



BOARD OF DIRECTORS

ANDREAS BORGEAS
KUYLER CROCKER
NATHAN MAGSIG
BUDDY MENDES
BRIAN PACHECO
PETE VANDER POEL
J. STEVEN WORTHLEY

**Meeting Location:
Fresno County Employees' Retirement
Association Board Chambers
1111 H Street
Fresno, CA 93721
April 28, 2017 10:00 AM**

AGENDA DATE: April 28, 2017

ITEM NUMBER: Item 12

SUBJECT: Receive and File Consultant's SJVIA December 31, 2016 Incurred But Not Reported (IBNR) Reserve Report for the County of Fresno, the County of Tulare, and the County of Sutter (I)

REQUEST(S): That the Board Receive and File Consultant's SJVIA December 31, 2016 Incurred But Not Reported (IBNR) Reserve Report for the County of Fresno, the County of Tulare, and the County of Sutter


DESCRIPTION:

Informational item, please see the attached reports. IBNR reserve report for the "SJVIA in total" and realized run-out claims for groups that have terminated effective December 31, 2016 will be provided at the next Board meeting.

FISCAL IMPACT/FINANCING:

For the three entities, the booked liability is \$8,423,550, which would be realized upon termination from the plan. The County of Sutter has given notice effective April 30, 2017. The SJVIA will start realizing the County of Sutter's IBNR Reserve of \$1,621,750 for run out of claims of the May 1, 2017 termination.

ADMINISTRATIVE SIGN-OFF:



Paul Nerland
SJVIA Manager



Rhonda Sjostrom
SJVIA Assistant Manager