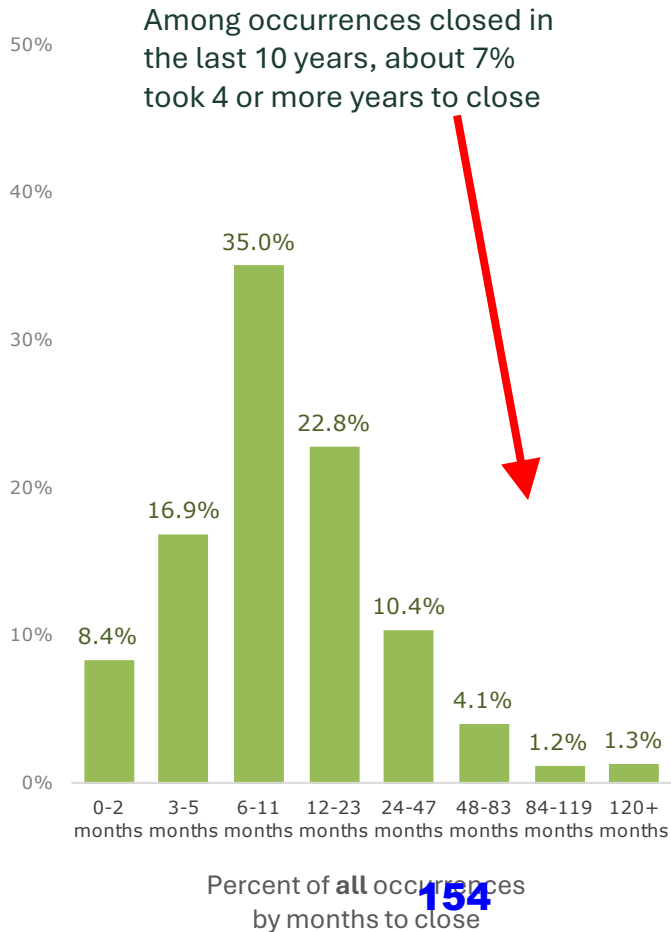
While about 98% of claims that occurred between 2015-16 and 2019-20 are closed, only 43.5% of claims in 2024-25 are closed.

On average, it takes about 17 months to close a claim. However, it takes almost 6 years on average for large claims (over \$1 million) to close.

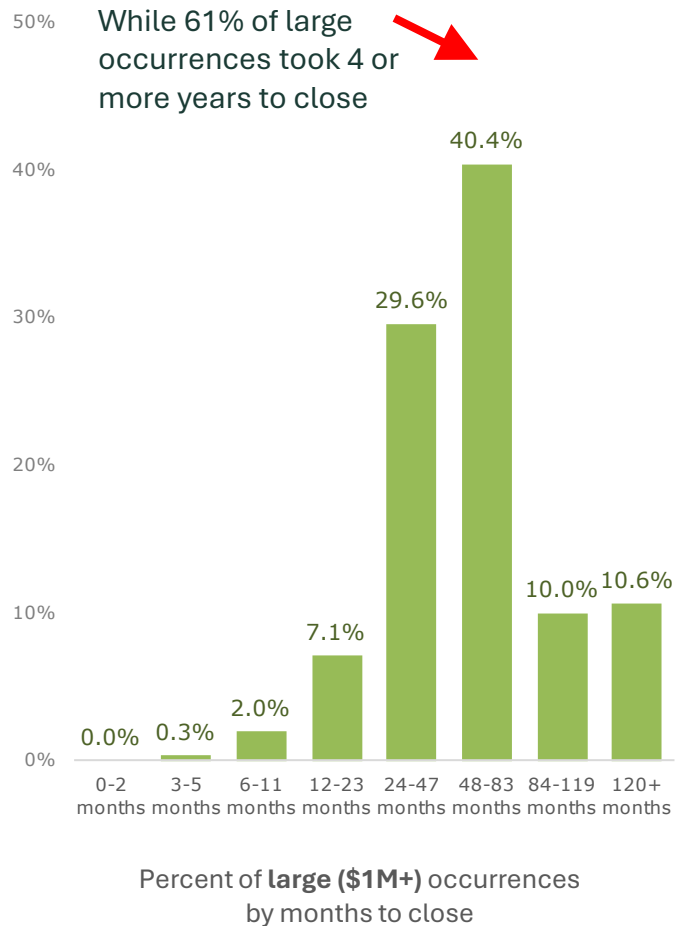
Protecting Public Funds



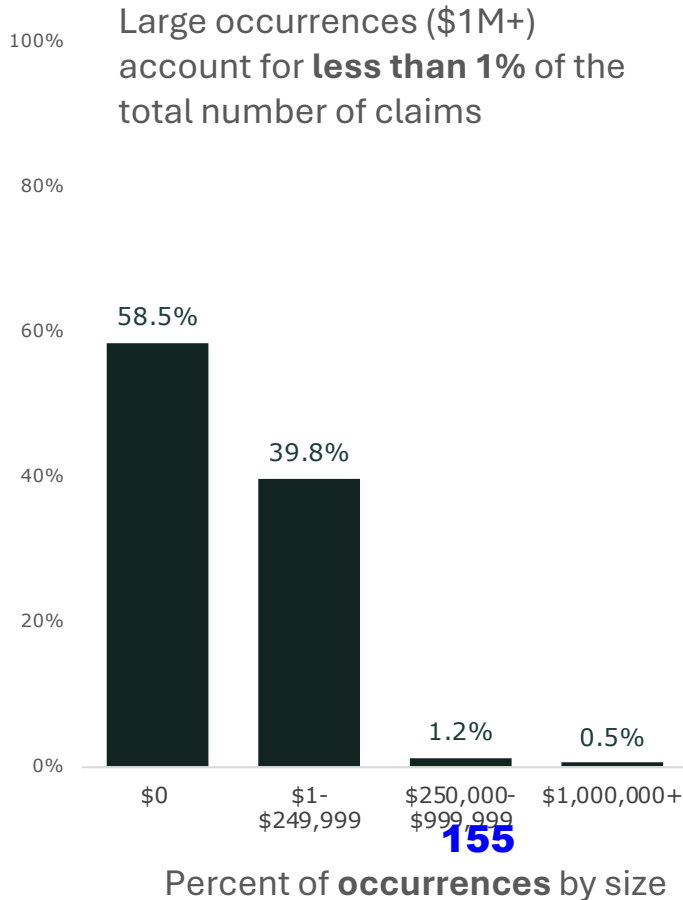
Due to the time it takes for claims to resolve, the taxpayer amount spent on liability claims will continue to grow until all claims in that period are closed.



Protecting Public Funds

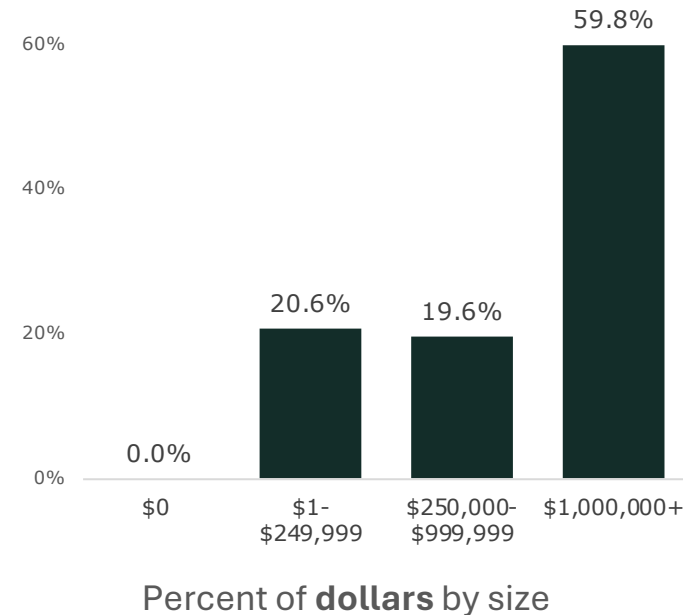


In the last 10 years, large losses (occurrences of \$1M or more) make up less than 1% of the claims, but, represent 60% of claim funds spent using taxpayer dollars.



Protecting Public Funds

HOWEVER, large occurrences (\$1M+) account for 60% of the dollars of claims

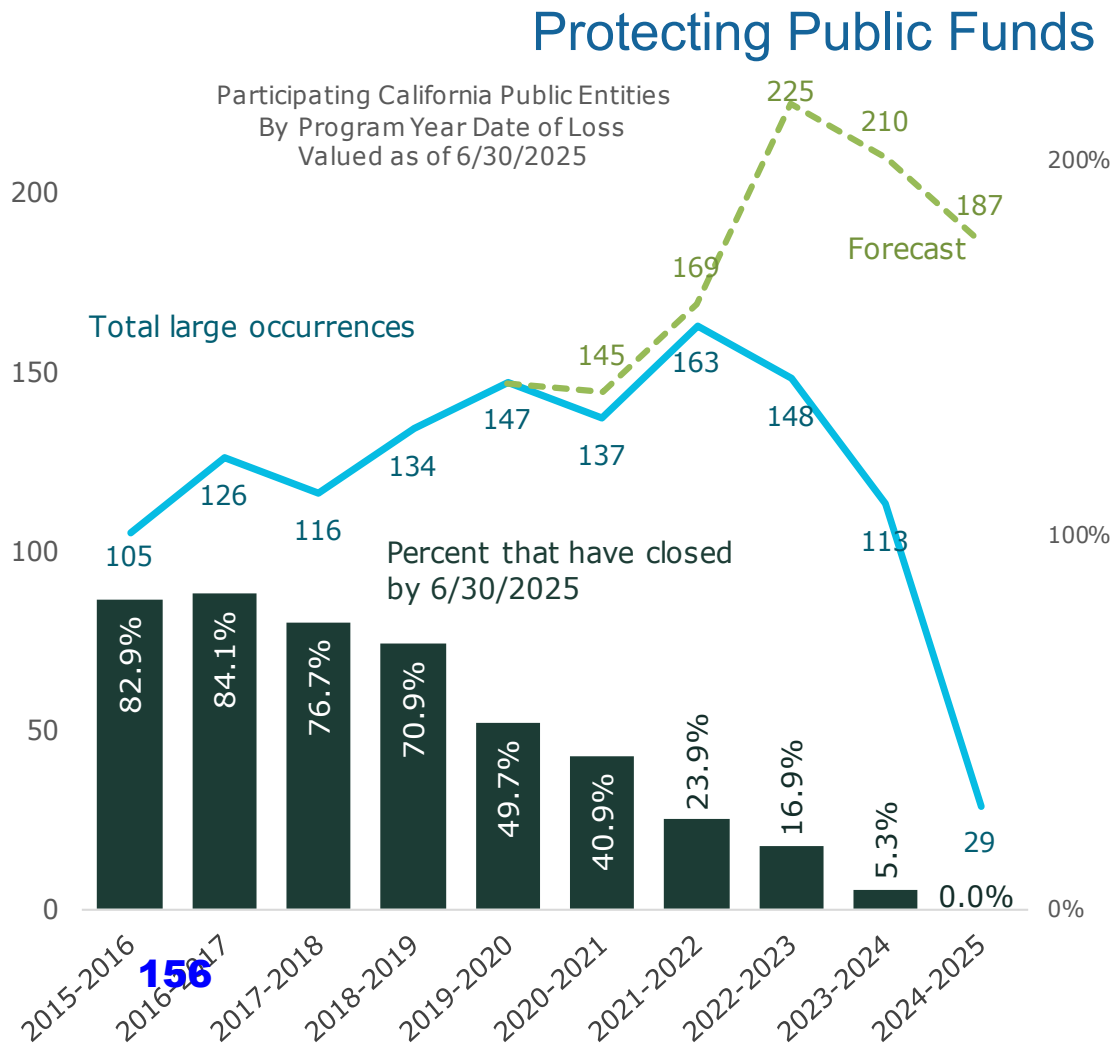


The number of large claims (\$1M or more) are increasing at an alarming rate.

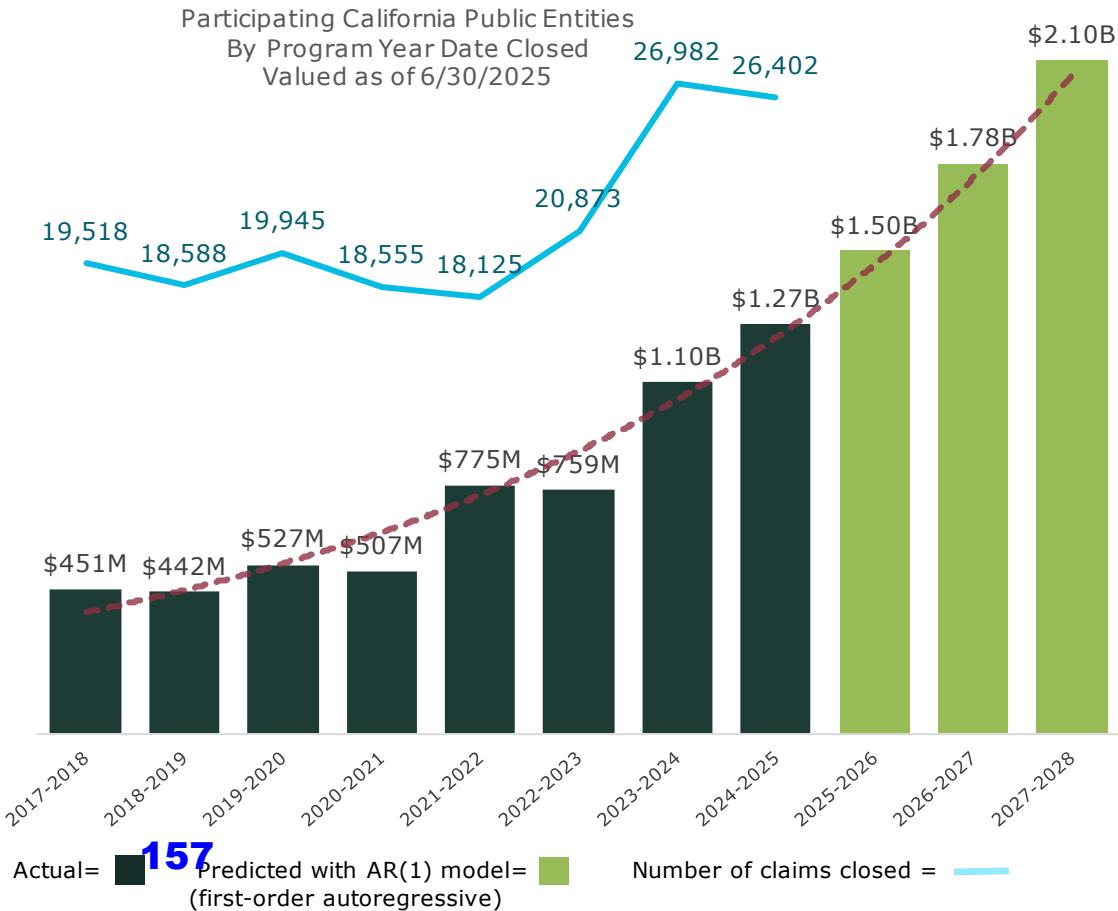
Between 2014-2015 and 2021-2022, the number of large claims increased by 66%.

Even by program year 2021-2022, only 23.9% of the large claims have closed.

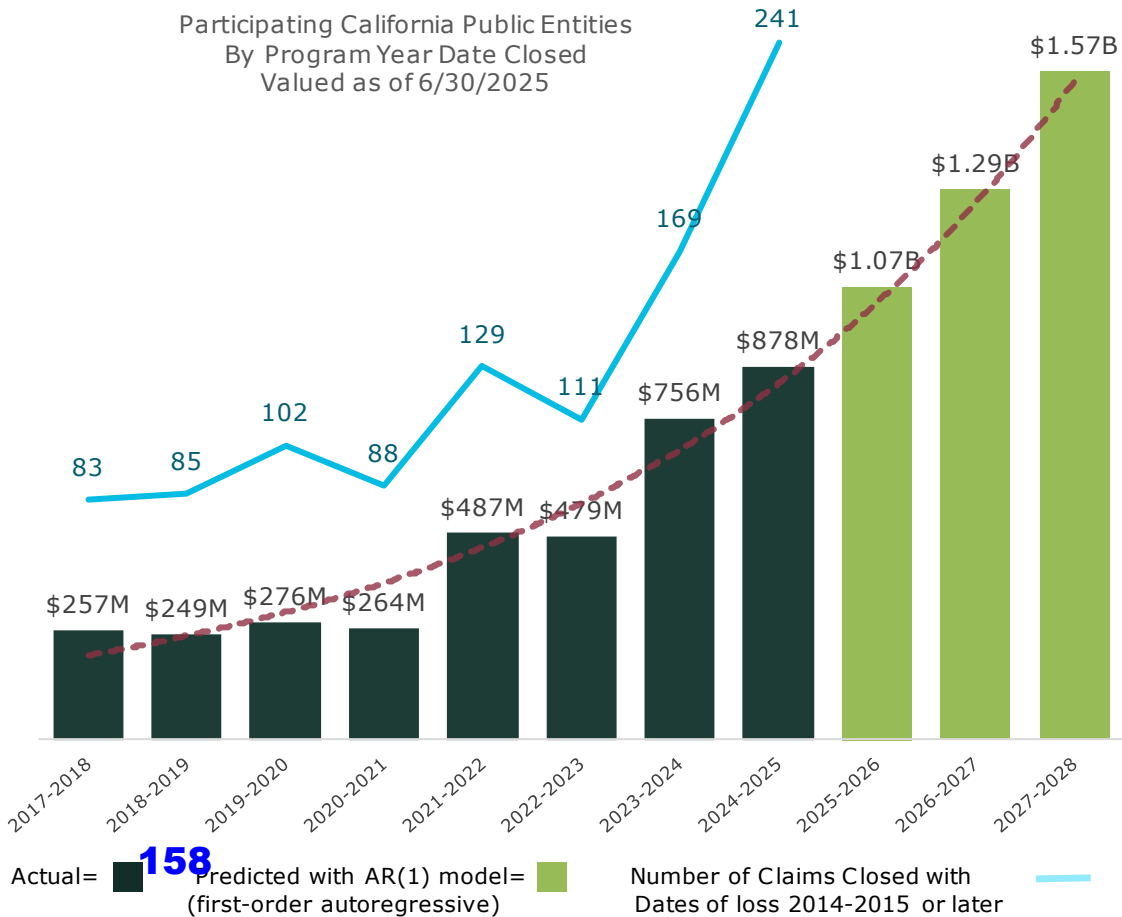
A conservative forecast was made for the number of large claims that may develop. This forecast was made using the percent of total claims that will be large.



Taxpayer dollars being used to fund claims made against public entities are increasing rapidly, nearly tripling (2.8x) from 2017-2018 to 2024-2025, and are projected to increase another 65% from current levels by 2027-2028.



