



Nevada Public Agency Insurance Pool
Public Agency Compensation Trust
201 S. Roop Street, Suite 102
Carson City, NV 89701-4779
Toll Free Phone (877) 883-7665
Telephone (775) 885-7475
Facsimile (775) 883-7398

**Notice of Joint Meeting and Agenda of
Executive Committees of
Nevada Public Agency Insurance Pool and
Public Agency Compensation Trust
Date: Wednesday, November 8, 2017
Time: 9:00 A.M.**

**Place: at 201 S. Roop Street, Carson City, NV 89701
Conference Call-In Phone No: 1-800-593-9034; Passcode: 15042**

AGENDA

Notices:

- 1. Items on the agenda may be taken out of order;**
- 2. Two or more items on the agenda may be combined for consideration**
- 3. Any item on the agenda may be removed or discussion may be delayed at any time**
- 4. The general Public Comment periods are limited to those items not listed on the agenda. Public Comment periods are devoted to comments by the general public, if any, and may include discussion of those comments; however, no action may be taken upon a matter raised under Public Comments until the matter itself has been included specifically on an agenda as an item upon which action may be taken. Public Comments are Limited to Three Minutes per Person.**
- 5. At the discretion of the Chair of the meeting, public comments on specific agenda items may be allowed, but must be limited to the specific agenda item.**

- 1. Roll**
- 2. Public Comment**
- 3. For Possible Action:**
 - a. Approval of Minutes of Meeting of April 21, 2017**
- 4. For Possible Action: Acceptance of 2017 Financial Audit of**
 - a. NPAIP**
 - b. PACT**
- 5. For Possible Action: Acceptance of Reports:**
 - a. Operations Manager Report**
 - b. NEAM and SAA Investment Update**
 - c. Willis Pooling**
 - d. Human Resources**
 - e. ASC – Claim status**
 - f. Executive Director’s Report**
- 6. For Possible Action: Risk Management and Loss Control**

- a. Risk Manager Report
 - b. Approval of Loss Control committee's recommendation of setting the new grant cycle of \$500,000 from PACT and \$500,000 from POOL plus the amended grant criteria.
 - c. Adopt revisions to the respective POOL and PACT Risk Management Grants policies
 - d. Update from Michael Van Houton on the POOL/PACT LMS programs.
 - e. IIA (Tony Rucci) update report.
7. **For Possible Action:** Approval of POOL Form Amendments/Endorsements for Fiscal Year 2017-2018
8. **For Possible Action:** Future direction of Learning Management System and support of other Risk Management System tools.
- a. Possible support of adding member access to Target Solutions to enhance LMS programs. This includes a possible cooperation from PCM.
9. **For Possible Action:** Consideration of Joining Consortium for Possible Federal Grant Funding of Advanced Mobile Technology Safety Program
10. **For Possible Action:** Succession Plan for NPAIP and PACT
- a. General briefing
 - b. Selecting a date in the fall of 2018 for a Board succession planning retreat.
11. **For Discussion:** Annual Meeting will be held on April 19-20, 2018 at the Atlantis Hotel
12. Public Comment
13. **For Possible Action:** Adjournment

This Agenda was posted at the following locations and linked to the Official State Website <https://notice.nv.gov>:

N.P.A.I.P.
201 S. Roop
Carson City, NV 89701

Carson City Courthouse
885 E. Musser Street
Carson City, NV 89701

Eureka County Courthouse
10 S. Main Street
Eureka, NV 89316

Churchill County Courthouse
155 North Taylor Street
Fallon, NV 89406

NOTICE TO PERSONS WITH DISABILITIES

Members of the public who are disabled and require special accommodations or assistance at the meeting are requested to notify the Nevada Public Agency Insurance Pool in writing at 201 S. Roop Street, Suite 102, Carson City, NV 89701-4790, or by calling (775) 885-7475 at least three working days prior to the meeting.



**Nevada Public Agency Insurance Pool
Public Agency Compensation Trust**
201 S. Roop Street, Suite 102
Carson City, NV 89701-4779
Toll Free Phone (877) 883-7665
Telephone (775) 885-7475
Facsimile (775) 883-7398

**Minutes of Joint Meeting of
Executive Committees of
Nevada Public Agency Insurance Pool and
Public Agency Compensation Trust**

Date: Friday, April 21, 2017

Time: 9:00 A.M.

Place: at 201 S. Roop Street, Carson City, NV 89701

Conference Call-In Phone No: 1-800-593-9034; Passcode: WayneC.

1. Roll

Members present: Cash Minor, Josh Foli, Lisa Jones, Bev Conley, Gerry Eick, Roger Mancebo, Steve West, Paul Johnson

Members Absent: Pat Whitten, Chris Mulkerns, Missie Rowe, Alan Kalt, Ann Wiswell

Others Present: Wayne Carlson, Mike Rebaleati, Marshall Smith, Mary Wray, Stephen Romero, Geoff Stark

A quorum being present, Chair Minor called the meeting to order.

2. Public Comment

Chair Minor opened public comment and hearing none, closed the public comment period.

3. For Possible Action: Consent Agenda

a. Approval of Minutes of Meeting of March 22, 2017

On motion and second to approve the minutes, the motion carried.

4. For Possible Action: Approval of SpecialtyHealth MCO Contract Extension to June 30, 2018 with Addendum Extension to Add 24/7/365 Nurse Call Triage Services

Wayne Carlson reviewed the proposal concepts and responded to questions. One question concerned the use of local providers that may or may not be in the SpecialtyHealth network and the billing practices that will apply. Wayne agreed to discuss with the company.

On motion and second to approve the extension to include the Nurse Call Triage Services, the motion carried.

NOTE: The Meeting will Recess to Allow Public Risk Mutual and Public Compensation Mutual to Conduct Meetings to Approve Their Renewal Proposals

5. For Possible Action: Review of NPAIP and PACT Program Renewal Status and Options
a. Review of Reinsurance Coverage and Retention for NPAIP and PACT
b. Renewal Reinsurance Strategies

PACT: Wayne Carlson, Mary Wray and Stephen Romero reviewed the spreadsheet of the renewal quotations and options. Mike Rebaleati noted that PCM had offered to reduce PACT's retention from \$500,000 to \$300,000 with the additional \$700,000 retention to be borne by PCM. The overall pricing would be a neutral pricing with the risk shifting.

