CALIFORNIA JPIA

MINUTES

EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS

REGULAR MEETING

February 25, 2026

5:30 P.M.

CALL TO ORDER

President Finlay called the regular meeting of the Executive Committee of the California JPIA to order at 5:35 p.m. in the El Capitan Room at the California JPIA, 8081 Moody Street, La Palma, CA 90623.

ROLL CALL

A quorum was established by roll call.

PRESENT:

Steve Croft
Jennifer Perez
Sonny Santa Ines
Cynthia Sternquist
Steve Tye
Mark Waronek
Secretary, Tom Chavez
Vice President, Mary Ann Reiss
President, Margaret Finlay

EX OFFICIO:

Thaddeus McCormack, Managers Committee Chairman
Jose Gomez, Finance Officers Committee Chairman
Brad McKinney, Risk Managers Committee Chairman

STAFF:

Alex Smith, Chief Executive Officer
Olga Berdial, Communications Director
Melaina Francis, Senior Risk Manager
Maria Galvan, Senior Risk Manager
Jason McBride, Finance Director (*Teleconference*)
Ben Rodriguez, Technology Projects Manager

Veronica Ruiz, Agency Clerk
Nikki Salas, Chief Administrative Officer
(*Teleconference*)
Ryan Thomas, Training Manager
Jennifer Torres, Administrative Analyst
Chris Yanonis, Facilities Specialist
Tracey Yonemura, Administrative Assistant

ORAL COMMUNICATIONS

Alexander Smith, Chief Executive Officer, introduced the Authority's new Administrative Assistant, Tracey Yonemura.

RECESS

At 5:37 p.m., President Finlay recessed the Executive Committee meeting.

RECONVENE

At 7:18 p.m., President Finlay reconvened the Executive Committee.

CONSENT CALENDAR

President Finlay presented the items appearing on the Consent Calendar.

Director Croft moved that the Consent Calendar Items be approved, received, and filed in one action. The motion was seconded by Director Tye. The motion carried unanimously by roll call vote.

The Consent Calendar included:

- Minutes of January 28, 2026 Regular Meeting
- Treasurer's Monthly Compliance Report for January 2026
- Local Agency Investment Fund Quarterly Report as of December 31, 2025
- Los Angeles County Pooled Investment Fund Report as of December 31, 2025
- Liability Claims Administration Services Agreement

RECEIVE AND FILE
Investment Performance Review for the Quarter Ended December 31, 2025

President Finlay presented the Investment Performance Review for the Quarter Ended December 31, 2025 item.

Jason McBride, Finance Director, presented a market update and review of the Authority's investment portfolio for the quarter ended December 31, 2025.

Director Chavez moved to receive and file the Investment Performance Review for the Quarter Ended December 31, 2025. The motion was seconded by Director Perez. The motion carried unanimously by roll call vote.

APPROVAL
Hemet Retrospective Adjustment

President Finlay presented the Hemet Retrospective Adjustment item.

Director Croft moved to direct staff to review the net position of the Excess Liability Program and retrospective adjustment practices of the Authority under the Joint Powers Agreement and report back to the Executive Committee with additional information. The motion was seconded by Director Sternquist. The motion carried unanimously by roll call vote.

RESOLUTION NO. 2026-02 WR
Warrant Register

President Finlay read, by title only, Resolution No. 2026-02 WR,

A RESOLUTION OF THE EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS OF THE CALIFORNIA JOINT POWERS INSURANCE AUTHORITY ALLOWING CERTAIN CLAIMS AND DEMANDS IN THE TOTAL OF $11,349,548.76.

Director Waronek moved to waive further reading and adopt Resolution 2026-02 WR. The motion was seconded by Director Croft. The motion carried unanimously by roll call vote.

ADJOURNMENT

President Finlay adjourned the meeting at 7:38 p.m. to the next regular meeting on March 25, 2026, at 5:30 p.m., in the El Capitan Room of the California JPIA, 8081 Moody Street, La Palma, CA 90623.

Tom Chavez, Secretary