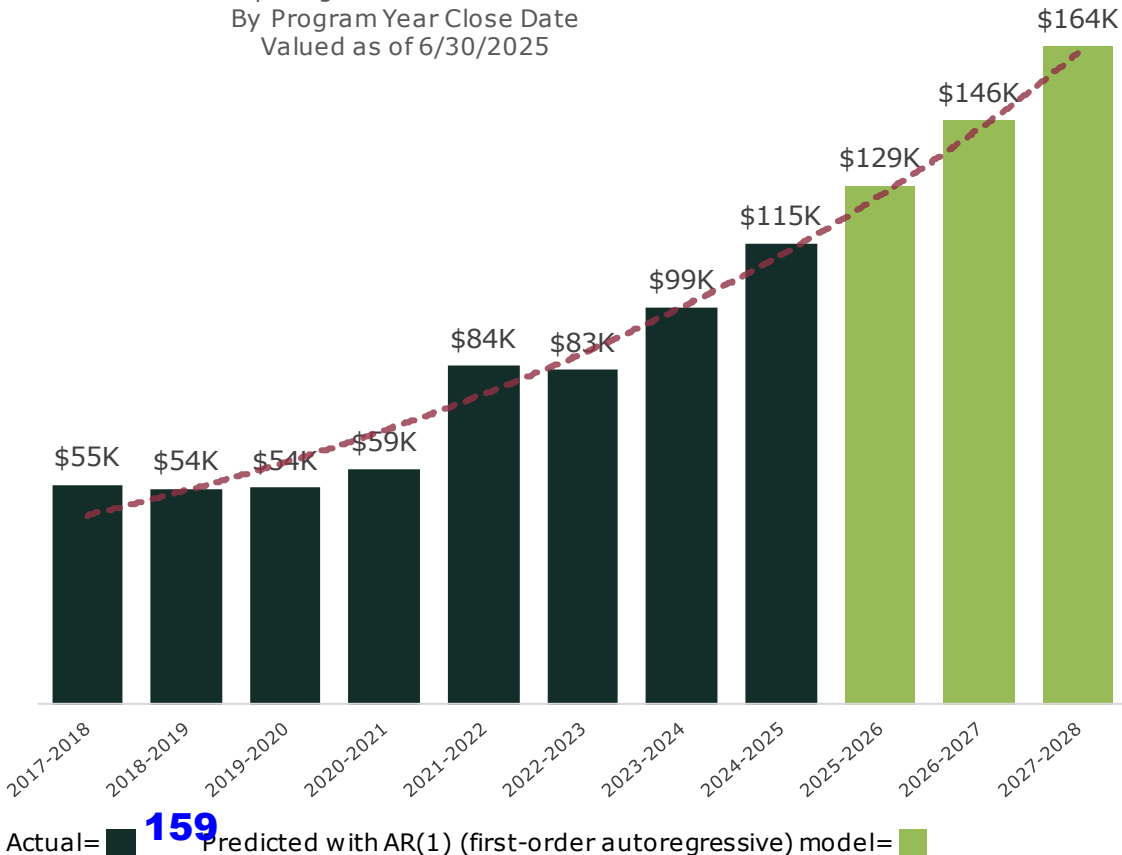
Taxpayer dollars being used to fund large claims (\$1M+) made against public entities are increasing rapidly, more than tripling (3.4x) from 2017-2018 to 2024-2025, and are projected to increase another 79% from current levels by 2027-2028.



The average size of closed claims that are more than \$0 has more than doubled (2.1x) from 2017-2018 to 2024-2025.

If increases were only due to inflation, the average claim size of \$54,781 in 2017-2018 would be \$70,314 in 2024-2025.

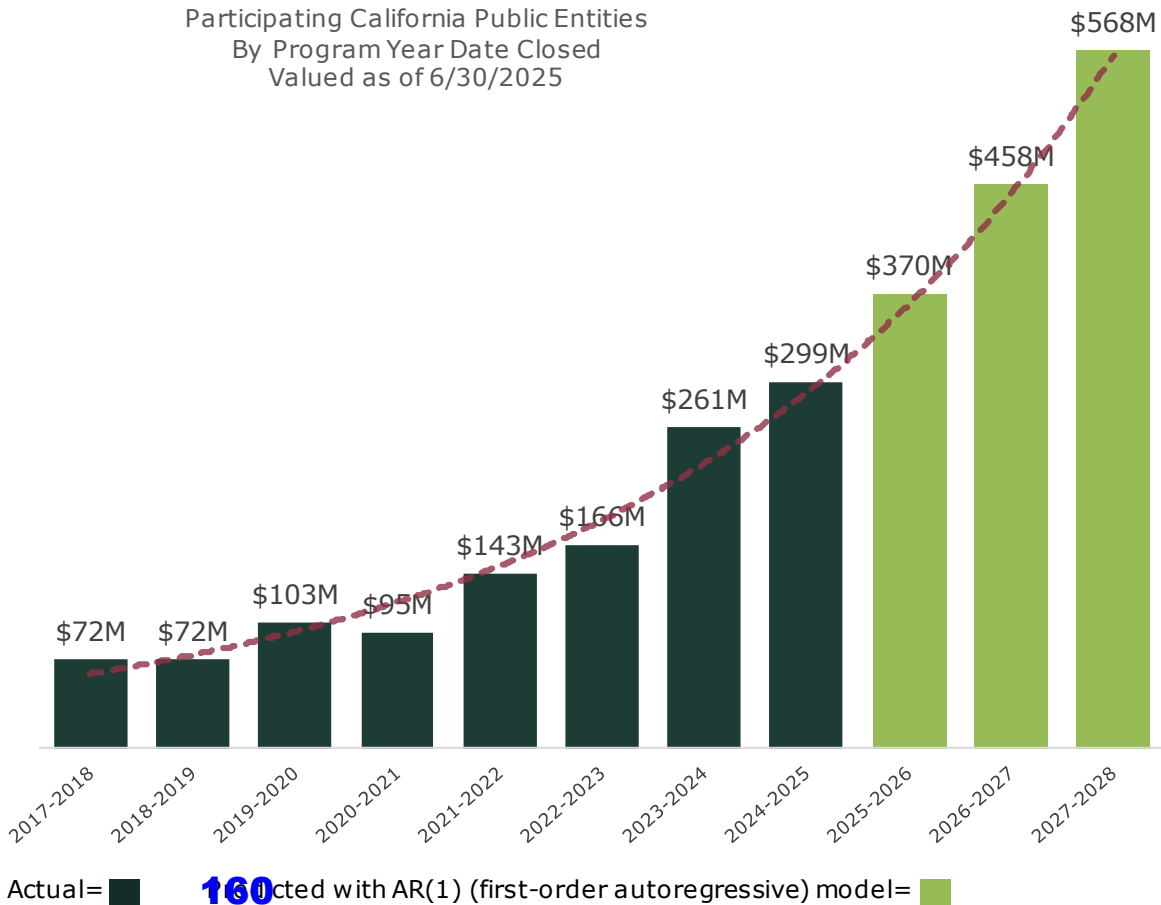
Participating California Public Entities
By Program Year Close Date
Valued as of 6/30/2025



The amount of taxpayer money being paid to plaintiff attorneys to resolve claims against public entities is also increasing exponentially, with particularly large increases in 2023-2024.

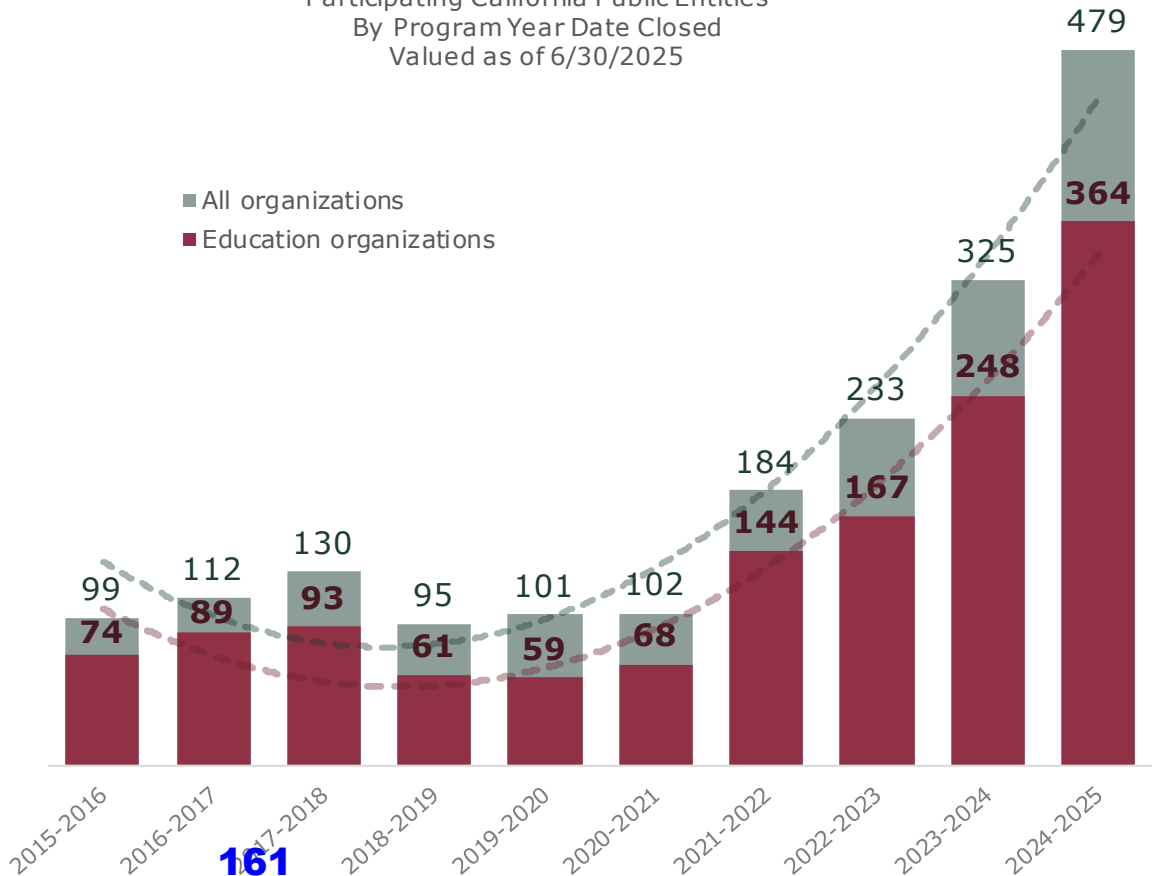
Note: This assumes plaintiff attorney fees account for 30% of the total settlement. Standard legal fees range from 30% to 50%, however, CAJPA is using the conservative end of the range.

Participating California Public Entities
By Program Year Date Closed
Valued as of 6/30/2025



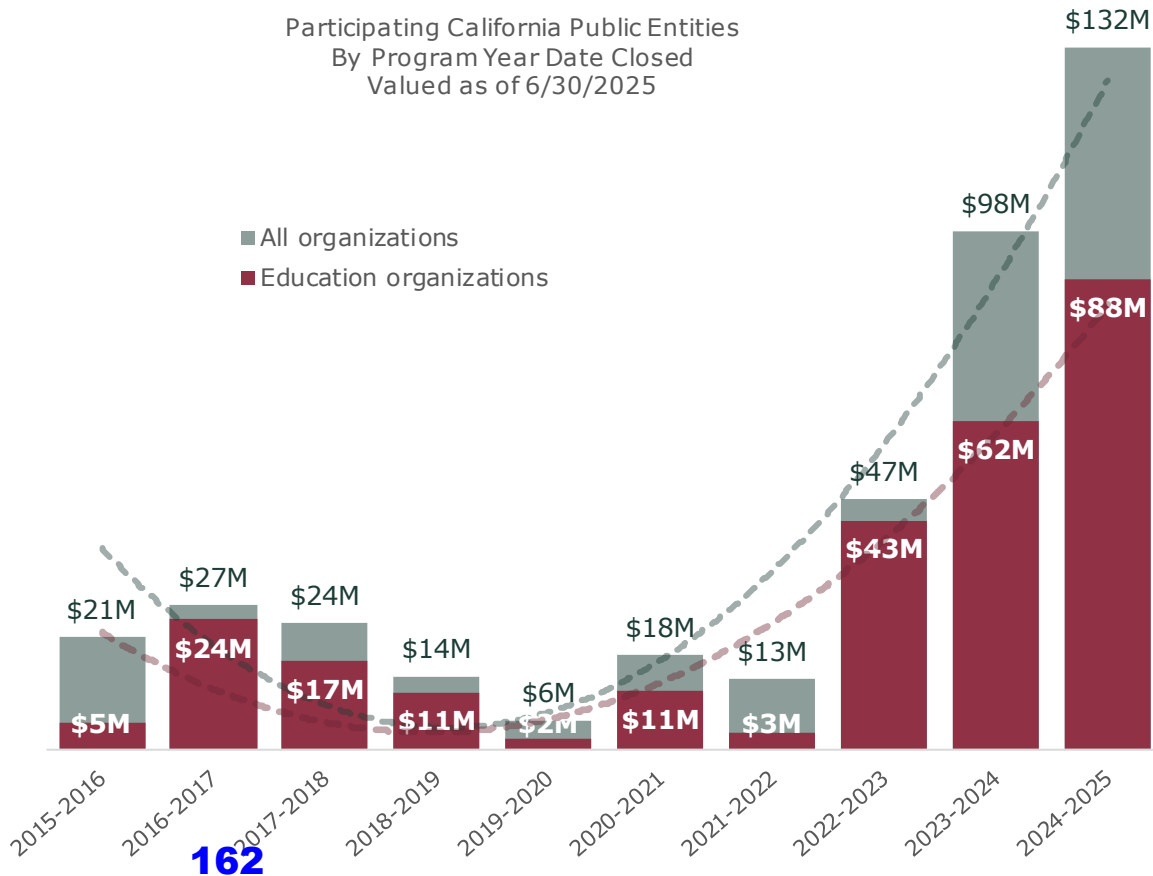
Participating California Public Entities
By Program Year Date Closed
Valued as of 6/30/2025

Sexual Abuse and Molestation (SAM) claims have increased nearly **fivefold** (4.8x) for schools or school districts from 2015-2016 to 2024-2025.



From 2015-2016 to 2024-2025, taxpayer dollars used per year to resolve SAM claims has increased more than **sixfold**.

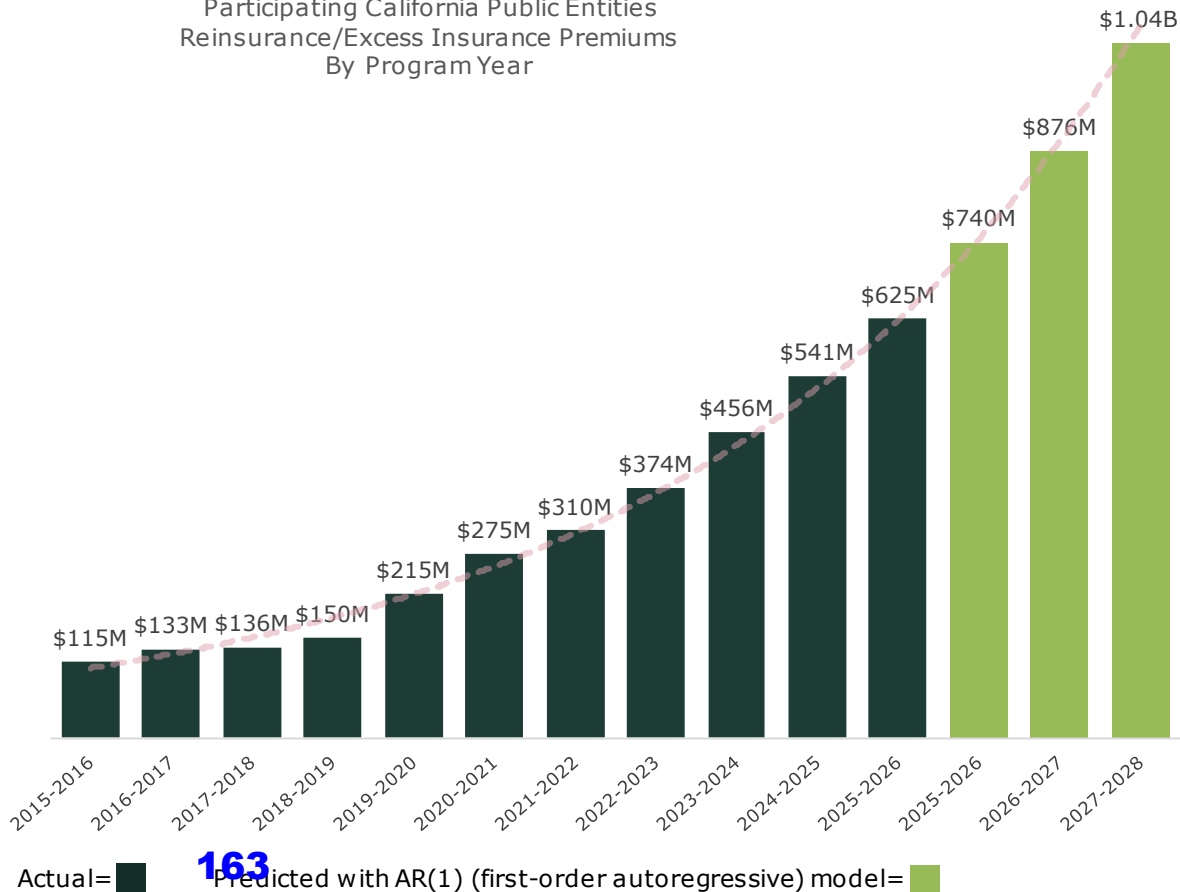
The amount of taxpayer money used to resolve SAM claims increased enormously after 2021-2022.



In addition to the escalating loss payments, public entities are struggling to find insurance coverage.

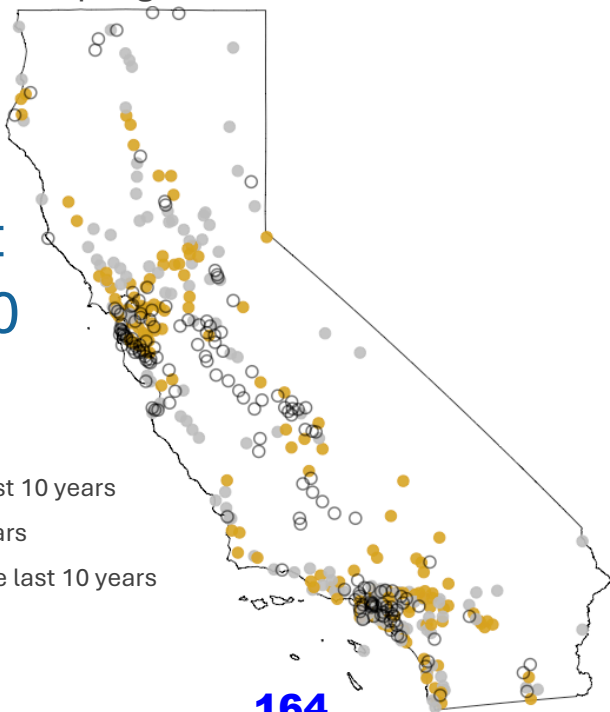
The premiums are escalating at an unsustainable pace, forcing many agencies to self-insure to \$5M or more.

Participating California Public Entities
Reinsurance/Excess Insurance Premiums
By Program Year



Many California Communities have seen a closed claim of more than \$1 million at least once in the last 10 years.

Municipal governments



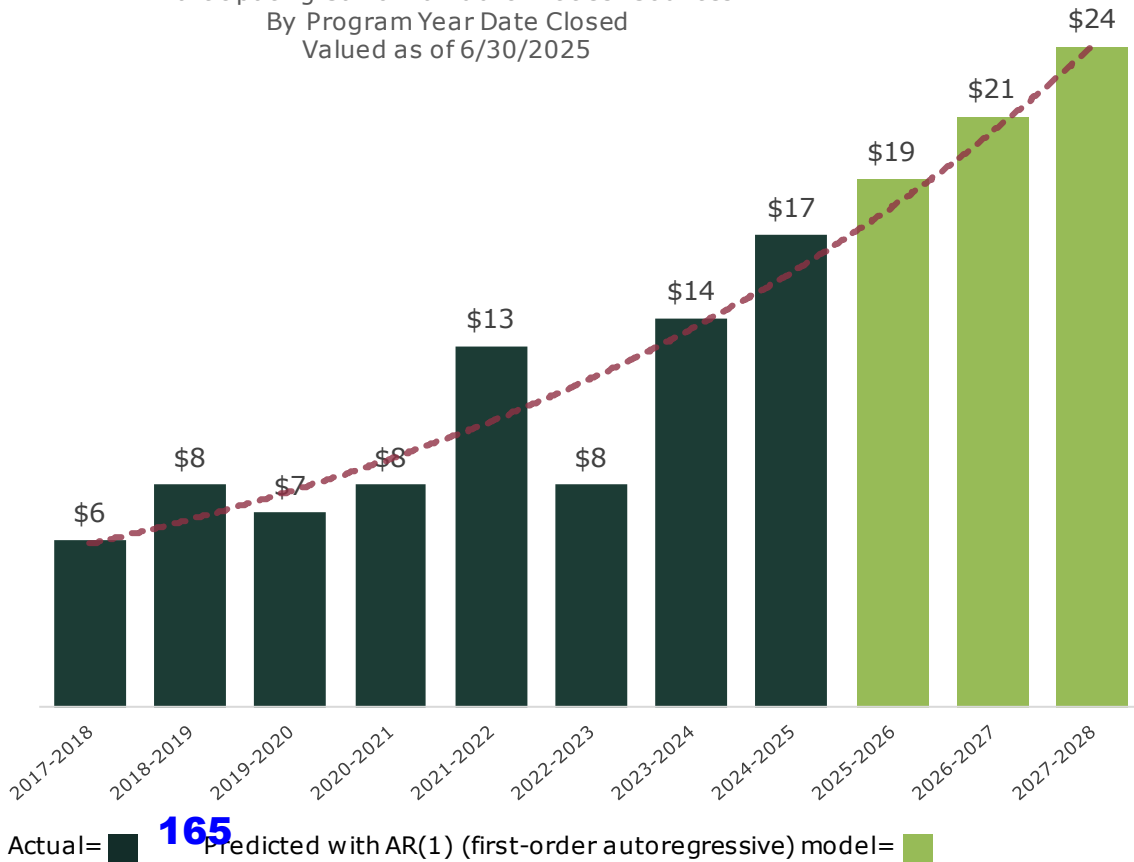
County governments



The total dollars of closed claims for counties represents about \$17 per county resident in 2024-2025. This is more than double (2.8x) what had been observed in 2017-2018, and is projected to increase another 40% by 2027-2028.