On motion and second to approve the renewal proposals for recommendation to the PACT Board with the retention reduced for PACT to \$300,000 and PCM bearing \$700,000 at a neutral pricing after the risk shifting, the motion carried.

NPAIP: Wayne Carlson, Mary Wray and Stephen Romero reviewed the spreadsheet of the renewal quotations and options. Mike Rebaleati noted that PRM offered renewal terms with the addition of a 25% quota share with UE. The goal was for a net neutral effect of the overall pricing with the quota share. Mary Wray responded to questions about the United Educators reinsurance agreement indicating that progress on terms had been made and were being finalized. She discussed the option for a quota share with PRM taking 25% of the layer indicating that UE did not want to go to a higher quota share percentage.

Mary noted that the terrorism coverage was a two-year policy with a reduced premium in the second year. She also noted that the pollution legal liability program was offered at no change in price.

Stephen Romero reviewed the student accident medical policy mentioning the optional quotation he had received from another insurer. He referred to a comparison he prepared of terms, pricing and options. Committee members expressed concerns with the use of a network for this program. Wayne noted that he had checked their network and found several counties had no listed network providers for general practice physicians. No action was taken to consider the optional quote.

On motion and second to approve the renewal proposals for recommendation to the POOL Board subject to the pricing offset for the PRM acceptance of the quota share to result in neutral pricing effects between UE and PRM, the motion carried.

6. For Possible Action: Approval of Prospective NPAIP Members
a. Regional Transportation Commission of Washoe County
b. Carson Montessori School
c. Topaz Ranch Estates GID

a. Regional Transportation Commission of Washoe County. Wayne Carlson highlighted the underwriting review noting that all bus operations had been contracted out for several years to MV Transportation company for liability and physical damage. The remaining operations are office, maintenance and engineering for roads in Washoe County. He indicated there had been no losses above the \$100,000 liability retention for five years. There were two losses below \$100,000. In discussions, Gerry Eick commented that the most significant risk would be in the engineering work since they have very large projects and he wanted to be assured that we collected sufficient funds for the potential losses even though they had not had any large losses.

On motion and second to approve, the motion carried.

b. Carson Montessori School. Wayne Carlson noted that he had been advised recently by the agent that he was going to submit an application, but none had been received. Wayne had advised the agent that the board had not accepted charter schools to date. Paul Johnson noted that as a general concern about charter schools, they are not subject to the same elected officials, tax and financial oversight as regular public schools and that was of concern. Wayne noted that this particular school was chartered several years ago by the Carson City School District where significant review occurred before they could be authorized. Now charters were reviewed and regulated by the State Charter School Authority. Gerry Eick expressed concerns that some charters were managed by private, profit motivated companies and not as public entities. Wayne noted that these largely were in Clark and Washoe counties, but the schools themselves were considered public schools. Josh Foli expressed concerns about the business model of charters generally being so different from regular public schools that the risk would not be acceptable for NPAIP. In response to Gerry's question about the charter schools task force, Wayne noted that he and Mike Rebaleati had visited with the charter school authority staff to gather information and learn about their interest and needs. He indicated that no further developments had occurred beyond those discussions.

On motion and second to not approve Carson Montessori School and to place the charter schools discussion on a future agenda for a final decision about their eligibility, the motion carried.

c. Topaz Ranch Estates GID. Gerry Eick disclosed that he consults with the GID's auditors without remuneration and believed he did not have a conflict that would restrain his ability to vote on this prospective member. Wayne Carlson commented that as a result of recommendations from Mike Rowe, attorney for the GID and for several GIDs and towns in Douglas County, the board agreed to hear a presentation about NPAIP and PACT. He had presented an overview of the programs and services. He then turned to the application noting that it was from 2014 and being updated for this year. He noted that one board member had been on another Member's special district board for eleven years and recommended the pools. Wayne noted that no losses were on their previous application. He said they are completing a \$5,000,000 pipeline improvement program. He noted that their policy runs until the Fall of this year.

On motion and second to approve, the motion carried.

7. For Possible Action: Approval of Prospective PACT Members

a. Lovelock Meadows Water District

b. Topaz Ranch Estates GID

a. Lovelock Meadows Water District. Wayne Carlson reviewed the application information noting the positive claims experience with no losses in the last five years. He noted that they presently are a Member of NPAIP. Roger Mancebo commented that they are a well-managed district serving Lovelock. Wayne noted that PACT had quoted them several years ago, but the pricing was not favorable then. We have a new agent who wants to try again.

On motion and second to approve, the motion carried.

b. Topaz Ranch Estates GID. Wayne reiterated his comments noting their favorable experience modification factor.

On motion and second to approve, the motion carried.

8. For Possible Action: Waiver of PACT Assessments for Volunteers Assisting with Flood Response

Wayne Carlson commented that as a result of a question about the classification of flood volunteers, he and Mike Rebaleati had discussed requesting a waiver of any charges for volunteers as a way of PACT contributing to the flood mitigation efforts. Mike added that Members throughout the state were affected so this would be a positive effort even though the assessments were not significant for the risks. He said the Members should still maintain volunteer rosters for claims purposes. Wayne invited Geof Stark of Churchill County to describe the extensive, ongoing flood mitigation measures in Churchill County as illustrative of the efforts.

On motion and second to approve the waiver of assessments for these volunteers, the motion carried.

9. Public Comment

Chair Johnson opened public comment and hearing none, closed the public comment period.

10. For Possible Action: Adjournment

On motion and second to adjourn, the meeting was adjourned.

The Agenda was posted at the following locations and linked to the Official State Website <https://notice.nv.gov>:

**N.P.A.I.P.
201 S. Roop
Carson City, NV 89701**

**Carson City Courthouse
885 E. Musser Street
Carson City, NV 89701**

**Eureka County Courthouse
10 S. Main Street
Eureka, NV 89316**

**Churchill County Courthouse
155 North Taylor Street
Fallon, NV 89406**

October 2, 2017

Audit Committee
Nevada Public Agency Insurance Pool
201 S. Roop St. Suite 201
Carson City, NV 89701

RE: Management/Audit Committee Letter

Dear Members of the Audit Committee:

The following summarizes the audit findings and provides recommendations resulting from the audit of Nevada Public Agency Insurance Pool (POOL) for the year ended June 30, 2017.

