



BOARD OF DIRECTORS

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Meeting Location:
County of Fresno
Board of Supervisors Chambers
2281 Tulare Street, #301
Fresno, CA 93721

AGENDA DATE: February 18, 2022

ITEM NUMBER: Item 19

SUBJECT: Settlement of SJVIA v. Gallagher Benefit Services, Inc.

REQUEST(S): Approve and authorize President to sign Settlement Agreement and Release with Gallagher Benefit Services, Inc.

DESCRIPTION:

Approving the recommended Settlement Agreement and Release (“Settlement Agreement”) would settle the SJVIA’s lawsuit against its former benefits consultant, Gallagher Benefit Services, Inc. (“Gallagher”).

Under the Settlement Agreement, the SJVIA would receive payment of \$7,000,000 from Gallagher, in exchange for a release of all claims. The Settlement Agreement requires Gallagher to make that payment by March 18, 2022. Within 14 days after receiving the payment, the SJVIA would file a dismissal of its lawsuit.

The Settlement Agreement also provides that nothing in it is an admission or concession of wrongdoing or liability by either party.

The Settlement Agreement also provides that neither Gallagher nor the SJVIA will issue any press releases or make any public announcements of any kind regarding the relationship between them, or about the Settlement Agreement.

Gallagher has already signed the Settlement Agreement.

FISCAL IMPACT/FINANCING:

Under the Settlement Agreement, the SJVIA will receive a payment of \$7,000,000.

AGENDA: San Joaquin Valley Insurance Authority

DATE: February 18, 2022

ADMINISTRATIVE SIGN-OFF:



Hollis Magill
SJVIA Manager



Lupe Garza
SJVIA Assistant Manager