Public libraries in California spend an average of \$4.49 per resident annually on collections, including books and other materials. The increase in liability claim costs alone is more than double this amount on a per-resident basis.

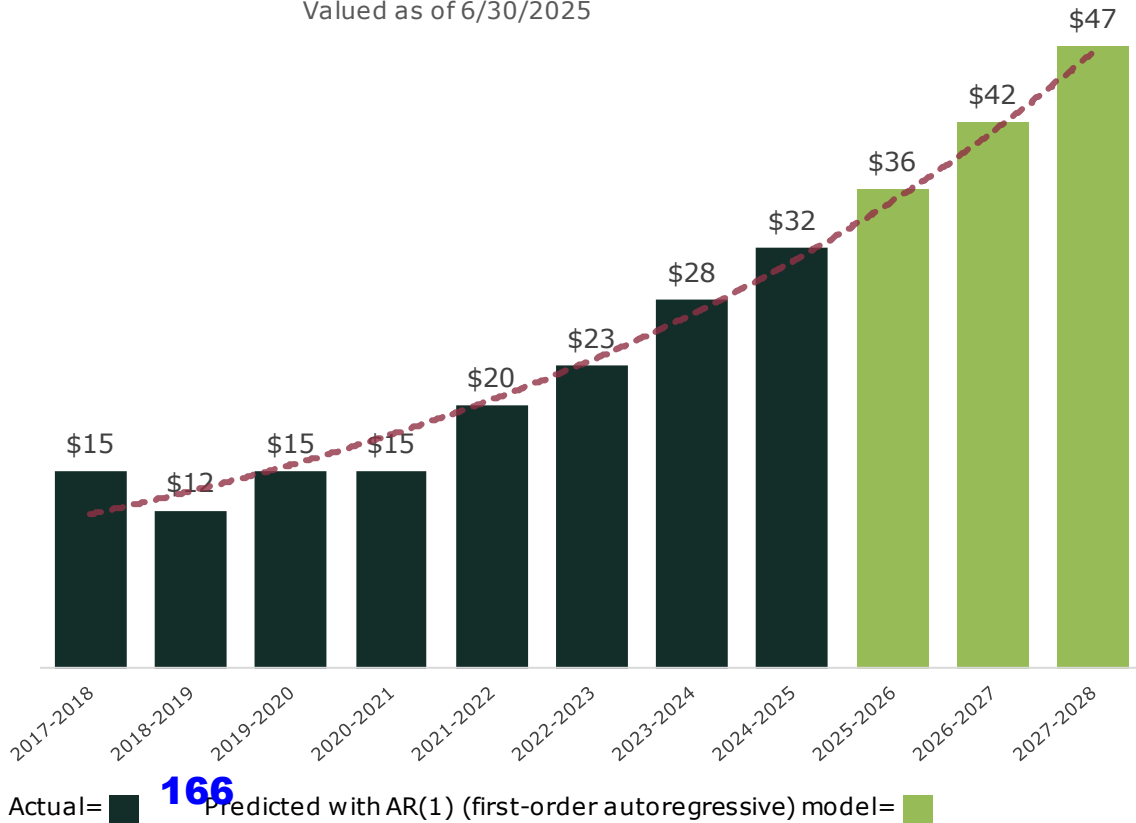
Participating California Public Entities: Counties
By Program Year Date Closed
Valued as of 6/30/2025



For cities, the total dollars of closed claims represents about \$32 per city resident in 2024-2025. This is about double than what had been observed in 2017-2018, and is projected to increase another 48% by 2027-2028.

A 2021 benchmarking study found that solid waste services cost an average of \$47.55 per resident per year, suggesting that the increase in liability claim payments could cover approximately 4 months of solid waste operations.

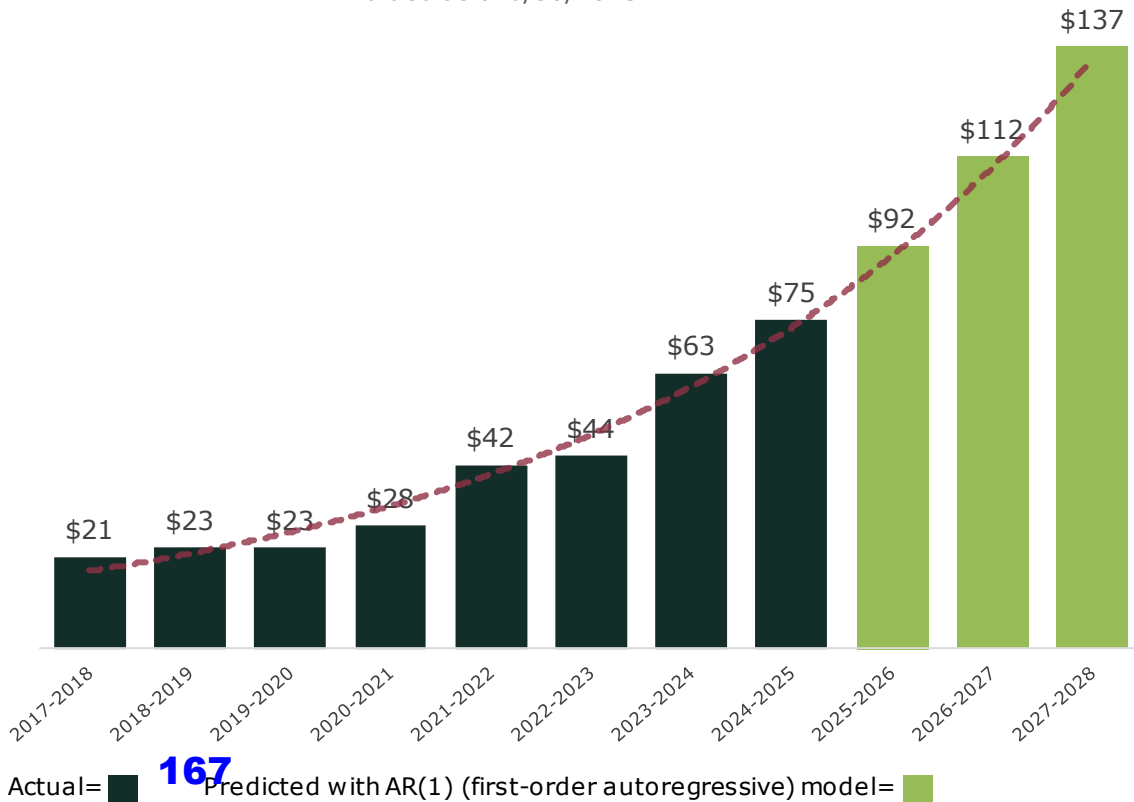
Participating California Public Entities: Cities
By Program Year Date Closed
Valued as of 6/30/2025



Participating California Public Entities: School Districts
By Program Year Date Closed
Valued as of 6/30/2025

For school districts, the total dollars of closed claims represents about \$75 per pupil (ADA) in 2024-2025. This is about triple what had been observed in 2017-2018, and is projected to nearly double (1.8x) by 2027-2028.

School libraries spend about \$12 per student annually on library resources such as books and digital media, about the amount closed claim dollars increased in one year from 2023-2024 to 2024-2025.



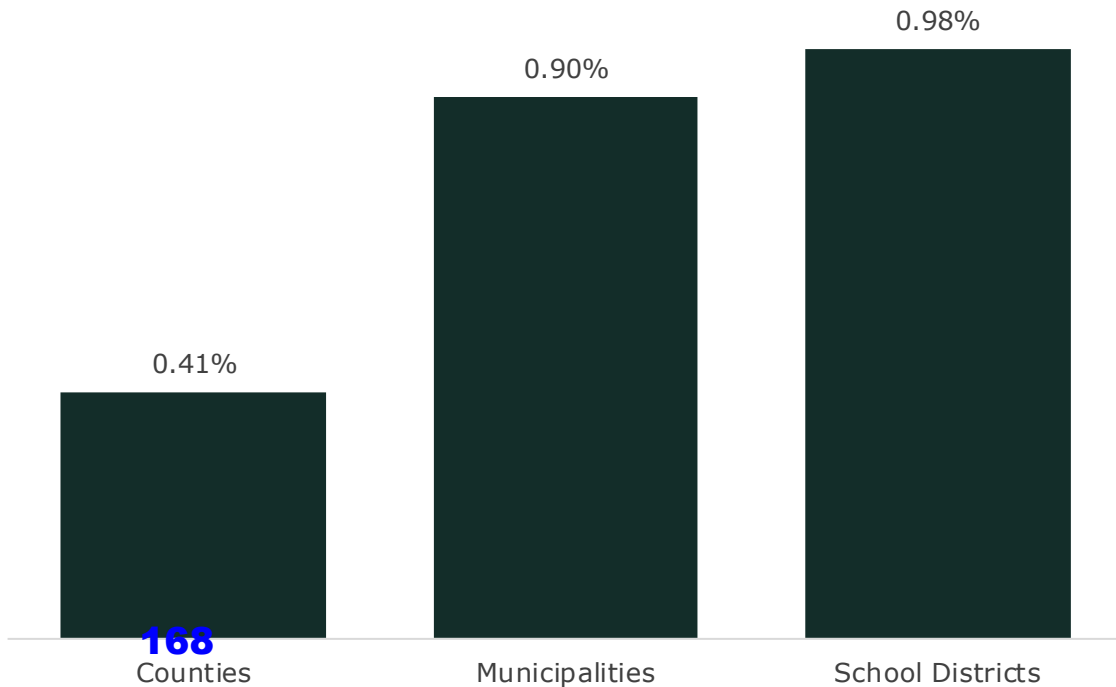
The total dollars, of only closed claims, represents the following percent of tax revenue in 2023-24:

Counties: 0.4%

Municipalities: 0.9%

School districts: 1%

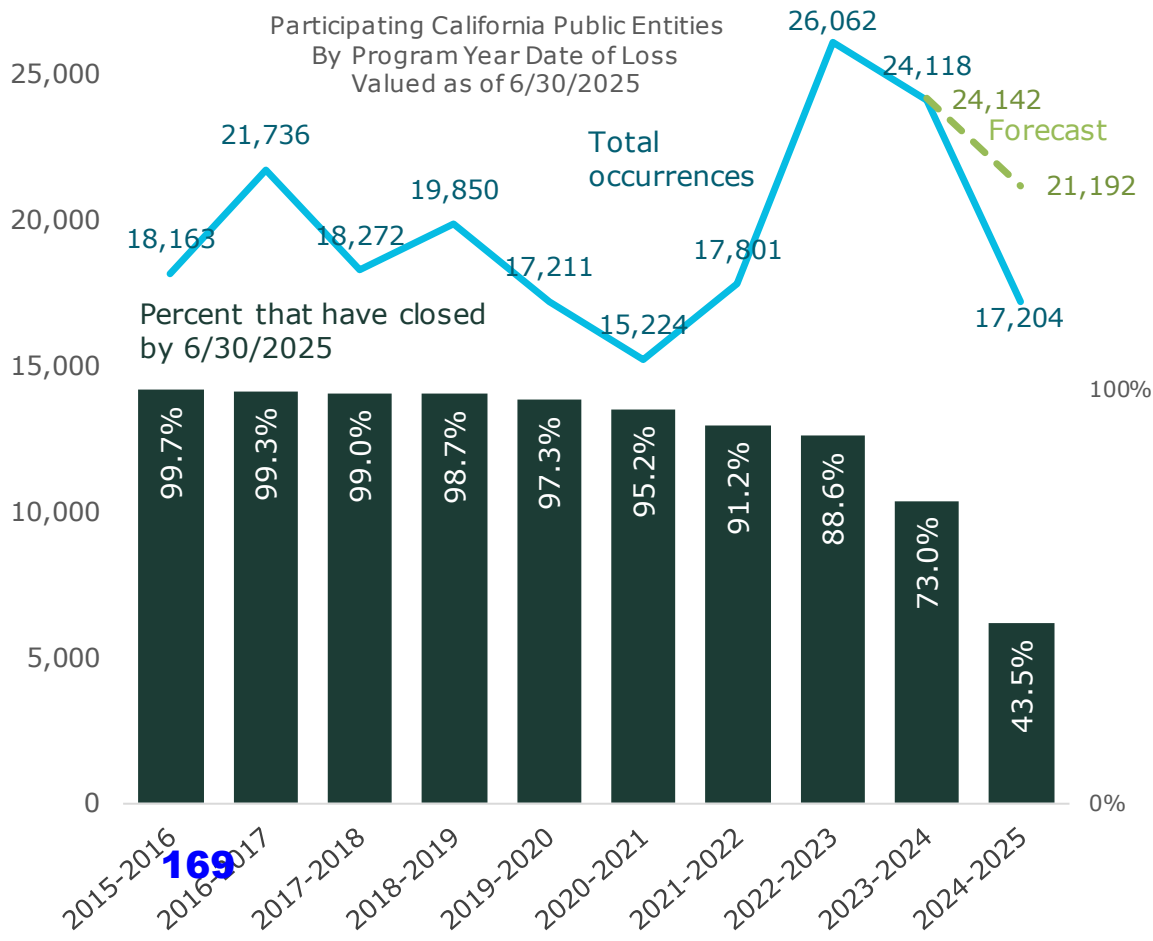
Participating California Public Entities
By Program Year Date Closed
Valued as of 6/30/2025



While about 98% of claims that occurred between 2015-16 and 2019-20 are closed, only 43.5% of claims in 2024-25 are closed.

On average, it takes about 17 months to close a claim. However, it takes almost 6 years on average for large claims (over \$1 million) to close.

Protecting Public Funds



SERVICE PROVIDER PERFORMANCE SURVEY REPORTS

ISSUE: CSURMA strives to provide consistency and reliability over time. One key component to accomplishing this goal is evaluating those organizations that provide services to CSURMA. On an annual basis CSU Systemwide Risk Management contacts CSURMA members who regularly use vendor services and asks them to complete an on-line vendor survey.

RECOMMENDATION: This item is for information only; no action is recommended at this time.

FISCAL IMPACT: None.

BACKGROUND: The Service Provider Performance evaluation will assist CSURMA with additional information to support strategic planning. The evaluation is tailored to meet the requirements of the CSURMA members and maintain respondent confidentiality in order to elicit candid comments.

PUBLICATION: The complete 2025 Vendor Survey Reports will be posted on the CSURMA website.

ATTACHMENT(S):

- a. Campus 2025 Annual Vendor Survey Report
- b. AORMA 2025 Annual Vendor Survey Report

2025 CSURMA Campus - Dashboard

40

⦿ Total Responses

32

🚩 Completed

80%

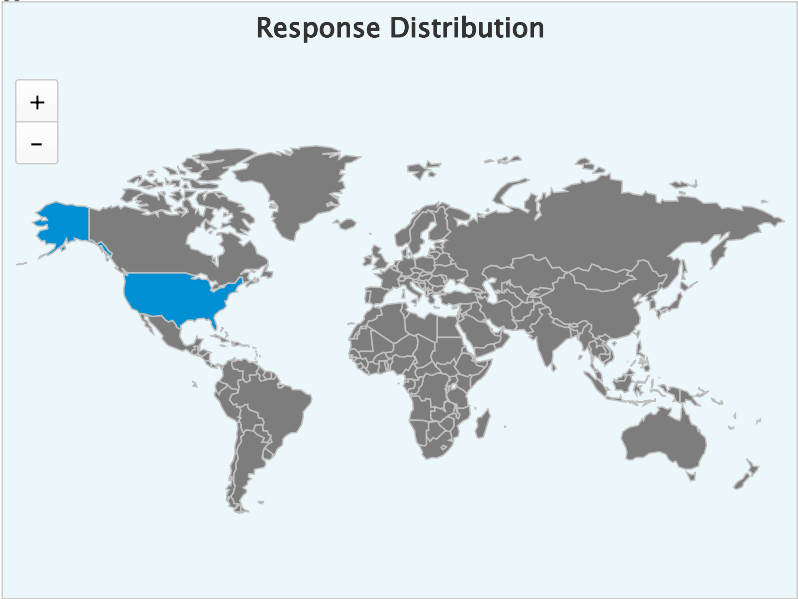
🕒 Completion Rate

8

🚫 Dropouts

5 min

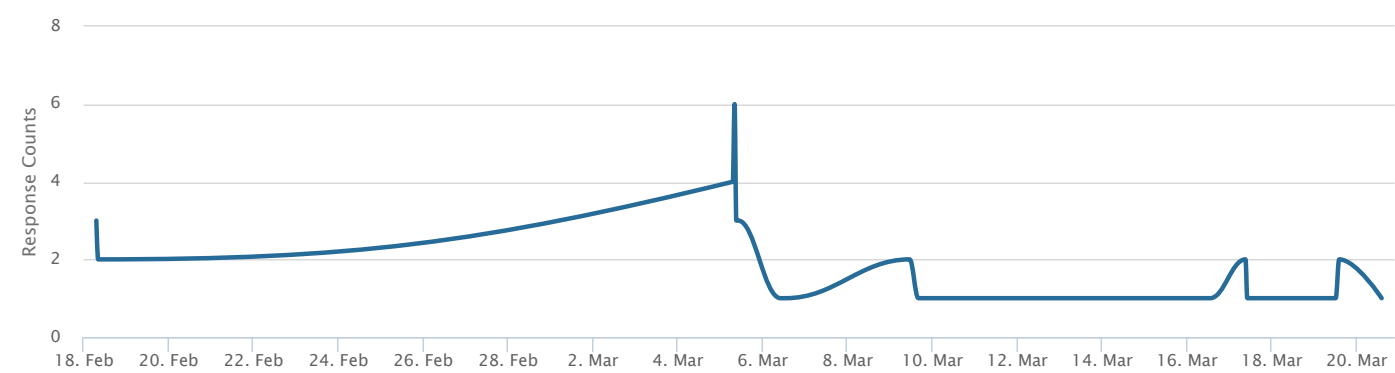
🕒 Average Time



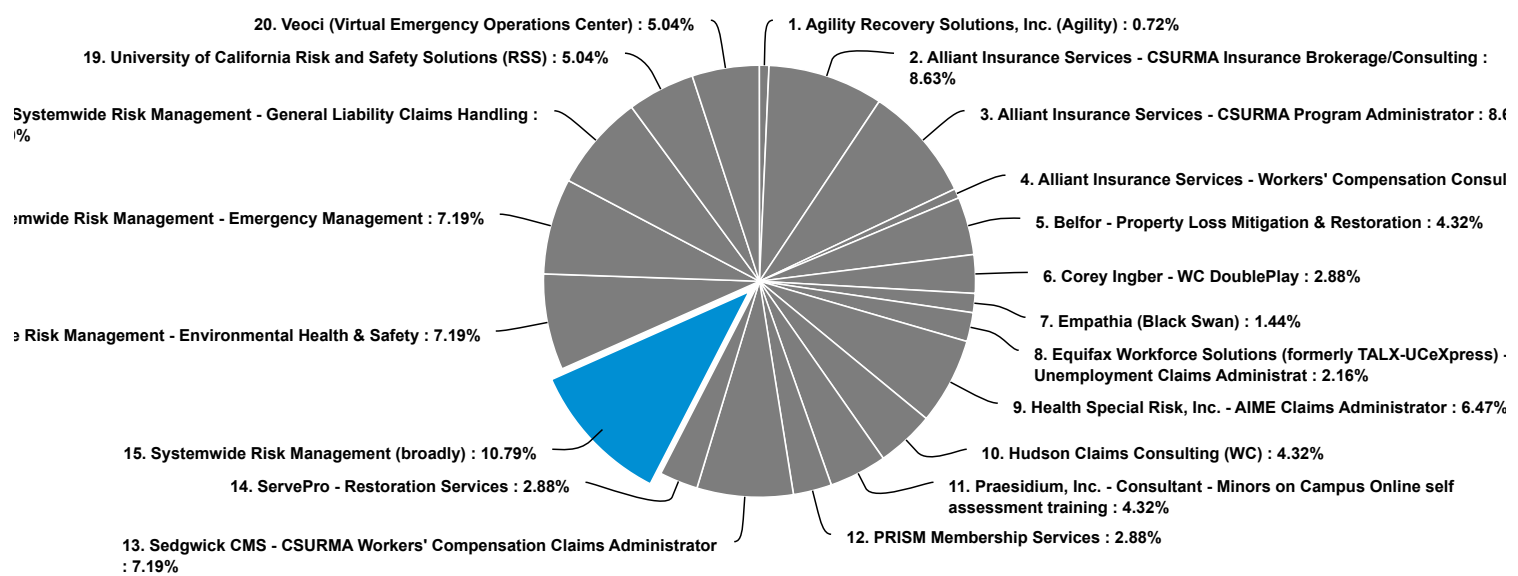
Countries	Responses
US	100.00%
Total	100.00%

