



BOARD OF DIRECTORS

STEVE BRANDAU
NATHAN MAGSIG
BUDDY MENDES
LARRY MICARI
BRIAN PACHECO
AMY SHUKLIAN
PETE VANDER POEL

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

AGENDA DATE: February 17, 2023

ITEM NUMBER: Item 13

SUBJECT: Receive Consultant's Report on SJVIA Reserve Reconciliation (I)

REQUEST(S): That the Board receive the Consultant's report on the SJVIA reserve accumulation by entity.

DESCRIPTION:

The attached consultant's report outlines reserve accumulation since inception. Keenan reviewed the performance of the plan and financial adjustments to the plans including:

- Prescription drug rebates,
- Margin surcharge on Kaiser,
- Kaiser margin requirements,
- Year-end accounting,
- Dental reserve build-ups (since 2019),
- 2022 COVID-19 claim recovery funds, and
- Other revenues received by the SJVIA

The report also takes into consideration the SJVIA's obligation for the IBNR reserve liability and three-month stabilization reserve.

FISCAL IMPACT/FINANCING:

The SJVIA has a shortfall of (\$2,690,964) of fully funding the SJVIA's obligation for the IBNR reserve liability and three-month stabilization reserve. Please note this excludes any recoveries from 2022's lawsuit settlement.

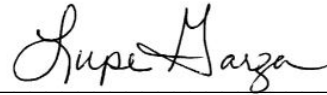
AGENDA: San Joaquin Valley Insurance Authority

DATE: February 17, 2023

ADMINISTRATIVE SIGN-OFF:



Hollis Magill
SJVIA Manager



Lupe Garza
SJVIA Assistant Manager