It is our responsibility to report on the fair presentation of the financial statements in all material respects. Management is responsible for developing and maintaining an effective system of internal accounting controls, keeping the accounting books in good order and for all amounts including the estimates that are presented in the financial statements. Our responsibility as the auditor is to examine, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit involved judgment about the number of transactions to be examined and tested. Because of the concept of reasonable assurance and because we did not perform a detailed examination of all transactions, there is a risk that material errors, fraud, or other illegal acts may exist and not be detected by us.

The financial statements contain significant estimates that are the responsibility of management. The most significant is the loss reserves estimate. Management has engaged an independent actuary to assist in determining a reasonable estimate of the loss reserves and that estimate has been used in the financial statements.

1 - Communication of control deficiencies or material weakness. - Statement on Auditing Standards (SAS) 112.

Our consideration of internal controls was for the limited purpose of conducting our organization's audit and would not necessarily identify all deficiencies in internal controls that might be significant or material weaknesses.

A control deficiency exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned duties to prevent or detect misstatements on a timely basis. A *significant deficiency* is a control deficiency or combination of control deficiencies that adversely affects the entity's ability to initiate, authorize, record, process or report financial data reliably in accordance with accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements, that is more than inconsequential, will not be prevented or detected by the entity's internal controls.

A *material weakness* is a significant deficiency or combination of significant deficiencies that results in more than a remote likelihood that a material misstatement of the financial statements will not be detected by the entity's internal controls.

It is important to note that control deficiencies are not necessarily problems you will choose to address. However, they do represent potential risks. Our job as your auditor is to ensure that you understand where deficiencies or weaknesses exist so that you can make informed business decisions on how best to respond to these risks. There were no material weaknesses noted. We did identify a certain deficiency in internal controls that we consider to be significant which is discussed below.

2 - Prior Year Comments and Management Action

We had made recommendations during the prior year audit and in reviewing those comments it appears management has implemented all but the following comment.

We recommend that calculated fields be cell protected to protect against being overwritten. The use of box shading with various colors can help with making worksheets more user friendly for inputting and review. We also recommend that forms and schedules be modified to allow for easy input of information by less skilled staff. This will provide the opportunity to more easily cross train staff in others activities and lessen the reliance of the accounting system on any one individual.

3 – Summary of disbursement testing

Disbursement testing was performed by selecting sample transactions using a statistically based algorithm. Selected disbursements were examined by inspecting underlying documentation (i.e. invoices, contracts, claim related documents, etc.) and ascertaining if the disbursement was properly authorized. Our tests were not designed to report on the processing of claims but validity of disbursements and the proper recording in the general ledger. Check images were examined to determine if the check was signed by an approved signer, had two signatures when required and to note if the check endorsement appeared unusual. No exceptions were noted for any of the claims disbursements tested.

No exceptions were noted.

Summary of transactions tested:

	<u>% of dollar amount tested</u>	<u>Total disbursements count</u>	<u>Total disbursements tested (Count)</u>	<u>% of items tested</u>
Admin Expenses	88%	611	77	13%
Claims Payments	68%	935	121	13%

4 –Equipment schedules

It was noted that the accumulated depreciation on the detailed equipment schedule did not agree to the financial statements. In addition, the asset schedule does not provide a detailed listing of each asset. At a later date when assets are disposed the lack of this information will make it difficult or impossible to properly remove those assets from the books and record the associated gain or losses. However the amounts shown on the financial statements for assets and related depreciation appear to be correct and there was no adjustment proposed.

We recommend that a detailed asset and depreciation schedule be maintained and reconciled to the financial statements on a regular basis.

5 – Incorrect member deductible

In our exam of the specific recoverables it was noted that the member deductible for Lincoln County School District was reported in the schedule of receivables and on the STARS report as \$750, however, the member certificate showed the deductible to be \$2,000.

We recommend that the STARS report and accounts receivable schedules be compared to the member certificates on file for accuracy.

6 – Rental income over accrued

The administrative assistant maintains the schedules and records the transactions for rental income. It was noted that rental income from all tenants was over accrued by one month resulting in an overstatement of revenues by \$31,356.

We recommend that input by the administrative assistant and all accounting staff be reviewed by a supervisor.

Conclusion

We proposed only one unexpected adjustment which related to the rental income. There were no unexpected material adjustments proposed by us. Management and staff appear to have done well in maintaining the financial accounting records of the POOL and in making improvements in systems when necessary.

If you have any questions relating to this report or the financial statements, please contact us directly at 775-882-8892.

Sincerely,

A handwritten signature in blue ink that reads "Bertrand & Associates, LLC". The signature is written in a cursive, slightly slanted style.

Bertrand & Associates, LLC

October 2, 2017

Audit Committee
Nevada Public Agency Insurance Pool
201 S. Roop St. Suite 201
Carson City, NV 89701

RE: Management/Audit Committee Letter

Dear Members of the Audit Committee:

The following summarizes the audit findings and provides recommendations resulting from the audit of Nevada Public Agency Insurance Pool (POOL) for the year ended June 30, 2017.

It is our responsibility to report on the fair presentation of the financial statements in all material respects. Management is responsible for developing and maintaining an effective system of internal accounting controls, keeping the accounting books in good order and for all amounts including the estimates that are presented in the financial statements. Our responsibility as the auditor is to examine, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit involved judgment about the number of transactions to be examined and tested. Because of the concept of reasonable assurance and because we did not perform a detailed examination of all transactions, there is a risk that material errors, fraud, or other illegal acts may exist and not be detected by us.

The financial statements contain significant estimates that are the responsibility of management. The most significant is the loss reserves estimate. Management has engaged an independent actuary to assist in determining a reasonable estimate of the loss reserves and that estimate has been used in the financial statements.

1 - Communication of control deficiencies or material weakness. - Statement on Auditing Standards (SAS) 112.

Our consideration of internal controls was for the limited purpose of conducting our organization's audit and would not necessarily identify all deficiencies in internal controls that might be significant or material weaknesses.

A control deficiency exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned duties to prevent or detect misstatements on a timely basis. A *significant deficiency* is a control deficiency or combination of control deficiencies that adversely affects the entity's ability to initiate, authorize, record, process or report financial data reliably in accordance with accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements, that is more than inconsequential, will not be prevented or detected by the entity's internal controls.

A *material weakness* is a significant deficiency or combination of significant deficiencies that results in more than a remote likelihood that a material misstatement of the financial statements will not be detected by the entity's internal controls.