💻 100% Desktop / LAPTOP	95% Windows	5% Mac	0% Linux	0% Other
📱 0% SMARTPHONES	0% Android	0% iPhone	0% Windows	0% Other
📺 0% TABLETS	0% iPad	0% Android	0% Windows	0% Other

Response Count Time Line



Please "select" all Vendor/Service Providers that you worked with from January 1, 2025 through December 31, 2025:



Answer	Count	Percent	20%	40%	60%	80%	100%
1. Agility Recovery Solutions, Inc. (Agility)	1	0.72%					
2. Alliant Insurance Services - CSURMA Insurance Brokerage/Consulting	12	8.63%					
3. Alliant Insurance Services - CSURMA Program Administrator	12	8.63%					
4. Alliant Insurance Services - Workers' Compensation Consulting	1	0.72%					
5. Belfor - Property Loss Mitigation & Restoration	6	4.32%					
6. Corey Ingber - WC DoublePlay	4	2.88%					
7. Empathia (Black Swan)	2	1.44%					
8. Equifax Workforce Solutions (formerly TALX-UCeXpress) - Unemployment Claims Administrator	3	2.16%					
9. Health Special Risk, Inc. - AIME Claims Administrator	9	6.47%					
10. Hudson Claims Consulting (WC)	6	4.32%					
11. Praesidium, Inc. - Consultant - Minors on Campus Online self assessment training	6	4.32%					
12. PRISM Membership Services	4	2.88%					
13. Sedgwick CMS - CSURMA Workers' Compensation Claims Administrator	10	7.19%					
14. ServePro - Restoration Services	4	2.88%					
15. Systemwide Risk Management (broadly)	15	10.79%					
16. Systemwide Risk Management - Environmental Health & Safety	10	7.19%					
Total	139	100 %					

Answer	Count	Percent	20%	40%	60%	80%	100%
17. Systemwide Risk Management - Emergency Management	10	7.19%					
18. Systemwide Risk Management - General Liability Claims Handling	10	7.19%					
19. University of California Risk and Safety Solutions (RSS)	7	5.04%					
20. Veoci (Virtual Emergency Operations Center)	7	5.04%					
Total	139	100 %					

1. Agility Recovery Solutions, Inc. (Agility): Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.

Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	0	0				
Maintains contact and keeps campus appraised on important and pertinent matters	0	0				
Provides high quality advice and assistance	0	0				
Communicates well both orally and in writing	0	0				
Handles all interactions in a professional manner	0	0				
Accomplishes goals and objectives and also provides additional value	0	0				
Overall level of satisfaction	0	0				
Average		0				

Responds promptly to inquiries and requests

Answer	Count	Percent	20%	40%	60%	80%	100%
Poor/Does Not Meet Expectations	0	0%					
Fair/Below Expectations	0	0%					
Good/Meets Expectations	0	0%					
Very Good/Above Expectations	0	0%					
Total	0	0 %					

Maintains contact and keeps campus appraised on important and pertinent matters

Answer	Count	Percent	20%	40%	60%	80%	100%
Poor/Does Not Meet Expectations	0	0%					
Fair/Below Expectations	0	0%					
Good/Meets Expectations	0	0%					
Very Good/Above Expectations	0	0%					
Total	0	0 %					

Provides high quality advice and assistance

Answer	Count	Percent	20%	40%	60%	80%	100%
Poor/Does Not Meet Expectations	0	0%					
Fair/Below Expectations	0	0%					
Good/Meets Expectations	0	0%					
Very Good/Above Expectations	0	0%					
Total	0	0 %					

Communicates well both orally and in writing

Answer	Count	Percent	20%	40%	60%	80%	100%
Poor/Does Not Meet Expectations	0	0%					
Fair/Below Expectations	0	0%					
Good/Meets Expectations	0	0%					
Very Good/Above Expectations	0	0%					
Total	0	0 %					

Handles all interactions in a professional manner

Answer	Count	Percent	20%	40%	60%	80%	100%
Poor/Does Not Meet Expectations	0	0%					
Fair/Below Expectations	0	0%					
Good/Meets Expectations	0	0%					
Very Good/Above Expectations	0	0%					
Total	0	0 %					

Accomplishes goals and objectives and also provides additional value

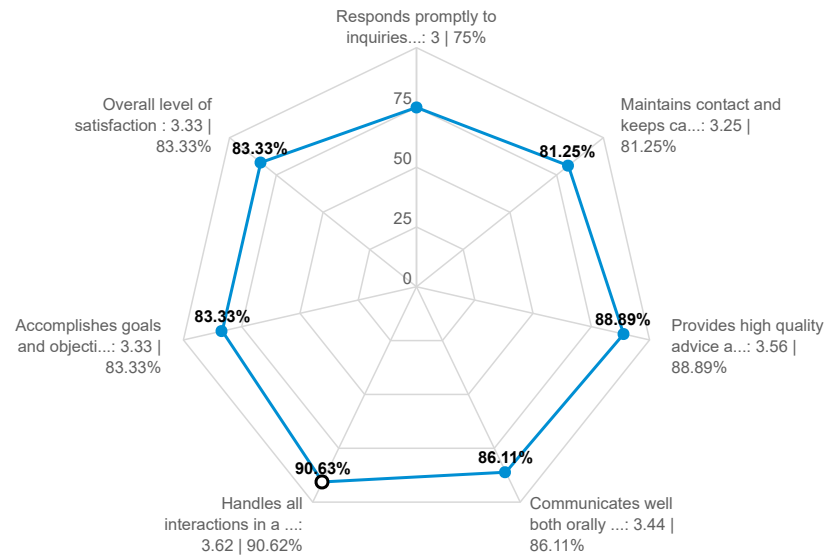
Answer	Count	Percent	20%	40%	60%	80%	100%
Poor/Does Not Meet Expectations	0	0%					
Fair/Below Expectations	0	0%					
Good/Meets Expectations	0	0%					
Very Good/Above Expectations	0	0%					
Total	0	0 %					

Overall level of satisfaction

Answer	Count	Percent	20%	40%	60%	80%	100%
Poor/Does Not Meet Expectations	0	0%					
Fair/Below Expectations	0	0%					
Good/Meets Expectations	0	0%					
Very Good/Above Expectations	0	0%					
Total	0	0 %					

Comments/Suggestions for Agility Recovery Solutions, Inc. (Agility):

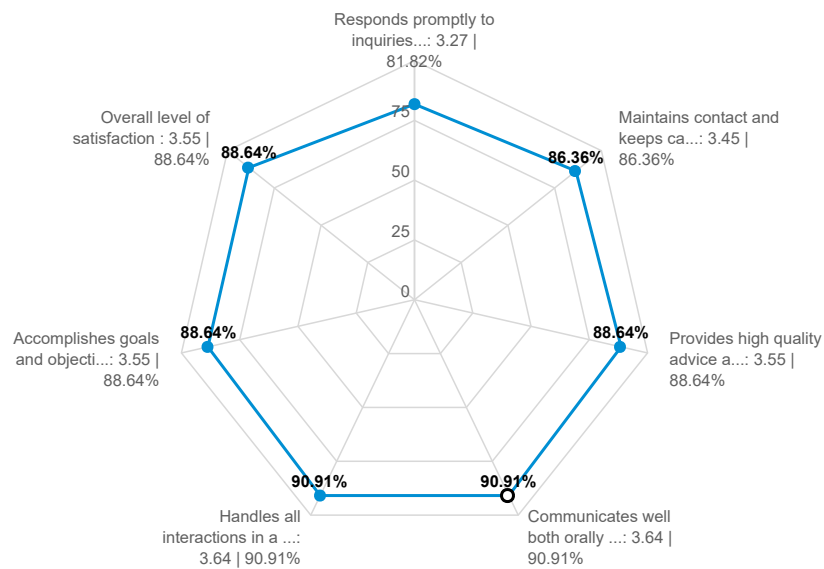
2. Alliant Insurance Services - CSURMA Insurance Brokerage/Consulting: Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.



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Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	9	3				
Maintains contact and keeps campus appraised on important and pertinent matters	8	3.25				
Provides high quality advice and assistance	9	3.56				
Communicates well both orally and in writing	9	3.44				
Handles all interactions in a professional manner	8	3.62				
Accomplishes goals and objectives and also provides additional value	9	3.33				
Overall level of satisfaction	9	3.33				
Average		3.36				

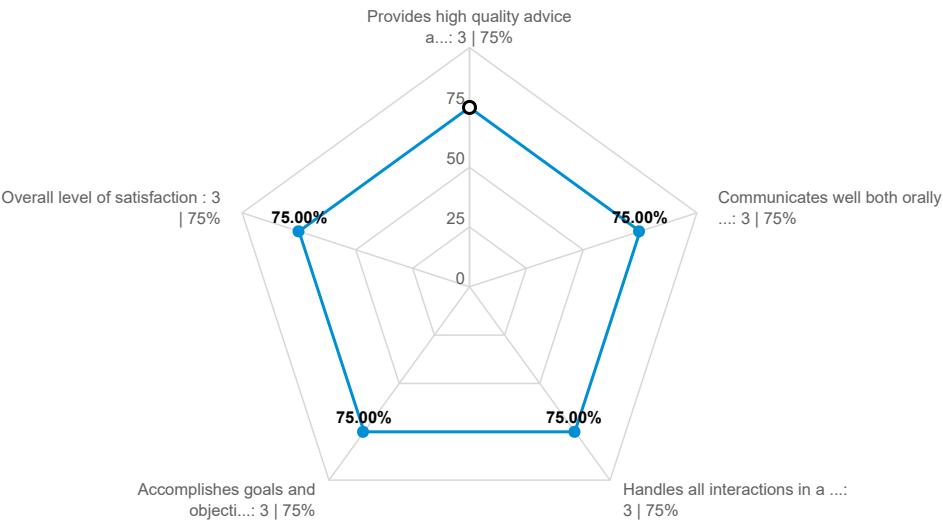
3. Alliant Insurance Services - CSURMA Program Administrator: Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.



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Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	11	3.27				
Maintains contact and keeps campus apprised on important and pertinent matters	11	3.45				
Provides high quality advice and assistance	11	3.55				
Communicates well both orally and in writing	11	3.64				
Handles all interactions in a professional manner	11	3.64				
Accomplishes goals and objectives and also provides additional value	11	3.55				
Overall level of satisfaction	11	3.55				
Average		3.52				

4. Alliant Insurance Services - Workers' Compensation Consulting: Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.



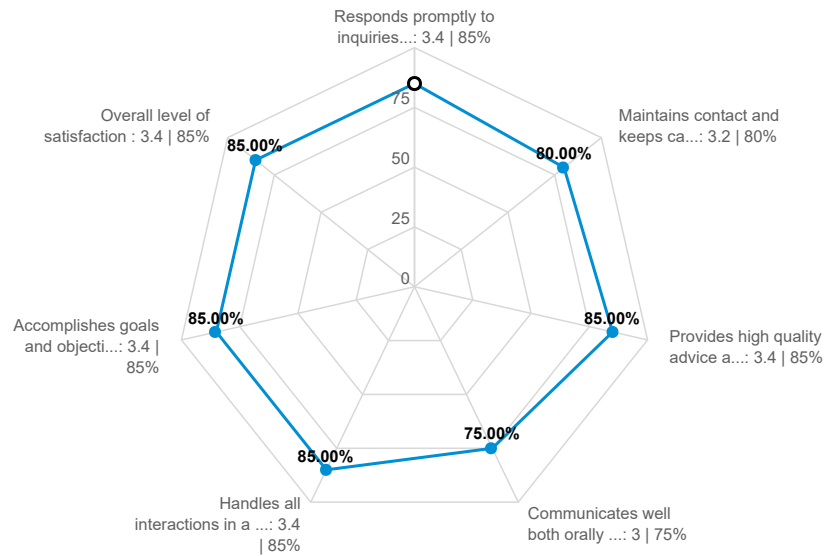
Powered by AI

Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	0	0				
Maintains contact and keeps campus appraised on important and pertinent matters	0	0				
Provides high quality advice and assistance	1	3				
Communicates well both orally and in writing	1	3				
Handles all interactions in a professional manner	1	3				
Accomplishes goals and objectives and also provides additional value	1	3				
Overall level of satisfaction	1	3				
Average		3				

Responds promptly to inquiries and requests

Answer	Count	Percent	20%	40%	60%	80%	100%
Poor/Does Not Meet Expectations	0	0%					
Fair/Below Expectations	0	0%					
Good/Meets Expectations	0	0%					
Very Good/Above Expectations	0	0%					
Total	0	0 %					

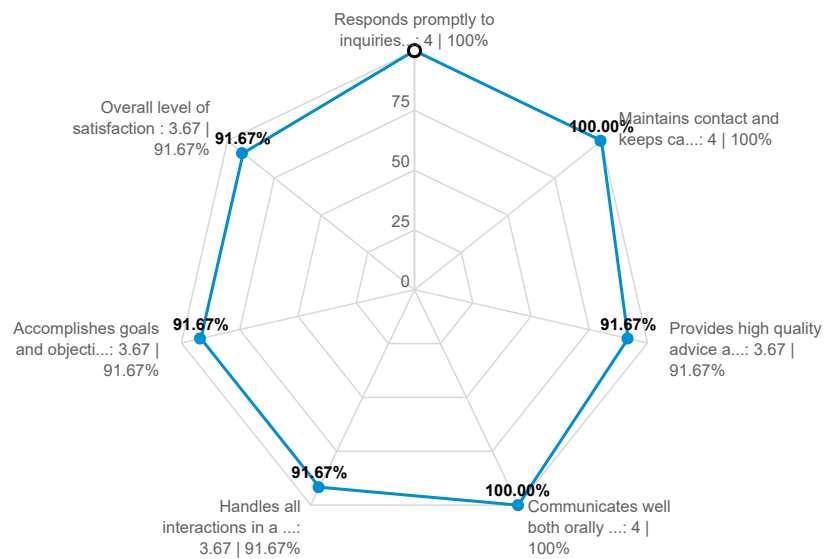
5. Belfor - Property Loss Mitigation & Restoration: Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.



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Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	5	3.4				
Maintains contact and keeps campus apprised on important and pertinent matters	5	3.2				
Provides high quality advice and assistance	5	3.4				
Communicates well both orally and in writing	5	3				
Handles all interactions in a professional manner	5	3.4				
Accomplishes goals and objectives and also provides additional value	5	3.4				
Overall level of satisfaction	5	3.4				
Average		3.31				

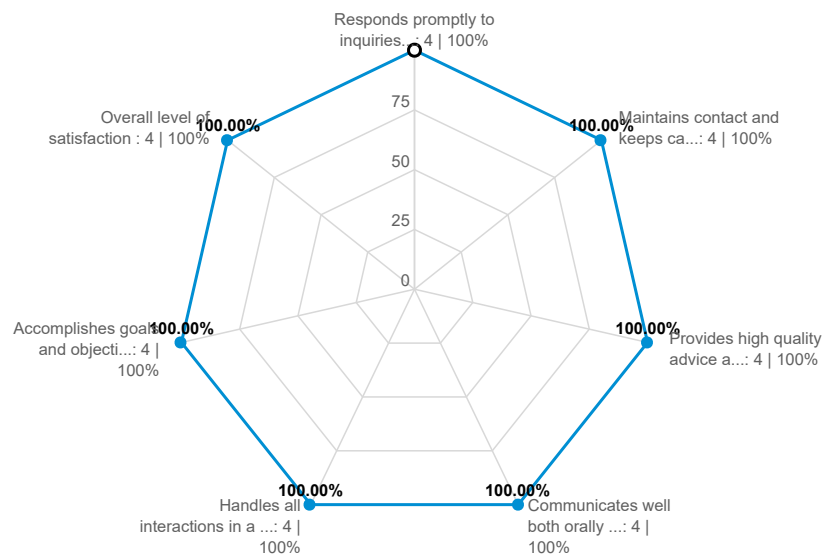
6. Corey Ingber - WC DoublePlay: Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.



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Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	2	4				
Maintains contact and keeps campus apprised on important and pertinent matters	2	4				
Provides high quality advice and assistance	3	3.67				
Communicates well both orally and in writing	2	4				
Handles all interactions in a professional manner	3	3.67				
Accomplishes goals and objectives and also provides additional value	3	3.67				
Overall level of satisfaction	3	3.67				
Average		3.78				

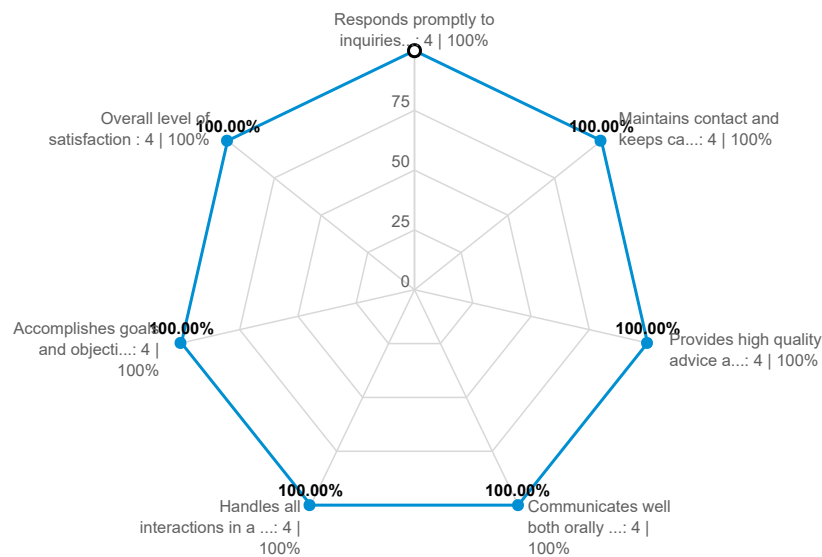
7. Empathia (Black Swan): Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.



