CALIFORNIA JPIA

MINUTES

EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS

REGULAR MEETING

March 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 5:39 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 (*Teleconference*)
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
Chris Gray, Insurance Programs Manager
Jason McBride, Finance Director

Alex Mellor, Risk Services Director
Courtney Morrison, Management Analyst (*Teleconference*)
Ben Rodriguez, Technology Projects Manager
Veronica Ruiz, Agency Clerk
Jennifer Torres, Administrative Analyst
Aaron Webb, Data and Underwriting Analyst
Chris Yanonis, Facilities Specialist
Tracey Yonemura, Administrative Assistant
Paul Zeglovitch, Chief Operating Officer

ATTENDEES: James Marta, James Marta & Co. *(Teleconference)*
Ann Aguilar, Administrative Analyst, Santa Clarita *(Teleconference)*

ORAL COMMUNICATIONS

There were no requests to address 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 Waronek. The motion carried unanimously by roll call vote.

The Consent Calendar included:

- Minutes of February 25, 2026 Regular Meeting and March 13, 2026 Special Meeting
- Treasurer's Monthly Compliance Report for February 2026
- Purchasing Policy

RECEIVE AND FILE
Audited Financial Statements 2025

President Finlay presented the Audited Financial Statements as of June 30, 2025 item.

Jason McBride, Finance Director, introduced James Marta of James Marta & Company. Mr. Marta presented a report and findings of the 2025 Financial Statements.

Director Santa Ines moved to receive and file the Audited Financial Statements as of June 30, 2025. The motion was seconded by Director Perez. The motion carried unanimously by roll call vote.

CONSIDERATION
Loss Ratio Adjustments

President Finlay presented the Loss Ratio Adjustments item.

Alex Smith, Chief Executive Officer, explained the Loss Ratio Adjustment concept and how the loss ratio adjustments would only apply to the Primary and Excess Liability Programs.

Director Croft moved to approve the implementation of Loss Ratio Adjustments, which modify the annual contribution formulas of the Primary and Excess Liability Programs, with credits taking effect July 1, 2026, and surcharges taking effect July 1, 2027. The motion was seconded by Director Perez. The motion carried unanimously by roll call vote.

CONSIDERATION
Annual Contributions 2026-27: Primary and Excess Programs

President Finlay presented the Annual Contributions 2026-27: Primary and Excess Programs item.

Alex Smith, Chief Executive Officer, presented a review of the Primary and Excess Contribution computations for 2026-27.

Director Croft moved to approve the 2026-27 Annual Contribution Calculations for the Primary and Excess Liability and Workers' Compensation Programs. The motion was seconded by Director Chavez. The motion carried unanimously by roll call vote.

RECEIVE AND FILE
Liability Cost of Coverage and Insurance Market Update

President Finlay presented the Liability Cost of Coverage and Insurance Market Update item.

Director Santa Ines moved to receive and file the Liability Cost of Coverage and Insurance Market Update. The motion was seconded by Director Perez. The motion carried unanimously by roll call vote.

RESOLUTION NO. 2026-03 WR
Warrant Register

President Finlay read, by title only, Resolution No. 2026-03 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 $10,722,561.31.

Director Chavez moved to waive further reading and adopt Resolution 2026-03 WR. The motion was seconded by Director Waronek. The motion carried unanimously by roll call vote.

ADJOURNMENT

President Finlay adjourned the meeting at 7:12 p.m. to the next regular meeting on April 17, 2026, at 8:30 a.m., in the Power Plant Room of the at the Hotel del Coronado, 1500 Orange Ave, Coronado, CA 92118.

Tom Chavez, Secretary