It is important to note that control deficiencies are not necessarily problems you will choose to address. However, they do represent potential risks. Our job as your auditor is to ensure that you understand where deficiencies or weaknesses exist so that you can make informed business decisions on how best to respond to these risks. There were no material weaknesses noted. We did identify a certain deficiency in internal controls that we consider to be significant which is discussed below.

2 - Prior Year Comments and Management Action

We had made recommendations during the prior year audit and in reviewing those comments it appears management has implemented all but the following comment.

We recommend that calculated fields be cell protected to protect against being overwritten. The use of box shading with various colors can help with making worksheets more user friendly for inputting and review. We also recommend that forms and schedules be modified to allow for easy input of information by less skilled staff. This will provide the opportunity to more easily cross train staff in others activities and lessen the reliance of the accounting system on any one individual.

3 – Summary of disbursement testing

Disbursement testing was performed by selecting sample transactions using a statistically based algorithm. Selected disbursements were examined by inspecting underlying documentation (i.e. invoices, contracts, claim related documents, etc.) and ascertaining if the disbursement was properly authorized. Our tests were not designed to report on the processing of claims but validity of disbursements and the proper recording in the general ledger. Check images were examined to determine if the check was signed by an approved signer, had two signatures when required and to note if the check endorsement appeared unusual. No exceptions were noted for any of the claims disbursements tested.

No exceptions were noted.

Summary of transactions tested:

	<u>% of dollar amount tested</u>	<u>Total disbursements count</u>	<u>Total disbursements tested (Count)</u>	<u>% of items tested</u>
Admin Expenses	88%	611	77	13%
Claims Payments	68%	935	121	13%

4 –Equipment schedules

It was noted that the accumulated depreciation on the detailed equipment schedule did not agree to the financial statements. In addition, the asset schedule does not provide a detailed listing of each asset. At a later date when assets are disposed the lack of this information will make it difficult or impossible to properly remove those assets from the books and record the associated gain or losses. However the amounts shown on the financial statements for assets and related depreciation appear to be correct and there was no adjustment proposed.

We recommend that a detailed asset and depreciation schedule be maintained and reconciled to the financial statements on a regular basis.

5 – Incorrect member deductible

In our exam of the specific recoverables it was noted that the member deductible for Lincoln County School District was reported in the schedule of receivables and on the STARS report as \$750, however, the member certificate showed the deductible to be \$2,000.

We recommend that the STARS report and accounts receivable schedules be compared to the member certificates on file for accuracy.

6 – Rental income over accrued

The administrative assistant maintains the schedules and records the transactions for rental income. It was noted that rental income from all tenants was over accrued by one month resulting in an overstatement of revenues by \$31,356.


We recommend that input by the administrative assistant and all accounting staff be reviewed by a supervisor.

Conclusion

We proposed only one unexpected adjustment which related to the rental income. There were no unexpected material adjustments proposed by us. Management and staff appear to have done well in maintaining the financial accounting records of the POOL and in making improvements in systems when necessary.

If you have any questions relating to this report or the financial statements, please contact us directly at 775-882-8892.

Sincerely,

A handwritten signature in blue ink that reads "Bertrand & Associates, LLC". The signature is written in a cursive, slightly slanted style.

Bertrand & Associates, LLC

NEVADA PUBLIC AGENCY INSURANCE POOL

FINANCIAL STATEMENTS

June 30, 2017 and 2016

CONTENTS

INDEPENDENT AUDITOR’S REPORT 3

MANAGEMENT’S DISCUSSION AND ANALYSIS 5

BASIC FINANCIAL STATEMENTS

- Statement of Net Position 11
- Statement of Revenues and Expenses and Changes in Net Position 12
- Statement of Cash Flows 13
- Notes to the Financial Statements 14

REQUIRED SUPPLEMENTARY INFORMATION

- Required Supplementary Schedule – 10 Year Claims Development 23

INDEPENDENT AUDITOR'S REPORT

To the Executive Director and the Board of Directors
Nevada Public Agency Insurance Pool

Report on the Financial Statements

We have audited the accompanying Statements of Net Position of the Nevada Public Agency Insurance Pool as of June 30, 2017 and 2016 and the related Statements of Revenues and Expenses and Changes in Net Position and Statements of Changes in Cash Flows for the years then ended.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Nevada Public Agency Insurance Pool as of June 30, 2017 and 2016 and the respective changes in financial position and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Accounting principles generally accepted in the United States of America require that the management’s discussion and analysis beginning on page 5 and 10 year claims development schedule on page 23 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Bertrand & Associates, LLC

Carson City, Nevada
October 31, 2017

Management's Discussion and Analysis

Purpose:

To further understanding of significant financial issues, this Nevada Public Agency Insurance Pool (NPAIP) management discussion and analysis:

- a) Provides an overview of the NPAIP's financial activities,
- b) Identifies significant changes in the NPAIP's financial position and its ability to address subsequent year financial challenges,
- c) Provides insights into the long-term financial viability of NPAIP.

Background:

NPAIP implemented the Governmental Accounting Standards Board (GASB) requirements set forth in GASB Statement No. 34 – *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Government*. NPAIP's financial information must be accompanied by enhanced analysis, both short and long term, and explanations of significant financial statement elements. Since the Nevada Public Agency Insurance Pool operates as an enterprise created pursuant to NRS 277, the Interlocal Cooperation Act, its financial statements will be presented in a manner that reflects its operations much like a private company.

Using this Annual Report:

Since the financial statements report information about the NPAIP using accounting methods similar to those used by private sector organizations, these statements offer short and long term financial information about the NPAIP's activity. The financial statements show a comparison of two audited years ending June 30, 2017 and June 30, 2016 to facilitate understanding of changes in the financial position over time.

The Statement of Net Position includes NPAIP's assets and liabilities and information about the nature and amounts of investments in resources (assets) and the obligations to creditors (liabilities). It also provides the basis for computing rate of return, evaluation of the capital structure and for assessing the liquidity and financial flexibility of NPAIP.

Current year revenues and expenses are accounted for in the Statement of Revenues, Expenses and Changes in Net Position. This statement measures the success of the NPAIP's operations for the fiscal year compared to the previous year and can be used as a measure of the NPAIP's credit worthiness and whether NPAIP successfully recovers its costs through its sources of revenue.