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Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	1	4				
Maintains contact and keeps campus apprised on important and pertinent matters	1	4				
Provides high quality advice and assistance	1	4				
Communicates well both orally and in writing	1	4				
Handles all interactions in a professional manner	1	4				
Accomplishes goals and objectives and also provides additional value	1	4				
Overall level of satisfaction	1	4				
Average		4				

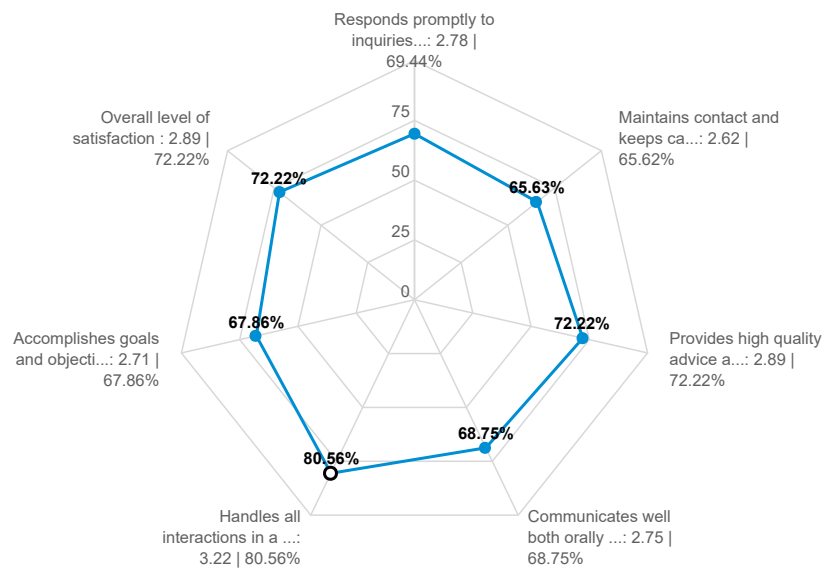
8. Equifax Workforce Solutions (formerly TALX-UCeXpress) - Unemployment Claims Administrator: Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.



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Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	3	4				
Maintains contact and keeps campus apprised on important and pertinent matters	3	4				
Provides high quality advice and assistance	3	4				
Communicates well both orally and in writing	3	4				
Handles all interactions in a professional manner	3	4				
Accomplishes goals and objectives and also provides additional value	3	4				
Overall level of satisfaction	3	4				
Average		4				

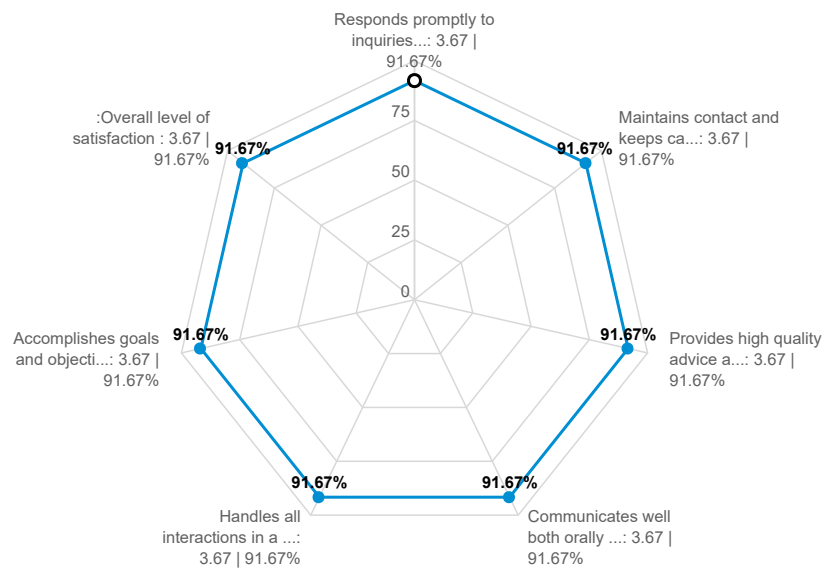
9. Health Special Risk, Inc. - AIME Claims Administrator: Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.



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Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	9	2.78				
Maintains contact and keeps campus apprised on important and pertinent matters	8	2.62				
Provides high quality advice and assistance	9	2.89				
Communicates well both orally and in writing	8	2.75				
Handles all interactions in a professional manner	9	3.22				
Accomplishes goals and objectives and also provides additional value	7	2.71				
Overall level of satisfaction	9	2.89				
Average		2.85				

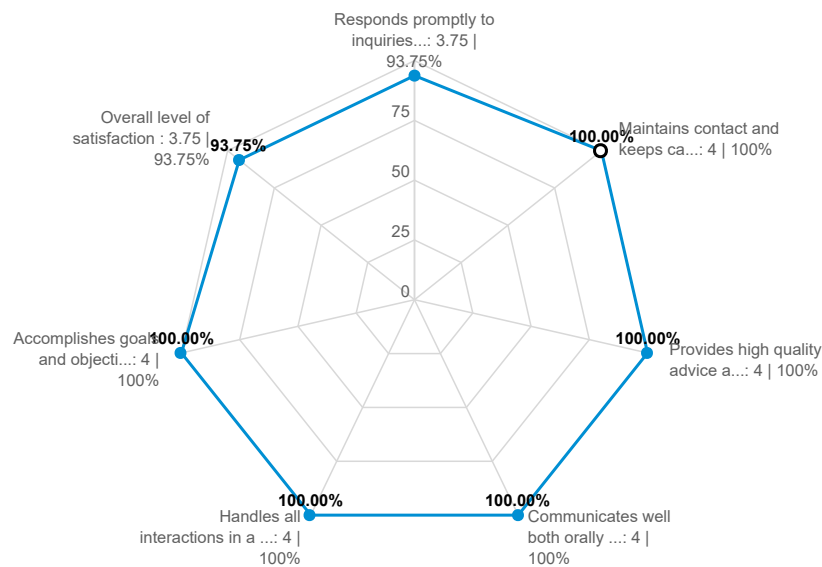
10. Hudson Claims Consulting (WC): Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.



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Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	6	3.67				
Maintains contact and keeps campus appraised on important and pertinent matters	6	3.67				
Provides high quality advice and assistance	6	3.67				
Communicates well both orally and in writing	6	3.67				
Handles all interactions in a professional manner	6	3.67				
Accomplishes goals and objectives and also provides additional value	6	3.67				
:Overall level of satisfaction	6	3.67				
Average		3.67				

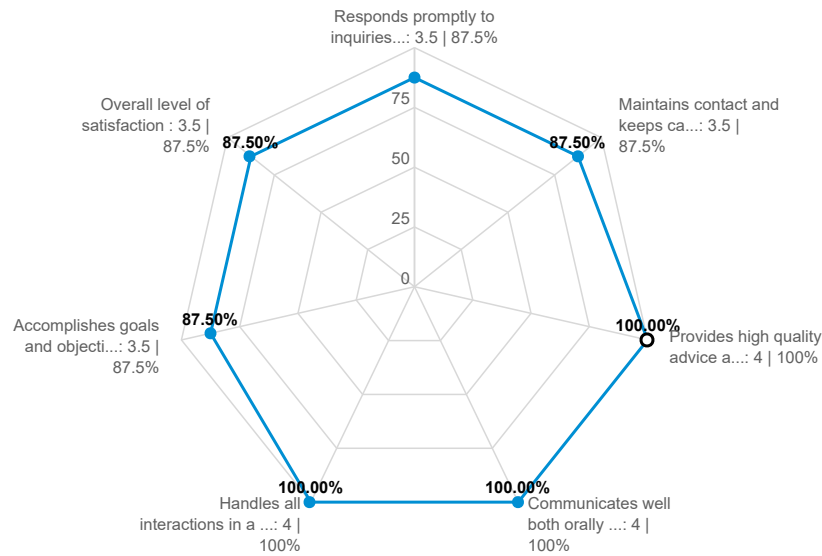
11. Praesidium, Inc. - Consultant - Minors on Campus Online self assessment training:
Choose the answer that best describes your experience working with this service provider. If
you cannot rate an item, or it is not applicable, please select N/A.



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Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	4	3.75				
Maintains contact and keeps campus apprised on important and pertinent matters	4	4				
Provides high quality advice and assistance	4	4				
Communicates well both orally and in writing	4	4				
Handles all interactions in a professional manner	4	4				
Accomplishes goals and objectives and also provides additional value	4	4				
Overall level of satisfaction	4	3.75				
Average		3.93				

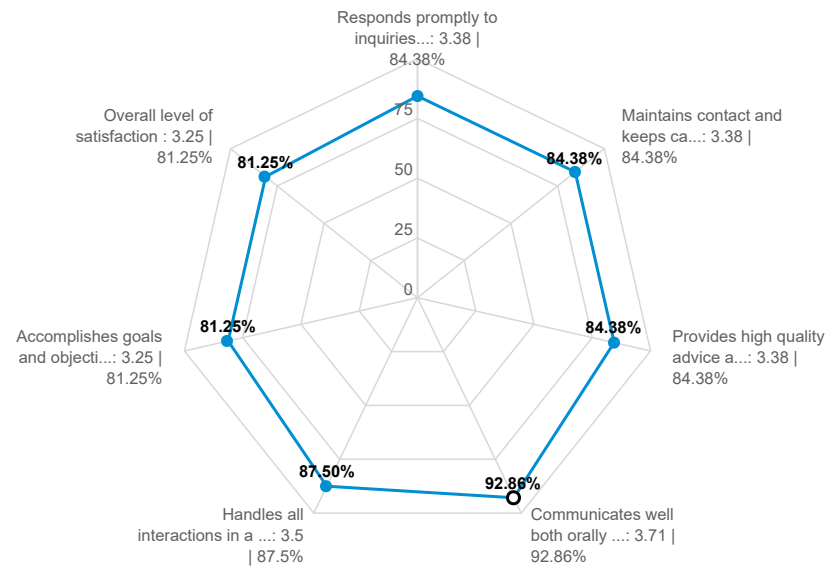
12. PRISM Membership Services: Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.



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Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	2	3.5				
Maintains contact and keeps campus apprised on important and pertinent matters	2	3.5				
Provides high quality advice and assistance	1	4				
Communicates well both orally and in writing	1	4				
Handles all interactions in a professional manner	1	4				
Accomplishes goals and objectives and also provides additional value	2	3.5				
Overall level of satisfaction	2	3.5				
Average		3.64				

13. Sedgwick CMS - CSURMA Workers' Compensation Claims Administrator: Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.



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Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	8	3.38				
Maintains contact and keeps campus apprised on important and pertinent matters	8	3.38				
Provides high quality advice and assistance	8	3.38				
Communicates well both orally and in writing	7	3.71				
Handles all interactions in a professional manner	8	3.5				
Accomplishes goals and objectives and also provides additional value	8	3.25				
Overall level of satisfaction	8	3.25				
Average		3.4				

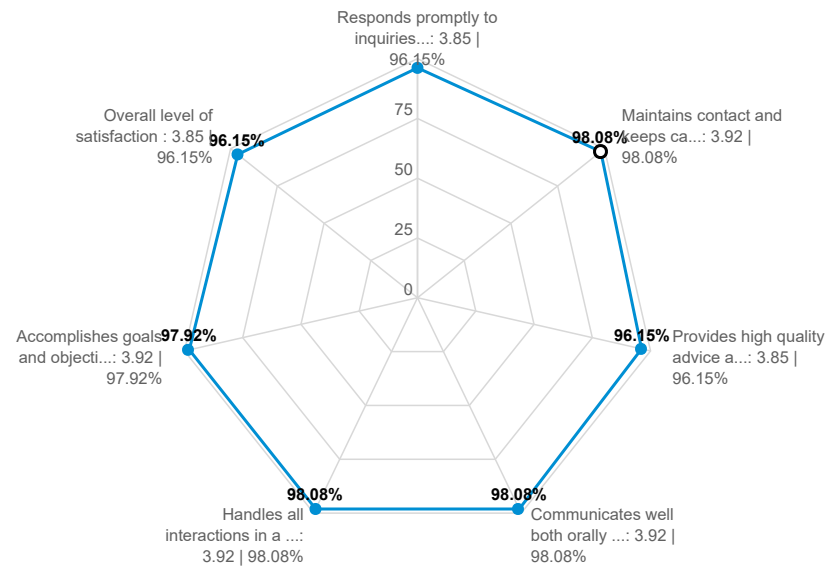
14. ServePro - Restoration Services: Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.

Statement	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations	N/A	Overall
Responds promptly to inquiries and requests	0 0%	1 50%	0 0%	1 50%	0 0%	2 100%
Maintains contact and keeps campus appraised on important and pertinent matters	0 0%	1 50%	0 0%	1 50%	0 0%	2 100%
Provides high quality advice and assistance	0 0%	1 50%	0 0%	1 50%	0 0%	2 100%
Communicates well both orally and in writing	0 0%	1 50%	0 0%	1 50%	0 0%	2 100%
Handles all interactions in a professional manner	0 0%	1 50%	0 0%	1 50%	0 0%	2 100%
Accomplishes goals and objectives and also provides additional value	0 0%	1 50%	0 0%	1 50%	0 0%	2 100%
Overall level of satisfaction	0 0%	1 50%	0 0%	1 50%	0 0%	2 100%



Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	2	3				
Maintains contact and keeps campus appraised on important and pertinent matters	2	3				
Provides high quality advice and assistance	2	3				
Communicates well both orally and in writing	2	3				
Handles all interactions in a professional manner	2	3				
Accomplishes goals and objectives and also provides additional value	2	3				
Overall level of satisfaction	2	3				
Average		3				

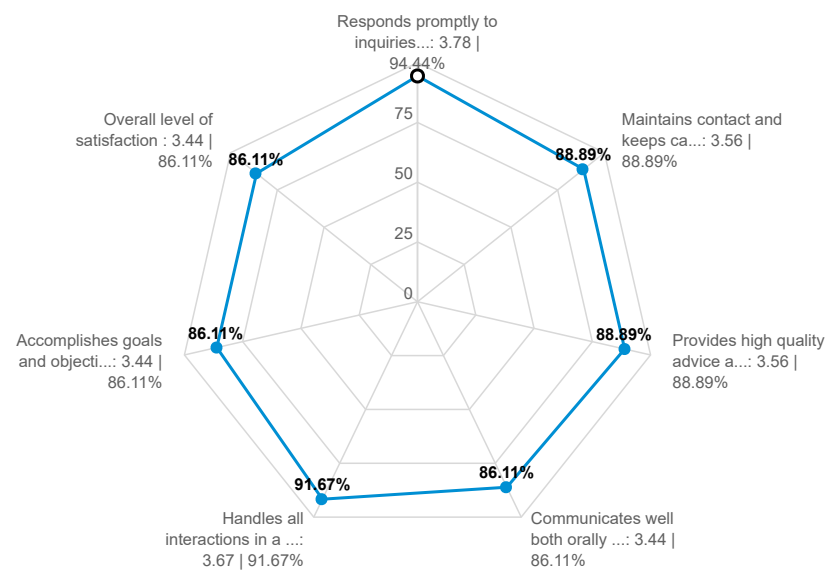
15. Systemwide Risk Management (broadly): Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.



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Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	13	3.85				
Maintains contact and keeps campus apprised on important and pertinent matters	13	3.92				
Provides high quality advice and assistance	13	3.85				
Communicates well both orally and in writing	13	3.92				
Handles all interactions in a professional manner	13	3.92				
Accomplishes goals and objectives and also provides additional value	12	3.92				
Overall level of satisfaction	13	3.85				
Average		3.89				

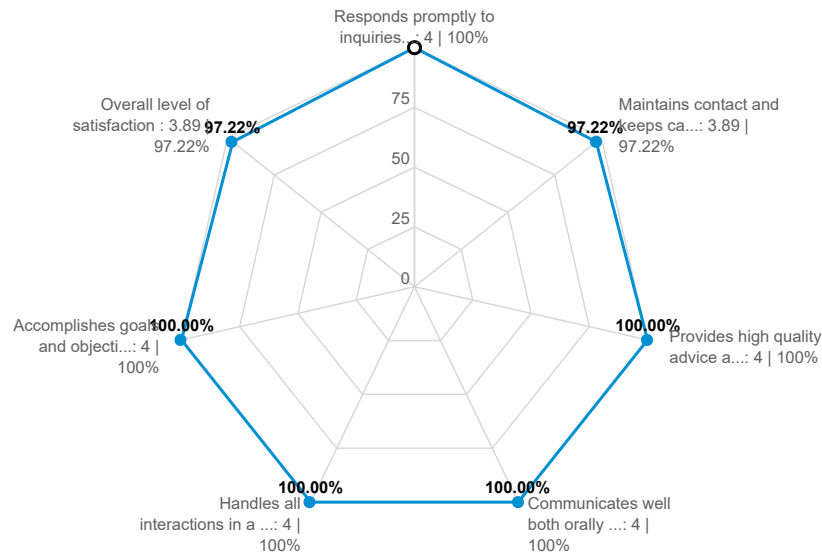
16. Systemwide Risk Management - Environmental Health & Safety: Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.



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Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	9	3.78				
Maintains contact and keeps campus apprised on important and pertinent matters	9	3.56				
Provides high quality advice and assistance	9	3.56				
Communicates well both orally and in writing	9	3.44				
Handles all interactions in a professional manner	9	3.67				
Accomplishes goals and objectives and also provides additional value	9	3.44				
Overall level of satisfaction	9	3.44				
Average		3.56				

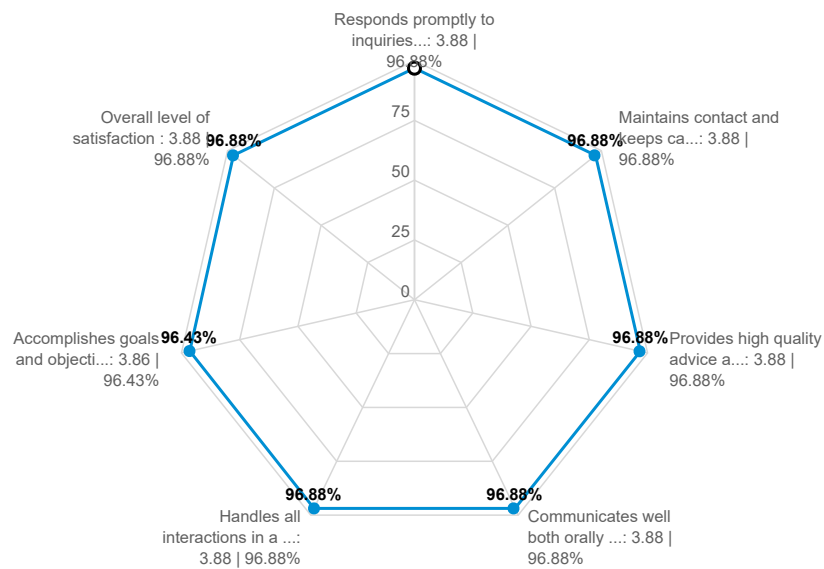
17. Systemwide Risk Management - Emergency Management: Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.



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Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	9	4				
Maintains contact and keeps campus apprised on important and pertinent matters	9	3.89				
Provides high quality advice and assistance	9	4				
Communicates well both orally and in writing	9	4				
Handles all interactions in a professional manner	9	4				
Accomplishes goals and objectives and also provides additional value	8	4				
Overall level of satisfaction	9	3.89				
Average		3.97				

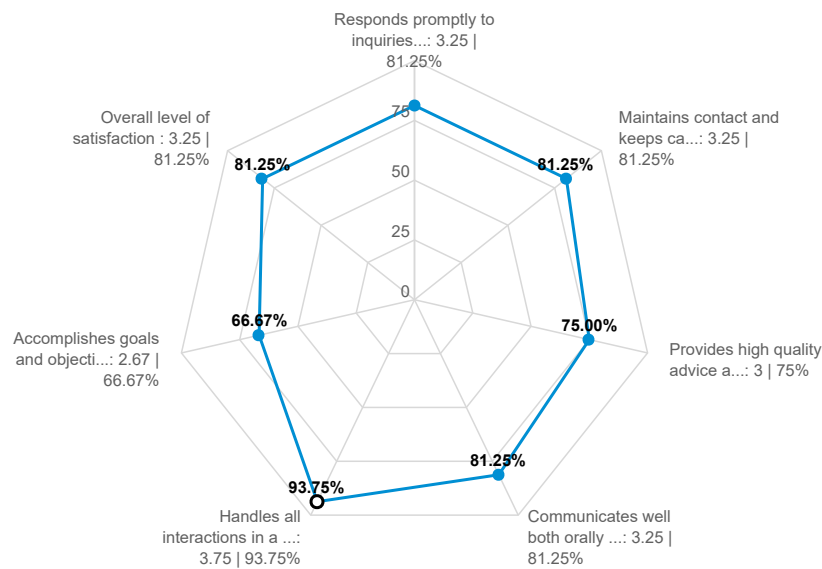
18. Systemwide Risk Management - General Liability Claims Handling: Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.



