

**MINUTES OF THE
CSURMA EXECUTIVE COMMITTEE MEETING
SEPTEMBER 7, 2016
TELECONFERENCE MEETING
3:00 PM**

MEMBERS PRESENT

Scott Apel, California State University Long Beach
Lisa Chavez, California State University Los Angeles
Linda Hawk (Chair), California State University, San Marcos
Ming Tung (Mike) Lee, California State University, Sacramento
Frank Mumford (AORMA Chair), CSU Fullerton Auxiliary Services Corporation
Kevin Saunders, California State University, Monterey Bay
Jody Van Leuven, California State University, San Bernardino

MEMBERS ABSENT

Guy Dalpe (AORMA Vice-Chair), Associated Students, Inc., San Francisco State University
Robert Eaton (Treasurer), California State University, Office of the Chancellor

STAFF, GUESTS & CONSULTANTS

Kelly Cox – CSU, Office of the Chancellor
Zachary Gifford (CSURMA Secretary/Auditor), CSU Office of the Chancellor
William Hsu, CSU Office of the Chancellor
Alice Kim – CSU Office of the Chancellor
Rob Leong - Alliant Insurance Services, Inc.
Jessica Liu – CSU Office of the Chancellor, Financial Services

A. CALL TO ORDER

The meeting was called to order by the Chair, Linda Hawk at 3:00 PM.

A1. Approval of the Agenda

A motion was made to approve the order of the agenda as presented

MOTION: Mike Lee
SECOND: Jody Van Leuven

NAME	AYE	ABSTAIN	NAY	ABSENT
Scott Apel	X			
Lisa Chavez	X			
Guy Dalpe				X
Robert Eaton				X
Linda Hawk	X			
Mike Lee	X			
Frank Mumford	X			
Kevin Saunders	X			
Jody Van Leuven	X			

MOTION CARRIED

B. PUBLIC COMMENTS

There were no comments from the public.

C. GENERAL ADMINISTRATION

C1. Actuarial Reports for Liability, Workers’ Compensation, and Athletic Injury Medical Expense Programs

Rob Leong provided a brief summary of the actuarial reports. The information provided by the actuary is used to establish fiscal year-end financial reports, and serves as the starting point to develop rates and funding for FY 2017/18, as well as evaluating potential dividends or assessments.

The Actuary’s findings and recommendations, are undiscounted for investment income, include:

Campus Liability

1. Projected Ultimate Limited Losses increased slightly by +0.14% for FY 17/18.
2. Loss Funding at 70% actuarial confidence increased from \$14,045,000 (FY 16/17) to \$14,065,000 (FY 17/18).

Campus Workers’ Compensation

1. Projected Ultimate Limited Losses decreased by 6% for FY 17/18.
2. Loss Funding at 70% actuarial confidence decreased from \$31,607,000 (FY 16/17) to \$29,691,000 (FY 17/18).

AIME

1. Projected Ultimate Limited Losses increased by 9.9% for FY 17/18.
2. Loss Funding at 70% actuarial confidence increased from \$3,529,000 (FY 16/17) to \$3,878,280 (FY 17/18).

A motion was made to approve and accept the draft actuarial reports for Campus Liability and Campus Workers' Compensation for use in CSURMA's financial reporting, rate setting, and funding evaluations as presented, and delegate authority to the AIME Committee to review, approve and accept the AIME actuarial report.

MOTION: Frank Mumford
 SECOND: Lisa Chavez

NAME	AYE	ABSTAIN	NAY	ABSENT
Scott Apel	X			
Lisa Chavez	X			
Guy Dalpe				X
Robert Eaton				X
Linda Hawk	X			
Mike Lee	X			
Frank Mumford	X			
Kevin Saunders	X			
Jody Van Leuven	X			

MOTION CARRIED

C2. Review of Proposed Management Discussion and Analysis (MD&A) in Audited Financial Statements

Kelly Cox summarized the eight items within the draft Management Discussion and Analysis (MD&A). The Committee members discussed the MD&A and concluded that it is very helpful high level information to aid the reader in understanding CSURMA.

A motion was made to approve the addition of the MD&A to the audited financial statement.

MOTION: Kevin Saunders
 SECOND: Mike Lee

NAME	AYE	ABSTAIN	NAY	ABSENT
Scott Apel	X			
Lisa Chavez	X			
Guy Dalpe				X
Robert Eaton				X
Linda Hawk	X			
Mike Lee	X			
Frank Mumford	X			
Kevin Saunders	X			
Jody Van Leuven	X			

MOTION CARRIED

H. ADJOURNMENT

A motion was made to adjourn the meeting at 3:28 PM.

MOTION: Mike Lee
 SECOND: Frank Mumford

NAME	AYE	ABSTAIN	NAY	ABSENT
Scott Apel	X			
Lisa Chavez	X			
Guy Dalpe				X
Robert Eaton				X
Linda Hawk	X			
Mike Lee	X			
Frank Mumford	X			
Kevin Saunders	X			
Jody Van Leuven	X			

MOTION CARRIED