The Statement of Cash Flows serves to provide information about the NPAIP's cash receipts and cash payments during the reporting period. The statement reports cash receipts, cash payments and net changes in cash resulting from operations and investments. It also discloses from where cash comes, for what it was used and the change in cash balance during the reporting period. Since NPAIP incurs financial obligations to pay for claims that occurred in the past from current year resources and at the same time receives revenue that it must retain for payment of future claims from future resources, cash flow may vary significantly from year to year.

Financial Highlights:

By board policy, NPAIP is audited each year by an independent auditor. Since its inception on May 1, 1987 and continuing through this fiscal year, the independent auditor's report offers an unqualified opinion on the financial statements. Such an opinion reflects the highest opinion that can be obtained from an independent auditor.

Management decided to add the following Condensed Statement of Net Position to the annual MD&A. This provides a convenient financial picture of the financial status of the Nevada Public Agency Insurance Pool. Even though the net position of NPAIP declined from \$34,862,387 in FY 2016 to \$31,740,678 in FY 2017, the combined financial picture of the NPAIP and its pure captive PRM has proportionally risen. This shift of assets to PRM will result increase financial flexibility in reinsurance structure and investment returns.

CONDENSED STATEMENTS OF NET POSITON

	<u>2017</u>	<u>2016</u>
Cash and investments	\$ 26,989,994	\$ 33,712,964
Receivables	2,957,686	2,069,360
Other assets	83,691	21,673
Capital assets, net	1,622,469	1,645,098
Contributed surplus PRM, net	10,420,230	8,067,123
Total assets	<u>42,074,070</u>	<u>45,516,218</u>
Accounts payable	165,724	87,831
Other liabilities and deferred revenues	162,668	-
Reserve for claims and claims related expense	10,005,000	10,566,000
Total liabilities	<u>10,333,392</u>	<u>10,653,831</u>
Net positon -unrestricted	30,118,209	33,217,289
Net positon -restricted for pledged securities	1,622,469	1,645,098
Total net positon	<u>\$ 31,740,678</u>	<u>\$ 34,862,387</u>

CONDENSED STATEMENTS OF REVENUES AND EXPENSES

	<u>2017</u>	<u>2016</u>
Assessments revenues	\$ 14,159,528	\$ 14,377,529
Loss fund provision and program expenses	12,255,080	10,751,445
Administration expenses	4,729,146	4,136,166
Total expenses	16,984,226	14,887,611
(Decrease) in operating net position	<u>(2,824,698)</u>	<u>(510,082)</u>
Non-operating net investment income	(297,011)	1,209,345
(Decrease) increase in net position	<u>\$ (3,121,709)</u>	<u>\$ 699,263</u>

Changes in Net Position:

Fiscal year ended June 30, 2017: \$31,740,678

Fiscal year ended June 30, 2016: \$34,163,124

Net change: (\$2,422,446) or -7.0%.

Net Position changes reflect both operating and non-operating net investment income. Increases in Net Position are retained to assure financial stability and strength of NPAIP based upon the board's long-term strategy.

Both property and casualty coverages can experience significant volatility particularly when the retention levels per loss are high. Because NPAIP retains a substantial portion of the property and casualty risk, it is important to the long-term viability of NPAIP to be able to meet its financial obligations to its Members by growing its Net Position. Insurance market conditions periodically make it important to be able to increase our retentions, which results in increased volatility that must be cushioned strongly. NPAIP board policy requires a 70% actuarial confidence level as a prudent level to develop a strong financial position in keeping with the NPAIP Board's goals of creating and sustaining a durable financial position.

During previous fiscal years 2001 and 2002, the board purchased land and built its office building located at 201 S. Roop Street, Carson City, Nevada. As a result, \$1,622,469 of the total assets for fiscal year end June 30, 2017 consists of capital assets (after depreciation).

Total revenues:

Fiscal year ended June 30, 2017: \$14,159,528

Fiscal year ended June 30, 2016: \$14,377,529

Net change: (\$218,000) or -1.5%

NPAIP's primary revenue source comes from Member contributions to the NPAIP's Loss Fund, administrative budget and reinsurance costs. A slight reduction in revenues occurred as a result of lower exposure and rates. Rental income constitutes the secondary revenue source and it was up due to rental rate increases. A one-time refund of \$46,383 from Travelers BoilerRe of accumulated credits for infrared inspections constituted 67% of the \$68,324. A dividend payment from United Educators of \$5,516 also contributed to the Other Income total for June 30, 2017.

Total expenses:

Fiscal year ended June 30, 2017: \$16,984,226

Fiscal year ended June 30, 2016: \$14,887,611

Net change: \$1,060,614 or 7.7%.

The most significant factor in this change was attributable to increased incurred losses. The development schedule included in the financial statement provides the history of the claims reserve changes each year over 10 years.

Contributed Surplus:

Included in the total assets is NPAIP's capitalization to start its own pure captive mutual insurance company, Public Risk Mutual. Initially, in 2004, NPAIP invested \$1,000,000, an amount to be amortized over 10 years. The NPAIP Board determined that an additional \$10,000,000 capitalization to PRM from NPAIP will occur over a two-fiscal year period (Fiscal Year 2017 and Fiscal Year 2018). At June 30, 2017, NPAIP's contribution to Public Risk Mutual increased to \$23,777,263. Amortization expense as of June 30, 2017 was \$1,946,893 based upon NPAIP's policy to continue to amortize each of these contributions over a ten-year period. Public Risk Mutual provided reinsurance to the NPAIP for certain property and liability coverage during this year.

Operating Net Position:

Fiscal year ended June 30, 2017: (\$2,824,698)

Fiscal year ended June 30, 2016: (\$ 510,082)

Net change: (\$3,334,780)

Increases in claims costs comprised \$919,377 of the increase in program expense. The balance of the overall operating expense change came from increased administration expenses of \$592,980 largely from member education, risk management grants, services and amortization expenses.

Net investment income:

Fiscal year ended June 30, 2017: (\$ 297,011)

Fiscal year ended June 30, 2016: \$1,209,345

Net change: (\$1,506,356)

Again, the net decrease reflects the large contribution to surplus of Public Risk Mutual. Investments are marked to market value at the time of the financial statements, which may result in a negative or positive overall result. Maintaining positive returns under the difficult economic conditions during this fiscal year speaks to the investment strategies employed by NPAIP. The investment portfolio of \$26,229,345 is comprised of governmental type investments which, if held to maturity, will yield the respective coupon rates although interim performance may lag. Most of NPAIP's investments are anticipated to be held to maturity. NPAIP is restricted by Nevada statutes to invest in governmental securities in the same manner as other political subdivisions. Management adjusts the mix of investments as market conditions change.