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Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	8	3.88				
Maintains contact and keeps campus appraised on important and pertinent matters	8	3.88				
Provides high quality advice and assistance	8	3.88				
Communicates well both orally and in writing	8	3.88				
Handles all interactions in a professional manner	8	3.88				
Accomplishes goals and objectives and also provides additional value	7	3.86				
Overall level of satisfaction	8	3.88				
Average		3.88				

19. University of California Risk and Safety Solutions (RSS): Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.



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Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	4	3.25				
Maintains contact and keeps campus apprised on important and pertinent matters	4	3.25				
Provides high quality advice and assistance	4	3				
Communicates well both orally and in writing	4	3.25				
Handles all interactions in a professional manner	4	3.75				
Accomplishes goals and objectives and also provides additional value	3	2.67				
Overall level of satisfaction	4	3.25				
Average		3.22				

20. Veoci (Virtual Emergency Operations Center): Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.

Statement	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations	N/A	Overall
Responds promptly to inquiries and requests	0 0%	0 0%	2 40%	1 20%	2 40%	5 100%
Maintains contact and keeps campus appraised on important and pertinent matters	0 0%	0 0%	2 40%	1 20%	2 40%	5 100%
Provides high quality advice and assistance	0 0%	0 0%	2 40%	1 20%	2 40%	5 100%
Communicates well both orally and in writing	0 0%	0 0%	2 40%	1 20%	2 40%	5 100%
Handles all interactions in a professional manner	0 0%	0 0%	1 20%	2 40%	2 40%	5 100%
Accomplishes goals and objectives and also provides additional value	0 0%	0 0%	2 40%	1 20%	2 40%	5 100%
Overall level of satisfaction	0 0%	0 0%	3 60%	1 20%	1 20%	5 100%



Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	3	3.33				
Maintains contact and keeps campus appraised on important and pertinent matters	3	3.33				
Provides high quality advice and assistance	3	3.33				
Communicates well both orally and in writing	3	3.33				
Handles all interactions in a professional manner	3	3.67				
Accomplishes goals and objectives and also provides additional value	3	3.33				
Overall level of satisfaction	4	3.25				
Average		3.36				

2025 CSURMA Auxiliary - Dashboard

49

Total Responses

39

Completed

79.59%

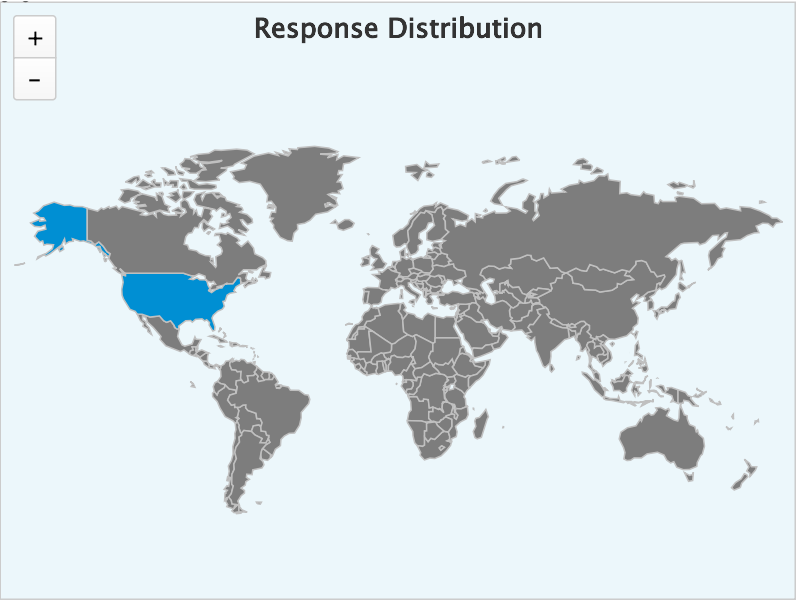
Completion Rate

10

Dropouts

6 min

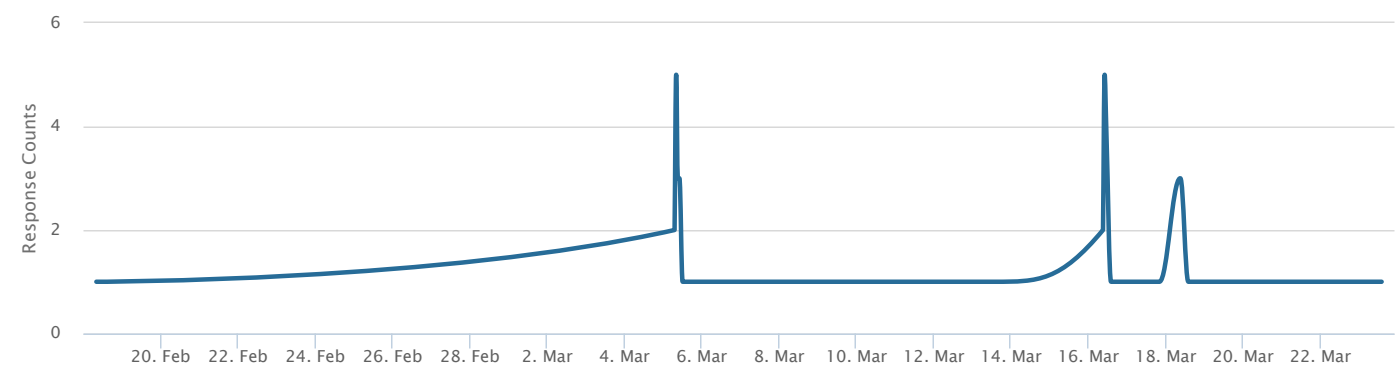
Average Time



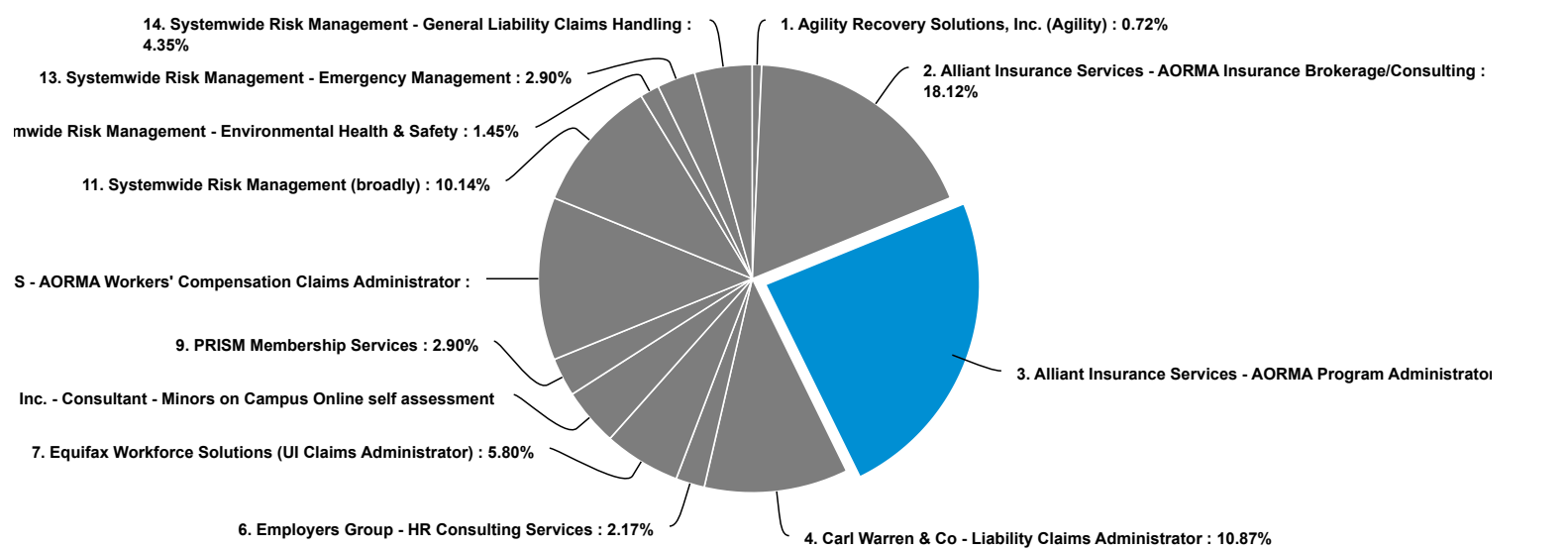
Countries	Responses
US	100.00%
Total	100.00%

100% Desktop / LAPTOP	98% Windows	2% Mac	0% Linux	0% Other
0% SMARTPHONES	0% Android	0% iPhone	0% Windows	0% Other
0% TABLETS	0% iPad	0% Android	0% Windows	0% Other

Response Count Time Line



Please "select" all Vendor/Service Providers that you worked with from January 1, 2025 through December 31, 2025:



Answer	Count	Percent	20%	40%	60%	80%	100%
1. Agility Recovery Solutions, Inc. (Agility)	1	0.72%					
2. Alliant Insurance Services - AORMA Insurance Brokerage/Consulting	25	18.12%					
3. Alliant Insurance Services - AORMA Program Administrator	33	23.91%					
4. Carl Warren & Co - Liability Claims Administrator	15	10.87%					
5. Corey Ingber - WC DoublePlay	0	0%					
6. Employers Group - HR Consulting Services	3	2.17%					
7. Equifax Workforce Solutions (UI Claims Administrator)	8	5.8%					
8. Praesidium, Inc. - Consultant - Minors on Campus Online self assessment training	6	4.35%					
9. PRISM Membership Services	4	2.9%					
10. Sedgwick CMS - AORMA Workers' Compensation Claims Administrator	17	12.32%					
11. Systemwide Risk Management (broadly)	14	10.14%					
12. Systemwide Risk Management - Environmental Health & Safety	2	1.45%					
13. Systemwide Risk Management - Emergency Management	4	2.9%					
14. Systemwide Risk Management - General Liability Claims Handling	6	4.35%					
Total	138	100 %					

1. Agility Recovery Solutions, Inc. (Agility): Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.

Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	0	0				
Maintains contact and keeps campus appraised on important and pertinent matters	0	0				
Provides high quality advice and assistance	0	0				
Communicates well both orally and in writing	0	0				
Handles all interactions in a professional manner	0	0				
Accomplishes goals and objectives and also provides additional value	0	0				
Overall level of satisfaction	0	0				
Average		0				

Responds promptly to inquiries and requests

Answer	Count	Percent	20%	40%	60%	80%	100%
Poor/Does Not Meet Expectations	0	0%					
Fair/Below Expectations	0	0%					
Good/Meets Expectations	0	0%					
Very Good/Above Expectations	0	0%					
Total	0	0 %					

Maintains contact and keeps campus appraised on important and pertinent matters

Answer	Count	Percent	20%	40%	60%	80%	100%
Poor/Does Not Meet Expectations	0	0%					
Fair/Below Expectations	0	0%					
Good/Meets Expectations	0	0%					
Very Good/Above Expectations	0	0%					
Total	0	0 %					

Provides high quality advice and assistance

Answer	Count	Percent	20%	40%	60%	80%	100%
Poor/Does Not Meet Expectations	0	0%					
Fair/Below Expectations	0	0%					
Good/Meets Expectations	0	0%					
Very Good/Above Expectations	0	0%					
Total	0	0 %					

Communicates well both orally and in writing

Answer	Count	Percent	20%	40%	60%	80%	100%
Poor/Does Not Meet Expectations	0	0%					
Fair/Below Expectations	0	0%					
Good/Meets Expectations	0	0%					
Very Good/Above Expectations	0	0%					
Total	0	0 %					

Handles all interactions in a professional manner

Answer	Count	Percent	20%	40%	60%	80%	100%
Poor/Does Not Meet Expectations	0	0%					
Fair/Below Expectations	0	0%					
Good/Meets Expectations	0	0%					
Very Good/Above Expectations	0	0%					
Total	0	0 %					

Accomplishes goals and objectives and also provides additional value

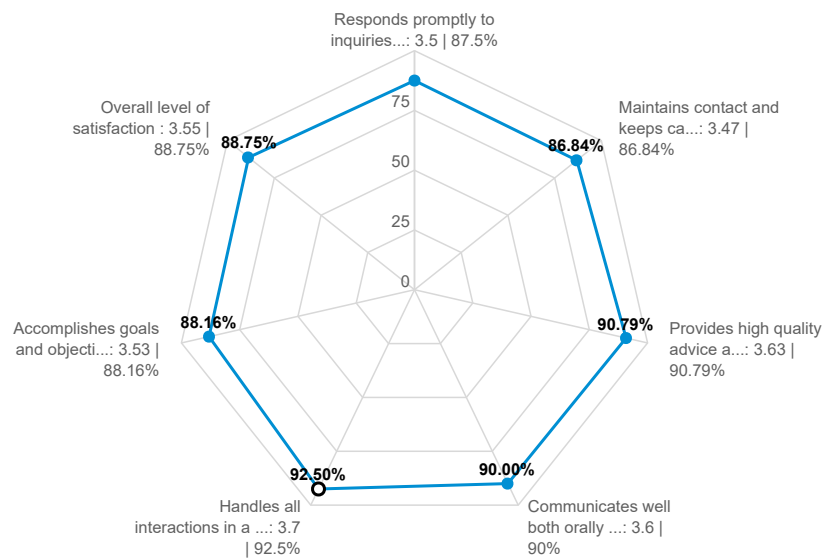
Answer	Count	Percent	20%	40%	60%	80%	100%
Poor/Does Not Meet Expectations	0	0%					
Fair/Below Expectations	0	0%					
Good/Meets Expectations	0	0%					
Very Good/Above Expectations	0	0%					
Total	0	0 %					

Overall level of satisfaction

Answer	Count	Percent	20%	40%	60%	80%	100%
Poor/Does Not Meet Expectations	0	0%					
Fair/Below Expectations	0	0%					
Good/Meets Expectations	0	0%					
Very Good/Above Expectations	0	0%					
Total	0	0 %					

Comments/Suggestions for Agility Recovery Solutions, Inc. (Agility):

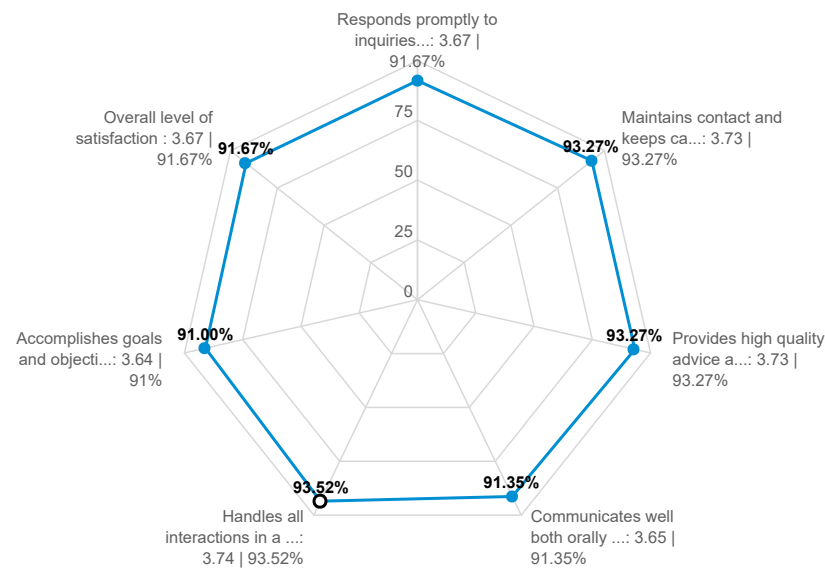
2. Alliant Insurance Services - AORMA Insurance Brokerage/Consulting: Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.



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Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	20	3.5				
Maintains contact and keeps campus appraised on important and pertinent matters	19	3.47				
Provides high quality advice and assistance	19	3.63				
Communicates well both orally and in writing	20	3.6				
Handles all interactions in a professional manner	20	3.7				
Accomplishes goals and objectives and also provides additional value	19	3.53				
Overall level of satisfaction	20	3.55				
Average		3.57				

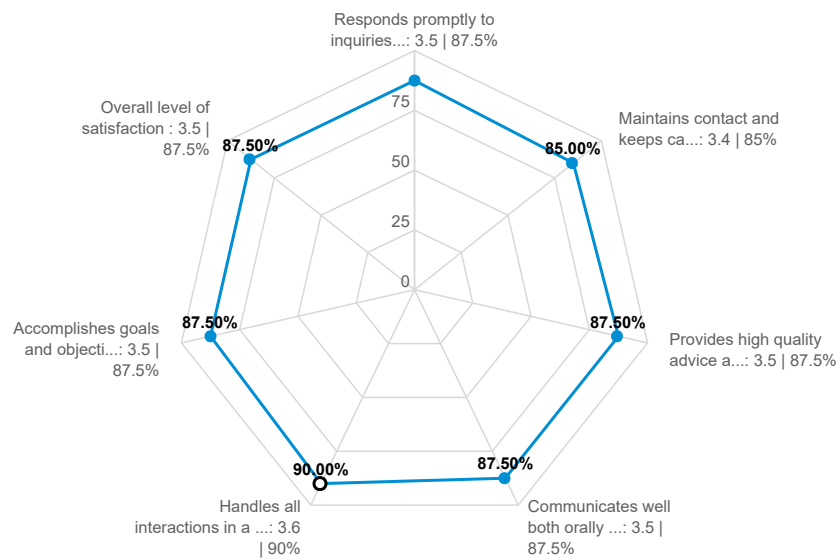
3. Alliant Insurance Services - AORMA Program Administrator: Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.



