



BOARD OF DIRECTORS

STEVE BRANDAU
KUYLER CROCKER
NATHAN MAGSIG
BUDDY MENDES
BRIAN PACHECO
AMY SHUKLIAN
PETE VANDER POEL

Oscar J. Garcia, CPA
Auditor-Treasurer
San Joaquin Valley Insurance Authority
P.O. Box 1247
Fresno, California 93715

August 23, 2019

Wang Li, ASA, MAAA
Consulting Actuary
Rael & Letson
2800 Campus Drive, Suite 150
San Mateo, California 94403

Sent by United States mail

Re: 30-Day Notice of Without Cause Termination

Dear Mr. Li:

As provided in Section 4.4 of the San Joaquin Valley Insurance Authority's business agreement with Rael & Letson, please allow this letter to serve as notice of termination of the contract effective September 23, 2019.

Please free to contact me at 559-600-2769 should you have any questions.

Very truly yours,

A handwritten signature in blue ink that reads "Oscar J. Garcia".

Oscar J. Garcia, CPA
Auditor-Treasurer of the San Joaquin Valley Insurance Authority