Capital Assets and Debt Administration:

With NPAIP's purchase of land and completion of construction of its headquarters building, the NPAIP's capital assets comprise 3.61% of its total assets. The building generates rental income and diversifies NPAIP's investments. NPAIP remains debt free.

Comparative Key Performance Indicators:

In order to enhance analysis, comparative information is provided for Assets, Liabilities, Net Position, Revenues and Expenses as shown in the chart below. The benchmarks shown in the chart resulted from a pooling and captives' industry study conducted a few years ago by Tillinghast and provides a useful tool to facilitate management's analysis and understanding of the financial results. Other performance indicators may be used by insurance companies but are not necessarily useful comparative indicators for risk pools.

Financial Ratios	POOL	POOL	POOL	POOL	POOL
	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017
Total Revenue	\$ 14,832,482	\$ 14,610,828	\$ 14,364,004	\$ 14,377,529	\$ 14,159,528
Total Income (excludes special reserve adjustments 96 & 98)	\$ 1,416,264	\$ 1,752,247	\$ 1,225,208	\$ 699,263	\$ (3,121,709)
Net Operating Income	\$ 1,540,389	\$ 1,266,150	\$ 537,007	\$ (510,082)	\$ (2,824,698)
Net Investment Income	\$ (124,125)	\$ 486,097	\$ 688,201	\$ 1,209,345	\$ (297,011)
Total Assets	\$ 42,911,169	\$ 43,758,612	\$ 44,345,129	\$ 45,516,218	\$ 42,074,070
Total Liabilities	\$ 11,725,500	\$ 10,820,696	\$ 10,182,005	\$ 10,653,831	\$ 10,333,392
Net Position	\$ 31,185,669	\$ 32,937,916	\$ 34,163,123	\$ 34,862,387	\$ 31,740,678
Net Position to SIR (Board target: 12:1)	62.4	65.9	68.3	69.7	63.4
SIR to Net Position (Benchmark: captives <.10; group captives <.25)	0.016	0.015	0.015	0.014	0.016
% Assets attributable to Net Position	72.7%	75.3%	77.0%	76.6%	75.4%
Total assets/total liabilities	3.66	4.04	4.36	4.27	4.27
Revenues to Net Position (Benchmark: <2.5:1 and >0)	0.48	0.44	0.42	0.41	0.41
Loss Reserves to Net Position (discounted): Benchmark <3:1 and >0	0.37	0.35	0.34	0.33	0.32
Total liabilities to liquid assets: Benchmark <100%	39%	35%	32%	32%	26%
Change in Net Position: >-10%	4.8%	5.6%	3.7%	2.0%	-9.1%
Return on Net Position: Net Operating Income/Net Position	4.9%	3.8%	1.6%	-1.5%	-9%
Return on Net Position: Total Income/Net Position	4.5%	5.3%	3.6%	2.0%	-10%

Economic Factors:

There were stable insurance market conditions for property and liability reinsurance for fiscal year ending June 30, 2017. Rates in property coverage were stable as were liability rates. However, the winter of 2017 produced an unprecedented level of snow in the Sierra Nevada Mountains; this and other weather-related claims resulted in new property claims of \$3,480,592 incurred and \$1,032,251 paid for Fiscal Year 2017 for NPAIP. Despite these new property claims, the preemptive flood and other weather-related damage controls were effective in mitigating even worse property damage. It is unknown at this time how much effect other national weather-related occurrences will be influencing the overall reinsurance renewal rates for Fiscal Year 2019.

Medical inflation continues to be higher than the overall consumer price index nationally, which affects the underlying costs of liability claims payable by NPAIP. Based upon claims activity and the tendency of plaintiffs to appeal judgments more often, litigation costs continue to rise. The NPAIP's defense

costs have risen as a result of the types of cases being filed and the increase in the hourly rate that assures retention of competent counsel to handle civil rights cases in particular.

Fiscal year ending June 30, 2017 evidenced stable insurance market conditions for property and liability reinsurance. Rates in property coverage were stable as were liability rates.

NPAIP continued its membership in the following reinsurers in which it has a financial interest:

- ❖ Public Risk Mutual, its own pure captive, that provides reinsurance for property and liability coverage
- ❖ County Reinsurance, Ltd., a captive mutual reinsurer for all members other than schools for liability coverage
- ❖ United Educators, a captive risk retention group for schools liability coverage reinsurance
- ❖ Government Entities Mutual (GEM), a captive mutual reinsurer, that provides a layer of liability reinsurance

Subsequent Events:

The one subsequent event that will slightly change the future financial statement will be the technology support structure. As of July 1, 2017, NPAIP will be absorbing all costs related to the maintenance, replacement, and improvements to all technological needs for the management of all technological needs. Prior to July 1, 2017, Public Agency Risk Management Services (PARMS) absorbed the financial responsibility of maintaining the technological support. The human resource consulting non-profit, Public Resources, Inc (PRI), and the management firm, PARMS, will be invoiced monthly for the technology services provided by NPAIP. The change will result in an increase of operating expenses and an increase in service fee income. PARMS will continue to charge its management service fee for the management of Public Agency Compensation Trust (PACT), Public Risk Mutual (PRM), and Public Compensation Mutual (PCM), which has included technology services.

Requests for Information:

While the purpose of this discussion and financial report is to provide a general overview of the NPAIP's financial position, requests for additional financial information should be addressed to Wayne Carlson, Executive Director, 201 S. Roop, Suite 102, and Carson City, NV 89701-4790.

