



**BOARD OF DIRECTORS**

ANDREAS BORGEAS  
JUDITH CASE MCNAIRY  
MIKE ENNIS  
PHIL LARSON  
DEBORAH POOCHIGIAN  
PETE VANDER POEL  
J. STEVEN WORTHLEY

**Meeting Location:  
Fresno County Employees' Retirement  
Association Board Chambers  
1111 H Street  
Fresno, CA 93721  
April 25, 2014 9:00 AM**

**AGENDA DATE:** April 25, 2014

**ITEM NUMBER:** 7

**SUBJECT:** Receive verbal report on actuarial review of the SJVIA as required by GASB 10

**REQUEST(S):** That the Board receive a verbal report on the actuarial review of the SJVIA as required by GASB 10 for the period ending June 30, 2012

**DESCRIPTION:**

At the February 21, 2014 Board meeting Auditor-Treasurer staff presented the results of an [actuarial review of the SJVIA](#) as required by GASB 10 for the period ending June 30, 2012. Governing Accounting Standards Board (GASB) Statement No. 10 establishes accounting and financial reporting standards for risk financing and insurance-related activities of state and local governmental entities, including public entity risk pools, like the SJVIA. The risks of loss that are included within the scope of this Statement include torts; theft of, damage to, or destruction of assets; business interruption; errors or omissions; job-related illnesses or injuries to employees; acts of God; and any other risks of loss assumed under a policy or participation contract issued by a public entity risk pool. Also included are risks of loss resulting when an entity agrees to provide accident and health, dental, and other medical benefits to its employees.

The purpose of the GASB 10 study is to analyze past claims history and project future plan costs as well a projected Incurred but Not Reported reserves. The SJVIA is required to have GASB 10 study performed annually and [the report received on February 21, 2014](#) was the first time that such a report came to your Board. As a result, your Board requested that the actuary who performed the study participate in a ~~Board~~ a future Board meeting to answer questions about the report and explain the methodology of the review.

**AGENDA:** San Joaquin Valley Insurance Authority

**DATE:** April 25, 2014

Lou Filliger, with Demsey, Filliger, & Associates, is the actuary who worked with SJVIA and Gallagher Benefit Services personnel to complete the required study. Mr. Filliger will be joining the Board meeting via conference call to provide an overview and answer any questions from your Board. He specializes in the design and pricing of retiree medical programs, for both public and private sector clients and also provides the actuarial valuations and certifications required for many self-funded health and welfare plans.

**FISCAL IMPACT/FINANCING:**

None.

**ADMINISTRATIVE SIGN-OFF:**



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Paul Nerland  
SJVIA Manager



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Rhonda Sjostrom  
SJVIA Assistant Manager

**BEFORE THE BOARD OF DIRECTORS  
SAN JOAQUIN VALLEY INSURANCE  
AUTHORITY**

**IN THE MATTER OF** Receiving verbal report on actuarial review of the SJVIA  
as required by GASB 10

**RESOLUTION NO.** \_\_\_\_\_  
**AGREEMENT NO.** \_\_\_\_\_

UPON MOTION OF DIRECTOR \_\_\_\_\_, SECONDED BY  
DIRECTOR \_\_\_\_\_, THE FOLLOWING WAS ADOPTED BY  
THE BOARD OF DIRECTORS, AT AN OFFICIAL MEETING HELD \_\_\_\_\_  
\_\_\_\_\_, BY THE FOLLOWING VOTE:

AYES:  
NOES:  
ABSTAIN:  
ABSENT:

ATTEST:

BY: \_\_\_\_\_

\* \* \* \* \*

That the Board received a verbal report on the actuarial review of the SJVIA as  
required by GASB 10 for the period ending June 30, 2012