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Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	27	3.67				
Maintains contact and keeps campus apprised on important and pertinent matters	26	3.73				
Provides high quality advice and assistance	26	3.73				
Communicates well both orally and in writing	26	3.65				
Handles all interactions in a professional manner	27	3.74				
Accomplishes goals and objectives and also provides additional value	25	3.64				
Overall level of satisfaction	27	3.67				
Average		3.69				

4. Carl Warren, Co - Liability Claims Administrator: Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.



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Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	10	3.5				
Maintains contact and keeps campus appraised on important and pertinent matters	10	3.4				
Provides high quality advice and assistance	10	3.5				
Communicates well both orally and in writing	10	3.5				
Handles all interactions in a professional manner	10	3.6				
Accomplishes goals and objectives and also provides additional value	10	3.5				
Overall level of satisfaction	10	3.5				
Average		3.5				

5. Corey Ingber - WC DoublePlay: Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.

Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	0	0				
Maintains contact and keeps campus appraised on important and pertinent matters	0	0				
Provides high quality advice and assistance	0	0				
Communicates well both orally and in writing	0	0				
Handles all interactions in a professional manner	0	0				
Accomplishes goals and objectives and also provides additional value	0	0				
Overall level of satisfaction	0	0				
Average		0				

Responds promptly to inquiries and requests

Answer	Count	Percent	20%	40%	60%	80%	100%
Poor/Does Not Meet Expectations	0	0%					
Fair/Below Expectations	0	0%					
Good/Meets Expectations	0	0%					
Very Good/Above Expectations	0	0%					
Total	0	0 %					

Maintains contact and keeps campus appraised on important and pertinent matters

Answer	Count	Percent	20%	40%	60%	80%	100%
Poor/Does Not Meet Expectations	0	0%					
Fair/Below Expectations	0	0%					
Good/Meets Expectations	0	0%					
Very Good/Above Expectations	0	0%					
Total	0	0 %					

Provides high quality advice and assistance

Answer	Count	Percent	20%	40%	60%	80%	100%
Poor/Does Not Meet Expectations	0	0%					
Fair/Below Expectations	0	0%					
Good/Meets Expectations	0	0%					
Very Good/Above Expectations	0	0%					
Total	0	0 %					

Communicates well both orally and in writing

Answer	Count	Percent	20%	40%	60%	80%	100%
Poor/Does Not Meet Expectations	0	0%					
Fair/Below Expectations	0	0%					
Good/Meets Expectations	0	0%					
Very Good/Above Expectations	0	0%					
Total	0	0 %					

Handles all interactions in a professional manner

Answer	Count	Percent	20%	40%	60%	80%	100%
Poor/Does Not Meet Expectations	0	0%					
Fair/Below Expectations	0	0%					
Good/Meets Expectations	0	0%					
Very Good/Above Expectations	0	0%					
Total	0	0 %					

Accomplishes goals and objectives and also provides additional value

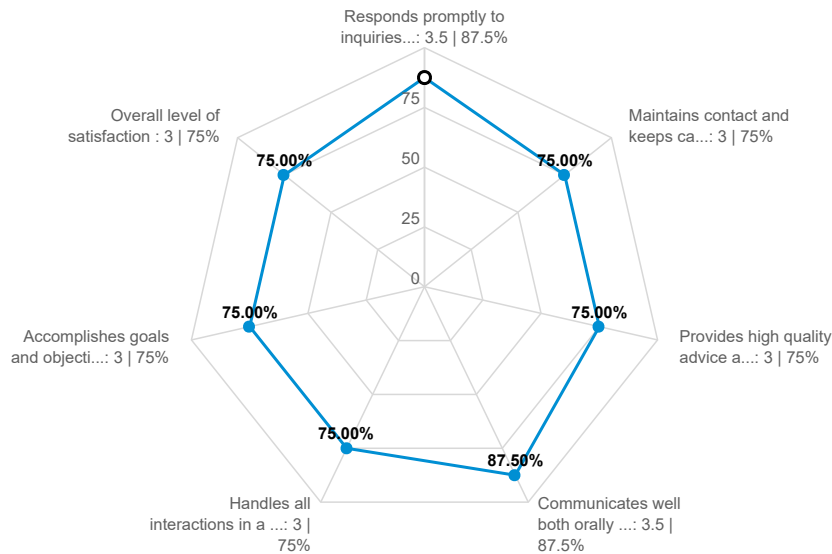
Answer	Count	Percent	20%	40%	60%	80%	100%
Poor/Does Not Meet Expectations	0	0%					
Fair/Below Expectations	0	0%					
Good/Meets Expectations	0	0%					
Very Good/Above Expectations	0	0%					
Total	0	0 %					

Overall level of satisfaction

Answer	Count	Percent	20%	40%	60%	80%	100%
Poor/Does Not Meet Expectations	0	0%					
Fair/Below Expectations	0	0%					
Good/Meets Expectations	0	0%					
Very Good/Above Expectations	0	0%					
Total	0	0 %					

Comments/Suggestions for Corey Ingber - WC DoublePlay:

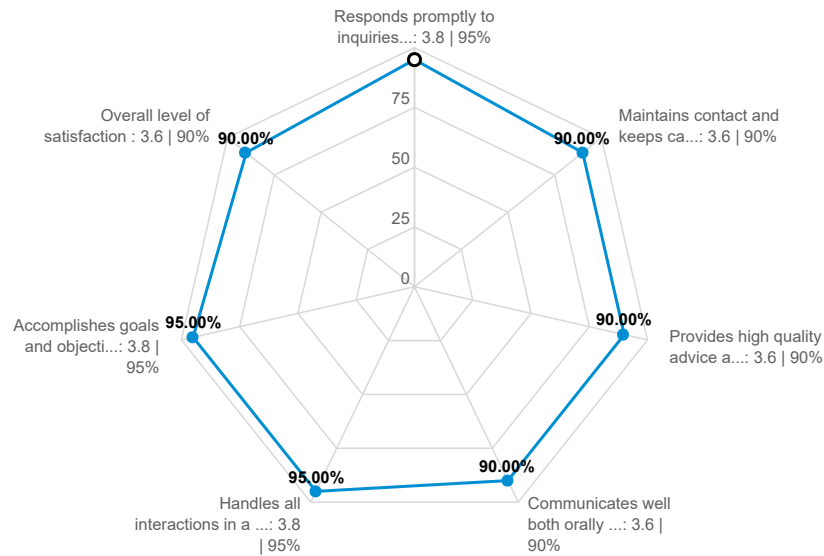
6. Employers Group - HR Consulting Services: Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.



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Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	2	3.5				
Maintains contact and keeps campus apprised on important and pertinent matters	1	3				
Provides high quality advice and assistance	1	3				
Communicates well both orally and in writing	2	3.5				
Handles all interactions in a professional manner	1	3				
Accomplishes goals and objectives and also provides additional value	1	3				
Overall level of satisfaction	1	3				
Average		3.22				

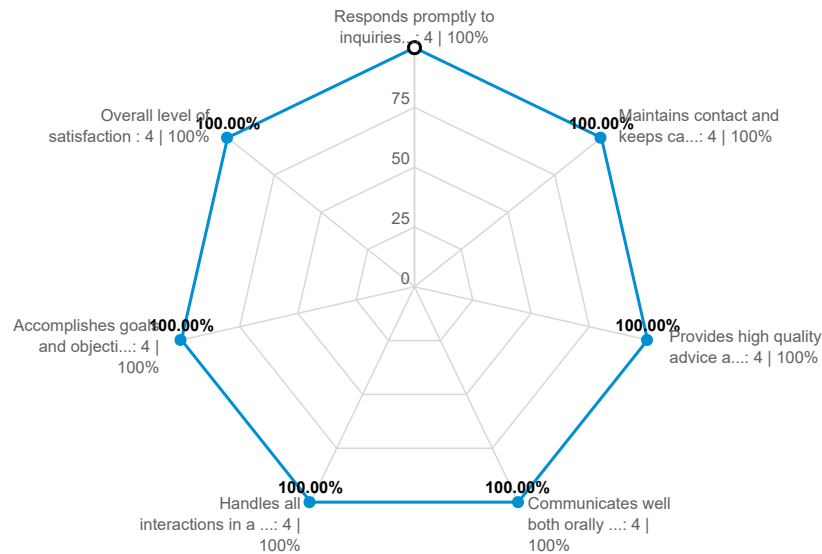
7. Equifax Workforce Solutions (formerly TALX-UCeXpress) - Unemployment Claims Administrator: Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.



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Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	5	3.8				
Maintains contact and keeps campus apprised on important and pertinent matters	5	3.6				
Provides high quality advice and assistance	5	3.6				
Communicates well both orally and in writing	5	3.6				
Handles all interactions in a professional manner	5	3.8				
Accomplishes goals and objectives and also provides additional value	5	3.8				
Overall level of satisfaction	5	3.6				
Average		3.69				

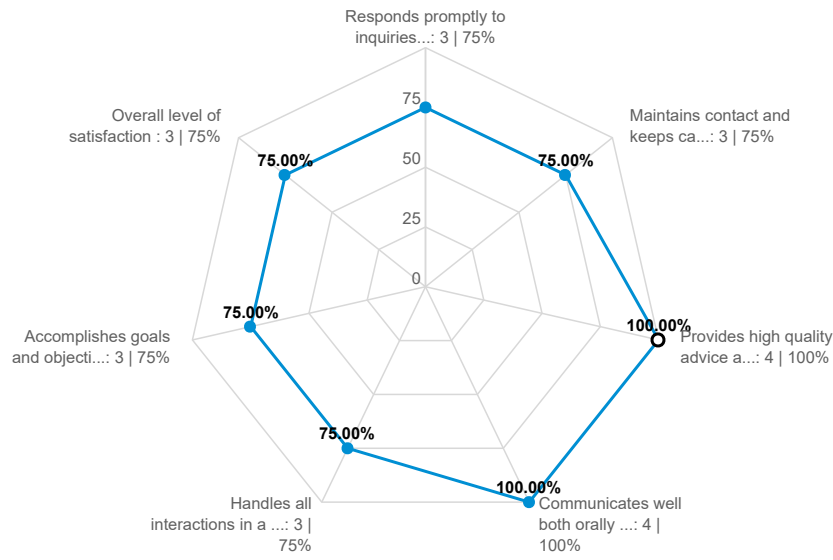
8. Praesidium, Inc. - Consultant - Minors on Campus Online self assessment training: Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.



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Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	2	4				
Maintains contact and keeps campus apprised on important and pertinent matters	3	4				
Provides high quality advice and assistance	3	4				
Communicates well both orally and in writing	3	4				
Handles all interactions in a professional manner	2	4				
Accomplishes goals and objectives and also provides additional value	2	4				
Overall level of satisfaction	3	4				
Average		4				

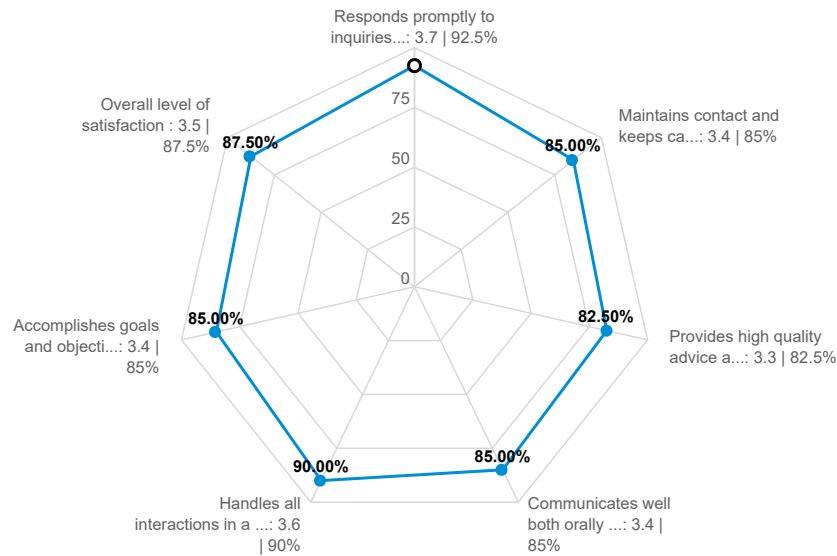
9. PRISM Membership Services: Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.



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Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	1	3				
Maintains contact and keeps campus apprised on important and pertinent matters	1	3				
Provides high quality advice and assistance	1	4				
Communicates well both orally and in writing	1	4				
Handles all interactions in a professional manner	1	3				
Accomplishes goals and objectives and also provides additional value	1	3				
Overall level of satisfaction	1	3				
Average		3.29				

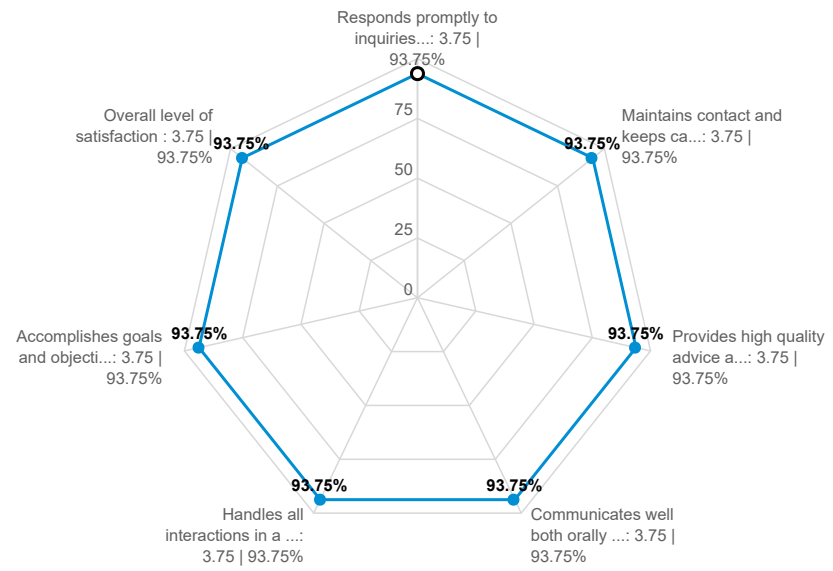
10. Sedgwick CMS - AORMA Workers' Compensation Claims Administrator: Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.



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Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	10	3.7				
Maintains contact and keeps campus appraised on important and pertinent matters	10	3.4				
Provides high quality advice and assistance	10	3.3				
Communicates well both orally and in writing	10	3.4				
Handles all interactions in a professional manner	10	3.6				
Accomplishes goals and objectives and also provides additional value	10	3.4				
Overall level of satisfaction	10	3.5				
Average		3.47				

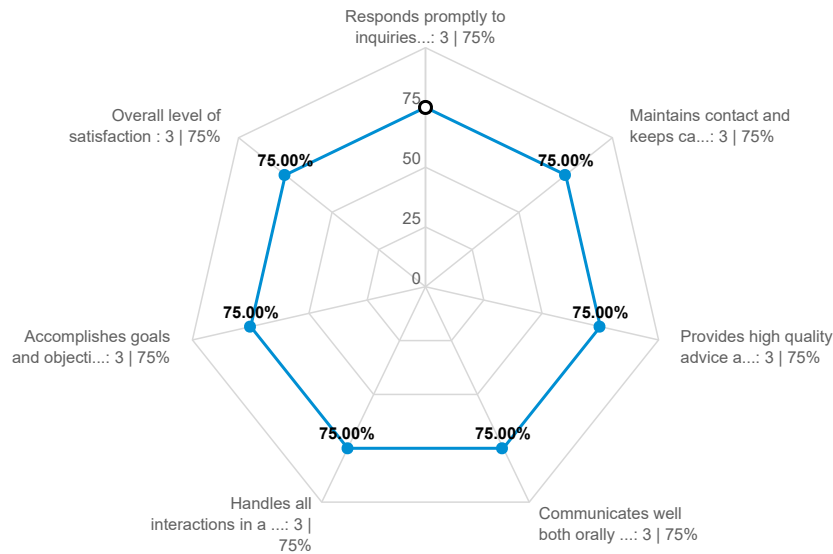
11. Systemwide Risk Management (broadly): Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.



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Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	8	3.75				
Maintains contact and keeps campus apprised on important and pertinent matters	8	3.75				
Provides high quality advice and assistance	8	3.75				
Communicates well both orally and in writing	8	3.75				
Handles all interactions in a professional manner	8	3.75				
Accomplishes goals and objectives and also provides additional value	8	3.75				
Overall level of satisfaction	8	3.75				
Average		3.75				

12. Systemwide Risk Management - Environmental Health & Safety: Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.



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Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	1	3				
Maintains contact and keeps campus appraised on important and pertinent matters	1	3				
Provides high quality advice and assistance	1	3				
Communicates well both orally and in writing	1	3				
Handles all interactions in a professional manner	1	3				
Accomplishes goals and objectives and also provides additional value	1	3				
Overall level of satisfaction	1	3				
Average		3				

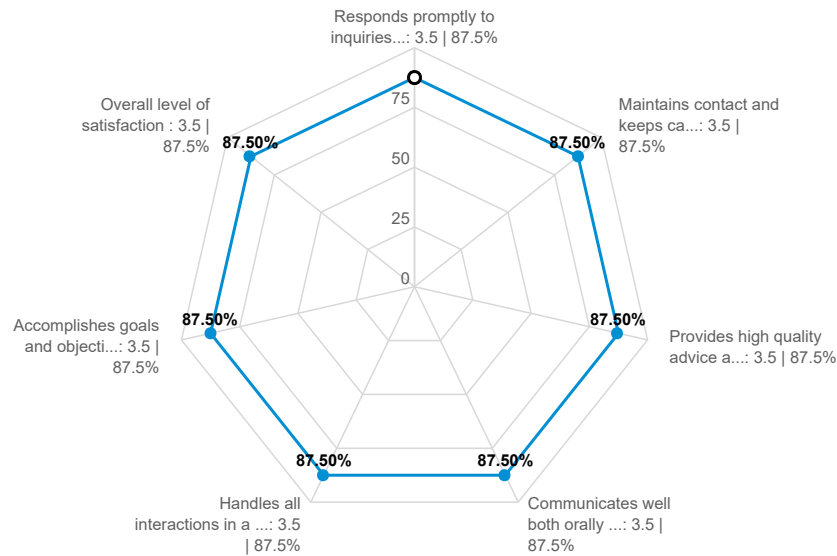
13. Systemwide Risk Management - Emergency Management: Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.

Statement	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations	N/A	Overall
Responds promptly to inquiries and requests	0 0%	0 0%	1 100%	0 0%	0 0%	1 100%
Maintains contact and keeps campus appraised on important and pertinent matters	0 0%	0 0%	1 100%	0 0%	0 0%	1 100%
Provides high quality advice and assistance	0 0%	0 0%	1 100%	0 0%	0 0%	1 100%
Communicates well both orally and in writing	0 0%	0 0%	1 100%	0 0%	0 0%	1 100%
Handles all interactions in a professional manner	0 0%	0 0%	1 100%	0 0%	0 0%	1 100%
Accomplishes goals and objectives and also provides additional value	0 0%	0 0%	1 100%	0 0%	0 0%	1 100%
Overall level of satisfaction	0 0%	0 0%	1 100%	0 0%	0 0%	1 100%



Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	1	3				
Maintains contact and keeps campus appraised on important and pertinent matters	1	3				
Provides high quality advice and assistance	1	3				
Communicates well both orally and in writing	1	3				
Handles all interactions in a professional manner	1	3				
Accomplishes goals and objectives and also provides additional value	1	3				
Overall level of satisfaction	1	3				
Average		3				

14. Systemwide Risk Management - General Liability Claims Handling: Choose the answer that best describes your experience working with this service provider. If you cannot rate an item, or it is not applicable, please select N/A.



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Question	Count	Score	Poor/Does Not Meet Expectations	Fair/Below Expectations	Good/Meets Expectations	Very Good/Above Expectations
Responds promptly to inquiries and requests	2	3.5				
Maintains contact and keeps campus appraised on important and pertinent matters	2	3.5				
Provides high quality advice and assistance	2	3.5				
Communicates well both orally and in writing	2	3.5				
Handles all interactions in a professional manner	2	3.5				
Accomplishes goals and objectives and also provides additional value	2	3.5				
Overall level of satisfaction	2	3.5				
Average		3.5				

CSURMA ADMINISTRATIVE SERVICE CALENDAR

ISSUE: This item is provided as an information item to advise the Board of Directors 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 Board of Directors review the CSURMA Administrative Service Calendar and provide direction to the Program Administrator as appropriate.

FISCAL IMPACT: None.

BACKGROUND: None.

PUBLICATION: None.

ATTACHMENT(S):

- a. CSURMA Administrative Services Calendar

CSURMA SERVICE CALENDAR

DRAFT

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 <i>Chair to appoint the EC Nominating Committee at January EC meeting</i> <i>EC election at the May BOD meeting</i>	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) <i>Req approval of auditor's proposal at the March, 2027 meeting (no approval required for WC)</i> <i>Complete the audit review June - August, 2027</i> <i>Present results at September, 2027 EC & AORMA meetings</i> <i>Present results at October, 2027 BOD meeting</i>	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 <i>Appoint RPTG committee at March, 2028 EC meeting;</i> <i>Schedule in-person RPTG meeting in July, 2028;</i> <i>Schedule follow-up virtual meeting in August, 2028;</i> <i>Present Results at September, 2028 EC meeting for FY 2029/2030 rating</i> <i>Present Results at October, 2028 BOD meeting</i>	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 <i>Request approval to perform audit at September, 2026 EC meeting</i> <i>Present results at March, 2027 EC meeting</i> <i>Present results at May, 2027 BOD meeting</i> <i>Present results at May, 2027 AORMA Meeting</i>	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			

CSURMA SERVICE CALENDAR

DRAFT

#	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
	<i>Chair to appoint the EC Nominating Committee at January EC meeting</i>		
	<i>EC election at the May BOD meeting</i>		
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	
	<i>Request approval to perform audit at September, 2026 EC meeting</i>		
	<i>Present results at March, 2027 EC meeting</i>		
	<i>Present results at May, 2027 BOD meeting</i>		
	<i>Present results at May, 2027 AORMA Meeting</i>		
	<i>AIME Committee Meeting</i>	<i>Stacey Weeks</i>	
	<i>CSURMA BOD NMO Meeting via Teleconference</i>	<i>Amy Lightner</i>	
	<i>AORMA Committee Meeting</i>	<i>Mimi Long</i>	
	<i>CSURMA EC Meeting</i>	<i>Mimi Long</i>	
	<i>CSURMA BOD Meeting</i>	<i>Mimi Long</i>	
JUNE			
#	Task	Staff	Status
1	AORMA Liability Program - Reinsurance Recovery / EPL Deductible Recovery	Van Rin	
2	Request COI from all vendor's	L. Wallace	
	<i>Expiring Contract: Agility - July 15, 2025 (Extended to 7/15/26)</i>	Mimi Long	
	<i>Expiring Contract: Alliant Loss Control Services - June 30, 2025 (Extended to 6/30/28)</i>	Mimi Long	
	<i>Expiring Contract: CO Overhead Costs - June 30, 2025 (Extended to 6/30/26)</i>	Mimi Long	
	<i>Expiring Contract: Employers Group Service Corp - Expires June 30, 2026</i>	Mimi Long	
	<i>Expiring Contract: Praesidium - June 30, 2026</i>	Mimi Long	
	<i>Expiring Contract: Sedgwick - June 30, 2030</i>	Mimi Long	
	<i>Expiring Contract: Witt O'Brien's, LLC - June 30, 2026</i>	Mimi Long	
	<i>Expiring Contract: UC RSS - May 7, 2026</i>	Mimi Long	
	<i>Expiring Contract: Black Swan (Empathia, Inc.) - June 30, 2027</i>	Mimi Long	
	<i>Expiring Contract: Ventiv / iVos - June 30, 2026</i>	Mimi Long	
	<i>Expiring Contract: CO Systemwide Professional Development (AORMA online training) - Continuous</i>	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

DRAFT

#	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 <i>Appoint RPTG committee at March, 2028 EC meeting;</i> <i>Schedule in-person RPTG meeting in July, 2028;</i> <i>Schedule follow-up virtual meeting in August, 2028;</i> <i>Present Results at September, 2028 EC meeting for FY 2029/2030 rating</i> <i>Present Results at October, 2028 BOD meeting</i>	Mimi Long	N/A
15	AORMA Programs RPTG <i>Appoint RPTG committee at December, 2025 AORMA Committee meeting;</i> <i>Schedule in-person RPTG meeting in July, 2026;</i> <i>Schedule follow-up virtual meeting in August, 2026;</i> <i>Present Results at September, 2026 AORMA meeting for FY 2027/2028 rating</i>	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 <i>Forward to Systemwide Risk Management and Accounting Team</i>	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 <i>Appoint RPTG committee at March, 2028 EC meeting;</i> <i>Schedule in-person RPTG meeting in July, 2028;</i> <i>Schedule follow-up virtual meeting in August, 2028;</i> <i>Present Results at September, 2028 EC meeting for FY 2029/2030 rating</i> <i>Present Results at October, 2028 BOD meeting</i>	Mimi Long	N/A
12	AORMA Programs RPTG <i>Appoint RPTG committee at December, 2025 AORMA Committee meeting;</i> <i>Schedule in-person RPTG meeting in July, 2026;</i> <i>Schedule follow-up virtual meeting in August, 2026;</i> <i>Present Results at September, 2026 AORMA meeting for FY 2027/2028 rating</i>	Mimi Long	

CSURMA SERVICE CALENDAR

DRAFT

#	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 Liability App	Tevea Him	
13	Campus Benchmarking Report	Amy Lightner	
14	Campus Programs RPTG <i>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</i>	Mimi Long	
15	AORMA Programs RPTG <i>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</i>	Mimi Long	
16	CSURMA Operational Review <i>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</i>	Mimi Long	
17	Campus Liability, AORMA Liability, AIME and Campus WC - Risk Pool claims audit (every odd year) <i>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</i>	Mimi Long	N/A
18	AORMA WC - Risk Pool claims audit (every even year) <i>Complete the audit review June - August, 2026 Present results at September, 2026 AORMA meetings Present results at October, 2026 BOD meeting</i>	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	Status
1	CSURMA Annual Report (Stewardship)	Mimi Long	
2	CSURMA Tri-Fold based on June 30 financials	Mimi Long	

CSURMA SERVICE CALENDAR

DRAFT

#	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) <i>Req approval of auditor's proposal at the March, 2027 meeting (no approval required for WC)</i> <i>Complete the audit review June - August, 2027</i> <i>Present results at September, 2027 EC & AORMA meetings</i> <i>Present results at October, 2027 BOD meeting</i>	Mimi Long	N/A
6	AORMA WC - Risk Pool claims audit (every even year) <i>Complete the audit review June - August, 2026</i> <i>Present results at September, 2026 AORMA meetings</i> <i>Present results at October, 2026 BOD meeting</i>	WC Consultant	
7	Campus Programs RPTG <i>Appoint RPTG committee at March, 2028 EC meeting;</i> <i>Schedule in-person RPTG meeting in July, 2028;</i> <i>Schedule follow-up virtual meeting in August, 2028;</i> <i>Present Results at September, 2028 EC meeting for FY 2029/2030 rating</i> <i>Present Results at October, 2028 BOD meeting</i> AIME Committee Meeting CSURMA BOD Meeting CSURMA EC Meeting	Mimi Long Stacey Weeks Mimi Long Mimi Long	N/A
NOVEMBER			
#	Task	Staff	Status
1	Review CAJPA Accrediation Standard for new or reoccurring 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 <i>Appoint RPTG committee at December, 2028 AORMA Committee meeting;</i> <i>Schedule in-person RPTG meeting in July, 2029;</i> <i>Schedule follow-up virtual meeting in August, 2029;</i> <i>Present Results at September, 2026 AORMA meeting for FY 2030/2031 rating</i>	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

DRAFT

#	Task	Staff	Status

CSURMA BOARD OF DIRECTORS AND STAFF CONTACT LIST

ISSUE: Attached is a list of phone numbers and e-mail addresses for members of the CSURMA Board of Directors and CSURMA Staff.

RECOMMENDATION: Staff recommends that members review the list at each meeting for accuracy. If there are any changes, please contact Tevea Him via email at thim@alliant.com.

FISCAL IMPACT: None

BACKGROUND: An accurate and current list facilitates better communication among the Board members and with staff.

PUBLICATION: None.

ATTACHMENT(S):

- a. CSURMA Board of Directors and Staff Contact List

CSURMA BOARD OF DIRECTORS MEMBERS

AS OF JULY 2025

Representative /Alternate	Member	Position	Campus	Organization	E-Mail	Telephone Number
Representative	Lori Blodorn	AVP and Chief Human Resources Officer	Bakersfield	California State University, Bakersfield	lblodorn@csub.edu	661-654-3206
Alternate	Jevan Lane	Director of Safety and Risk Management Services	Bakersfield	California State University Bakersfield	jlane1@csub.edu	661-654-2081
Secretary-Auditor Representative / Treasurer	Zachary Gifford	Senior Director, Systemwide Risk Management	Chancellor's Office	California State University, Office of the Chancellor	zgifford@calstate.edu	562-951-4600
	Robert Eaton	Assistant Vice Chancellor, Financing, Treasury, and Risk Management	Chancellor's Office	California State University, Office of the Chancellor	reaton@calstate.edu	562-951-4671
Representative	Vacant		Channel Islands	California State University, Channel Islands		
Alternate	MariaElena Plaza	Associate Vice President - Human Resources & HRO	Channel Islands	California State University, Channel Islands	mariaelena.plaza@csuci.edu	805-437-8490
Representative	Michael Thorpe	Risk Manager	Chico	California State University, Chico	methorpe@csuchico.edu	530-898-6588
Alternate	Jamie Clyde	Interim Vice President for Business and Finance	Chico	California State University, Chico	jcamaren@csuchico.edu	530-898-6231
Representative	Deborah Wallace	Vice President for Administration and Finance	Dominguez Hills	California State University, Dominguez Hills	dwallace@csudh.edu	310-243-3750
Alternate	Shaunce Milton	Manager, Workers Compensation/ADA	Dominguez Hills	California State University, Dominguez Hills	smilton1@csudh.edu	310-243-3707
Representative	Tom Poon	Risk Management & Internal Control	East Bay	California State University, East Bay	tom.poon@csueastbay.edu	510-885-2841
Alternate	Vacant		East Bay	California State University, East Bay		
Representative	Jaime Horio	Interim EHS Director/Risk Manager	Fresno	California State University, Fresno	jhorio@csufresno.edu	559-278-8787
Alternate	Matt Hawkins	Vice President for Administration and Chief Financial Officer	Fresno	California State University, Fresno	matthawkins@mail.fresnostate.edu	559-278-2083
Representative	Michael Coughlin	Risk Manager	Fullerton	California State University, Fullerton	mcoughlin@fullerton.edu	657-278-8673
Alternate	Anne Grogan	Compliance Manager	Fullerton	California State University, Fullerton	agrogan@fullerton.edu	657-278-5465
Representative	Christina Koczera	Director of Risk Management and Safety Services	Humboldt	Cal Poly Humboldt	christina.jones@humboldt.edu	707-826-4635
Alternate	Mike Fisher	Interim Vice President for Administration and Finance	Humboldt	Cal Poly Humboldt	mdf15@humboldt.edu	
Representative	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
Alternate	Jeff Wood	Risk Manager	Long Beach	California State University, Long Beach	Jeff.Wood@csulb.edu	562-985-2396
Representative	Claudia Lindow	Senior Associate VP Administration & Finance	Los Angeles	California State University, Los Angeles	clindow@calstatela.edu	323-343-3500
Alternate	Mike Morales	Associate Director, Risk Management and Environmental Health & Safety	Los Angeles	California State University, Los Angeles	mmoral23@calstatela.edu	323-343-3549
Representative	Melissa Jarnagin	Vice President for Administration and Finance	Monterey	California State University, Monterey Bay	mjarnagin@csumb.edu	831-582-3478
Alternate	Amy Thomas	Director for Environmental Health, Safety & Risk Management	Monterey	California State University, Monterey Bay	amythomas1@csumb.edu	831-582-4766
Representative	Edith Winterhalter	Director, Administrative Services	Northridge	California State University, Northridge	edith.t.winterhalter@csun.edu	818-677-4066
Alternate	Lisa Telles	Risk Manager	Northridge	California State University, Northridge	lisa.telles@csun.edu	818-677-2079

CSURMA BOARD OF DIRECTORS MEMBERS

AS OF JULY 2025

Representative /Alternate	Member	Position	Campus	Organization	E-Mail	Telephone Number
EC	Colin Donahue	VP, Administration & Finance	Northridge	California State University Northridge	colin.donahue@csun.edu	818-677-2333
Representative	Mike Yu	Executive Director of Parking, Transportation & Administrative Services Risk Management	Pomona	California State Polytechnic University	myyu@cpp.edu	909-869-4631
Alternate	Joseph Encarnacion	Risk Manager	Pomona	California State Polytechnic University	encarnacion2@cpp.edu	909-869-2498
EC	Rose McAuliffe	CFO and VP, Administration and Business Affairs	Sacramento	California State University, Sacramento	mcauliffe@csus.edu	916-278-6312
Representative	Machelle Martin	Vice President for People and Climate	Sacramento	California State University, Sacramento	machelle.martin@csus.edu	916-278-6078
Alternate	Gary Rosenblum	Senior Director, Risk Management Services	Sacramento	California State University, Sacramento	gary.rosenblum@csus.edu	916-278-5252
Representative	Lynniece Warren	Executive Director Risk Management	San Bernardino	California State University, San Bernardino	Lynniece.Warren@csusb.edu	951-963-1546
Alternate	Dr. Samuel Sudhakar	Administrator-in-Charge	San Bernardino	California State University, San Bernardino	ssudhakar@csusb.edu	909-537-5100
Representative	Agnes Wong Nickerson	Interim VP and CFO	San Diego	San Diego State University	awongnickerson@sdsu.edu	619-594-6017
Alternate	Jessica Rentto	Associate Vice President Administration	San Diego	San Diego State University	jrentto@mail.sdsu.edu	619-594-8640
Representative	Jeff Wilson	Vice President of Administration and Finance, CFO	San Francisco	San Francisco State University	wilsonjd@sfsu.edu	415-338-2599
Alternate	Michael Beatty	Risk Manager	San Francisco	San Francisco State University	mbeatty@sfsu.edu	415-338-1124
Representative	Kathy Kaoudis	Vice President of Administration and Finance, CFO	San Jose	San Jose State University	kathy.kaoudis@sjsu.edu	408-924-1500
Alternate	Karen Vogler	University Risk Manager	San Jose	San Jose State University	karen.vogler@sjsu.edu	408-924-2159
Representative	Mike Morgan	Risk Manager, Strategic Business Services	San Luis Obispo	California Polytechnic State University, San Luis Obispo	mmorga35@calpoly.edu	805-756-6755
Alternate	Allison Baird-James	Senior Vice President of Administration & Finance	San Luis Obispo	California Polytechnic State University, San Luis Obispo	abj@calpoly.edu	805-756-2171
Representative	Brittani Brown	AVP of Administration	San Marcos	California State University, San Marcos	bbrown@csusm.edu	760-750-4955
Alternate	Leon Wyden	Vice President, Finance & Administrative Services	San Marcos	California State University, San Marcos	lwyden@csusm.edu	760-750-4950
Representative	Tyson Hill	Interim Senior Director for Risk Management	Sonoma	Sonoma State University	tyson.hill@sonoma.edu	707-664-4039
Alternate	Vacant		Sonoma	Sonoma State University		
Representative	Rose McAuliffe	Vice President Business & Finance / CFO	Stanislaus	California State University, Stanislaus		209-667-3077
Alternate	Vicki Jones	Director, Safety & Risk Management	Stanislaus	California State University, Stanislaus	vjones1@csustan.edu	209-667-3572
AORMA/EC	Chuck Kissel	Executive Director	Fullerton	CSU Fullerton Auxiliary Services Corporation	ckissel@fullerton.edu	657-278-4101
AORMA/EC	Bill Olmsted	Executive Director	Sacramento	University Union Operation of CSUS, Inc.	olmsted@csus.edu	916-278-7911
AORMA Rep	Leslie Levinson	Chief Financial Officer	San Diego	San Diego State University Research Foundation	llevinson@sdsu.edu	619-594-1076
AORMA Rep	Ian Hannah	AVP for Advancement Operations	Sonoma	Sonoma State University Foundation	ian.hannah@sonoma.edu	707-664-4041

**CSURMA BOARD OF DIRECTORS MEMBERS
AS OF JULY 2025**

Representative /Alternate	Member	Position	Campus	Organization	E-Mail	Telephone Number
AORMA Rep	Jennifer Puccinelli	Human Resource and Risk Manager	San Bernardino	Santos Manuel Student Union of CSU, San Bernardino	JPuccinelli@csusb.edu	909-537-3882
AORMA Rep	Cecilia Ortiz	Executive Director	Northridge	University Student Union, Inc. at CSUN	Cecilia.ortiz@csun.edu	818-677-3024
AORMA Rep	Raven Tyson	Associate Director of Business Operations	San Diego	Associated Students, San Diego State University	rtyson@sdsu.edu	619-594-3760
AORMA Rep	Barnaby Peake	Executive Director	Los Angeles	Associated Students, Inc., CSU Los Angeles	bpeake@calstatela.edu	323-343-5858

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.lightner@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.lightner@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
Workers' Compensation Claims Consultant	Deanna Jacona	deanna@hudsonclaimsconsulting.com	530-605-7152

Contacts by Coverages			
ADWRP (Alliant Deadly Weapon Response Program)	Van Rin	vrin@alliant.com	415-403-1408
	Mimi Long	mlong@alliant.com	415-403-1423
AIME	Stacey Weeks	sweeks@alliant.com	415-403-1448
	Amy Lightner	amy.lightner@alliant.com	415-403-1457
AMVP (Alliant Mobile Vehicle Program)	La Shaunda Wallace	lashaunda.wallace@alliant.com	415-403-1489
	Yvonne Killian	yvonne.killian@alliant.com	916-643-2748
Boiler & Machinery Program - AORMA	Van Rin	vrin@alliant.com	415-403-1408
	Mimi Long	mlong@alliant.com	415-403-1423
Boiler & Machinery Program - Campuses	Van Rin	vrin@alliant.com	415-403-1408
	Amy Lightner	amy.lightner@alliant.com	415-403-1457
BRIP (Builders Risk Insurance Program)	Shadi Jalali	shadi.jalali@alliant.com	949-433-8238
	Amy Lightner	amy.lightner@alliant.com	415-403-1457
	Mimi Long	mlong@alliant.com	415-403-1423
Club Sports / Intramurals	Stacey Weeks	sweeks@alliant.com	415-403-1448
	Amy Lightner	amy.lightner@alliant.com	415-403-1457
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
	Amy Lightner	amy.lightner@alliant.com	415-403-1457
CSU Rocketry Program	Van Rin	vrin@alliant.com	415-403-1408
	Mimi Long	mlong@alliant.com	415-403-1423
Cyber Liability	Van Rin	vrin@alliant.com	415-403-1408
	Mimi Long	mlong@alliant.com	415-403-1423

CSURMA Service Matrix			
Coverage	Contact	E-Mail Address	Office
DRIP (Drone Insurance Program)	Van Rin	vrin@alliant.com	415-403-1408
	Mimi Long	mlong@alliant.com	415-403-1423
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.lightner@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
	Mimi Long	mlong@alliant.com	415-403-1423
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.lightner@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.lightner@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
	Amy Lightner	amy.lightner@alliant.com	415-403-1457
Trustee's E&O & Fiduciary Liability	Amy Lightner	amy.lightner@alliant.com	415-403-1457
	Mimi Long	mlong@alliant.com	415-403-1423
Watercraft	Van Rin	vrin@alliant.com	415-403-1408
	Amy Lightner	amy.lightner@alliant.com	415-403-1457
Workers' Compensation Program - AORMA	Van Rin	vrin@alliant.com	415-403-1408
	Mimi Long	mlong@alliant.com	415-403-1423
Workers' Compensation Program - Campus	Van Rin	vrin@alliant.com	415-403-1408
	Amy Lightner	amy.lightner@alliant.com	415-403-1457

CSURMA AORMA Benefits Program			
General Inquiries	General Inquiries	aormabenefits@alliant.com	
Account Manager	Heather McCarthy	Heather.McCarthy@alliant.com	925-378-6465
Benefits Analyst	Travis Robertson	Travis.Robertson@alliant.com	949-527-9884
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

CSURMA Service Matrix			
Coverage	Contact	E-Mail Address	Office
Loss Control Consultants – Alliant Risk Control Consulting			
Northern California	John Owen	john.owen@alliant.com	916-643-2736
<i>Humboldt, Monterey, Sacramento, San Luis Obispo, Sonoma, Stanislaus, Northridge, San Bernardino</i>			
Northern California	Steven Meglio	steven.meglio@alliant.com	775-461-5166
<i>Chico, East Bay, San Francisco, and San Jose</i>			
North LA and Central California	Tim Leech	tleech@alliant.com	949-260-5008
<i>Bakersfield, Channel Islands, Dominguez Hills, Fresno, Los Angeles</i>			
Southern California	Kristina Loiselle	kloiselle@alliant.com	949-260-5042
<i>Fullerton, Long Beach, Pomona, San Diego, and San Marcos</i>			

CSU Chancellor's Office			
CSU Chancellor's Office	Andrew Theisen	atheisen@calstate.edu	562-951-4575
	Audra Reed	areed@calstate.edu	562-951-4564
	Jenny Novak	jnovak@calstate.edu	562-400-2358
	Leona Ching	lching@calstate.edu	562-951-4575
	Martha Guiditta	mguiditta@calstate.edu	562-951-4557
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