Wayne Carlson, Executive Director
Nevada Public Agency Insurance Pool

NEVADA PUBLIC AGENCY INSURANCE POOL
Statements of Net Position
June 30, 2017 and 2016

ASSETS	<u>2017</u>	<u>2016</u>
Current assets:		
Cash and cash equivalents	\$ 625,884	\$ 419,052
Investments	26,229,345	33,121,767
Accrued interest	134,765	172,145
Deductibles receivable	146,244	260,779
Assessments receivable	26,170	15,607
Other Receivables	72,522	50
Specific and aggregate recoverables	2,712,750	1,792,924
Prepaid expense	83,691	21,673
Total current assets	<u>30,031,371</u>	<u>35,803,997</u>
Capital assets:		
Land, building & equipment, net	1,622,469	1,645,098
Other assets:		
Contributed Surplus Public Risk Mutual, net	10,420,230	8,067,123
Total Assets	<u><u>42,074,070</u></u>	<u><u>45,516,218</u></u>
 LIABILITIES		
Other current liabilities:		
Accounts payable	165,724	87,831
Risk Management Grants payable	157,564	-
Deferred inflows of resources	5,104	-
Current portion of reserve for claims and claims adjustment expenses	4,581,556	4,552,056
Total current liabilities	<u>4,909,948</u>	<u>4,639,887</u>
Noncurrent liabilities:		
Reserve for claims and claims adjustment expenses	5,423,444	6,013,944
Total non-current liabilities:	<u>5,423,444</u>	<u>6,013,944</u>
Total Liabilities	<u><u>10,333,392</u></u>	<u><u>10,653,831</u></u>
 NET POSITION		
Net Position, unrestricted	30,118,209	33,217,289
Net Position, invested in capital assets	1,622,469	1,645,098
Total Net Position	<u><u>\$ 31,740,678</u></u>	<u><u>\$ 34,862,387</u></u>

See accompanying notes

NEVADA PUBLIC AGENCY INSURANCE POOL
Statements of Revenues, Expenses and Changes in Net Position
For Years Ended June 30, 2017 and 2016

OPERATING REVENUES	<u>2017</u>	<u>2016</u>
Premiums written	\$ 13,832,878	\$ 13,938,226
Rental income	258,326	257,937
Other Income	68,324	181,366
Total revenues	<u>14,159,528</u>	<u>14,377,529</u>
PROGRAM EXPENSES		
Losses and loss adjustment expenses	4,549,021	3,629,644
Excess insurance premiums	5,633,992	5,044,561
Pooling and loss control fees	505,000	505,000
Third party administrator fees	659,418	652,721
Agent commissions	905,483	911,271
Taxes written	2,166	8,248
Total program expenses	<u>12,255,080</u>	<u>10,751,445</u>
ADMINISTRATIVE EXPENSES		
Management fees	490,136	475,860
Building maintenance and utilities	124,219	80,948
Depreciation	44,564	44,593
Amortization	1,946,893	1,779,165
Travel	48,662	54,711
Casualty insurance	51,553	40,767
Operating expenses	113,484	232,066
Legal expenses	85,109	40,931
Loss control awards & grants	320,627	185,900
Consultant appraisals	87,500	114,850
Environmental consultation	23,665	18,972
Technology services	81,967	-
Member education & training	1,310,767	1,067,403
Total pool administration expenses	<u>4,729,146</u>	<u>4,136,166</u>
Total program and administration expenses	<u>16,984,226</u>	<u>14,887,611</u>
Decrease in operating net position	(2,824,698)	(510,082)
Increase in non-operating net investment income	(297,011)	1,209,345
(Decrease) increase in net position	(3,121,709)	699,263
Net position, beginning of year	34,862,387	34,163,124
Net position, end of year	<u>\$ 31,740,678</u>	<u>\$ 34,862,387</u>

See accompanying notes

NEVADA PUBLIC AGENCY INSURANCE POOL
Statements of Cash Flows
For Years Ended June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Cash flows from operating activities:		
Premiums written	\$ 13,941,954	\$ 14,030,877
Rental income	258,326	257,937
Other revenues	68,324	181,366
Payment for claims	(5,110,021)	(3,187,644)
Payment to vendors	(11,381,636)	(9,361,641)
Net Cash (Used) Provided from Operating Activities	<u>(2,223,053)</u>	<u>1,920,895</u>
Cash flows from investing activities:		
Interest and dividend income, net of expenses	957,587	868,608
Purchases of investments	(7,595,831)	(14,541,729)
Proceeds from sales of investments	13,391,219	12,563,981
Net Cash Provided (Used) in Investing Activities	<u>6,752,975</u>	<u>(1,109,140)</u>
Cash flows from capital activities:		
Increase in capitalization of PRM	(4,300,000)	(1,488,723)
Equipment purchases	(23,090)	-
Net Cash Used for Capital Activities	<u>(4,323,090)</u>	<u>(1,488,723)</u>
Increase in Cash and Cash Equivalents	206,832	(676,968)
Cash and Cash Equivalents, beginning of fiscal year	419,052	1,096,020
Cash and Cash Equivalents, year ended June 30	<u>625,884</u>	<u>419,052</u>
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:		
Operating net loss	(2,824,697)	(510,082)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation expense	45,719	44,593
Amortization expense	1,946,893	1,779,165
Decrease in deductibles receivable	103,972	109,589
(Increase) decrease in prepaid expense	(134,491)	5,419
(Increase) decrease in other receivables	(882,446)	20,385
Increase in accounts payable	77,893	46,764
Increase (decrease) in deferred inflows of resources	5,104	(16,938)
(Decrease) increase in claims and loss adjustment expenses	(561,000)	442,000
Net Cash (Used) Provided by Operating Activities	<u>\$ (2,223,053)</u>	<u>\$ 1,920,895</u>

See accompanying notes

NEVADA PUBLIC AGENCY INSURANCE POOL
Notes to Financial Statements
June 30, 2017 and 2016

NOTE 1 - NATURE OF ORGANIZATION

The Nevada Public Agency Insurance Pool (NPAIP) is a quasi-governmental entity formed by an intergovernmental agreement between political subdivisions of the state of Nevada and organized to operate as a group self-insurer. The purpose of the organization is to seek the prevention or lessening of casualty losses to its members and injuries to persons, which might result in claims being made against such members. In addition to self-funding and excess insurance protection, the program provides risk management services with emphasis on loss control, claims administration, and management support services. The NPAIP is fully funded by member participants. Members file claims with Alternative Service Concepts, LLC (ASC), which has been contracted to perform claims adjustments for the NPAIP.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Presentation

The Nevada Public Agency Insurance Pool has prepared its financial statements in accordance with accounting principles generally accepted in the United States of America. NPAIP has implemented Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis – for State and Local Governments*.

The financial statements have been prepared on the basis of accounting principles generally accepted in the United States of America for governmental entities and insurance enterprises, where applicable, which may differ from the basis of accounting followed in statutory reporting.

Accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

Measurement Focus, Basis of Accounting

The financial statements are reported using the economic resources management focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of cash flows. Expenditures are recorded when the related fund liability is incurred.

Cash Equivalents:

For purposes of the statement of cash flows, the NPAIP considers investments with original maturity dates less than 90 days to be cash equivalents.

Investment and Interest Income:

Investments are recorded at fair market value. Interest income, realized and unrealized gains and losses are shown as net investment income.

The NPAIP is authorized, by state statutes, to make investments in bonds and debentures of the United States, bills and notes of the U.S. Treasury the maturities of which cannot be more than 10 years from date of purchase except as permitted by law. The NPAIP is also authorized to purchase negotiable certificates of deposit issued by commercial banks or insured savings and loan associations, the U.S. Postal Service and Government National Mortgage Association securities.

Credit Risk:

Credit risk is the risk that the issuer of a security will default on principal and interest of the security. NPAIP's policy is to invest in corporate debt issues with a minimum of an "AA" rating from Moody's or Standard and Poor's rating services or U.S. Government and government backed securities. In addition, NPAIP's policy is to diversify the investment portfolio so that the impact of potential losses from any one type of security or from any one issuer will be minimized.

Budget

A budget is prepared by management though there is no legal budgetary requirement.

NEVADA PUBLIC AGENCY INSURANCE POOL
Notes to Financial Statements
June 30, 2017 and 2016

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Concentration of Credit Risk:

NPAIP limits investments in fixed income securities to 10% of the total fixed income portfolio to any one issuer. No more than 15% of the total investment pool will be invested in any one class of security, industry or company. NPAIP will not directly invest in securities maturing more than ten (10) years from the date of purchase, except as permitted by law. The policy does not place a limit on the purchase of U.S. Government and government backed securities.

Interest Rate Risk:

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. NPAIP will, to the extent possible, minimize this risk by matching investment maturities to liability due dates. This allows NPAIP to hold investments to maturity thus mitigating losses from the sale of investments prior to their maturity date. Additionally, exposure to fair value losses arising from decreasing interest rates is minimized by investing predominantly in investments with short to mid-term maturities that perform in line with the return of a managed fund comprised of 1 – 3 year Treasury Bonds.

Deductible and Specific Excess Recoverable Receivables:

Deductibles receivable represents the portion of a claim to be collected from members. Specific excess recoverables represents amounts to be collected from excess insurers on claims made by members against the NPAIP in excess of the NPAIP's retention.

Fixed Assets:

Equipment on the books is depreciated over the estimated useful lives of the assets using the straight-line method and the lives assigned to assets range from 5 years to 7 years. The office building cost is depreciated using the straight-line method over a period of 40 years with no salvage value.

Legal Fees:

Legal fees included in administration expenses are primarily for corporate legal work only; all legal expenses associated with a particular claim are charged directly to that claim's experience. Legal work on claims affects losses incurred and loss adjustment expenses.

Losses and Loss Adjustment Expenses:

Reserves for losses and allocated loss adjustment expenses are provided based on case basis estimates for losses reported and NPAIP's historical loss experience for claims incurred but not reported (IBNR). The liability for unpaid losses and loss adjustment expenses includes the estimated cost of investigating and settling all claims incurred as of the balance sheet date. Such amounts are determined on the basis of an evaluation of the NPAIP's independent consulting actuary. The liability for unpaid losses and loss adjustment expenses has not been discounted for the time value of money. Although such estimates are NPAIP's best estimates of the expected values, the actual results may vary from these values.

Member Loss Fund Contributions and Unearned Member Loss Fund Contributions:

Member contributions are collected in advance and recognized as revenue in the period for which insurance protection is provided. Contributions are allocated by PARMS with actuarial input.

Federal Income Taxes

In accordance with Internal Revenue Service code Section 115, organizations formed, operated and funded by political subdivisions may exclude income from those activities that qualify for exclusion. Accordingly, no provision for income taxes has been provided in the accompanying financial statements.

Supplementary Development Schedule - Unaudited

The Claims Development Schedule reports claims on a reported year basis. Loss reserves shown on the financial statements are discounted; however, the development schedule reflects undiscounted loss reserves.

NEVADA PUBLIC AGENCY INSURANCE POOL
Notes to Financial Statements
June 30, 2017 and 2016

NOTE 3 – CASH AND INVESTMENTS

The carrying amount of NPAIP’s deposits with financial institutions at June 30, 2017 and 2016 was \$625,884 and \$419,052.

The financial institution balance at June 30, 2017 and 2016 was \$886,860 and \$498,061 respectively. The difference between the carrying amount and bank balance results from outstanding checks and/or deposits not yet reflected in the bank’s records.

	<u>2017</u>	<u>2016</u>
Amounts insured by FDIC	\$ 250,000	\$ 219,313
Amounts collateralized	239,517	-
Cash equivalents at brokerage firm	<u>397,343</u>	<u>278,748</u>
 Total deposits at financial institutions	 <u>\$ 886,860</u>	 <u>\$ 498,061</u>

NPAIP maintains its cash, cash equivalents and investments in a commercial bank and a brokerage institution. All amounts in the commercial bank are insured by the FDIC or collateralized. Amounts at the brokerage firm are insured through SIPC and additional amounts above SIPC coverage limits are insured by the broker through an insurance policy.

A summary of investments as of June 30, 2017 is as follows:

	<u>Fair Value</u>	<u>Investment Maturities in Years</u>			
		<u>1 year of less</u>	<u>1-5</u>	<u>5-10</u>	<u>Over 10</u>
U.S. Government & Agencies	\$ 2,875,432	\$ 1,151,989	\$ 1,723,443	\$ -	\$ -
U.S. Mortgage-backed securities	18,710,223	-	367,389	3,254,406	15,088,428
U.S. Government backed securities	4,643,690	-	3,449,190	714,920	479,580
Total cash and investments	<u>\$ 26,229,345</u>	<u>\$ 1,151,989</u>	<u>\$ 5,540,022</u>	<u>\$ 3,969,326</u>	<u>\$ 15,568,008</u>

A summary of investments as of June 30, 2016 is as follows:

	<u>Fair Value</u>	<u>Investment Maturities in Years</u>			
		<u>1 year of less</u>	<u>1-5</u>	<u>5-10</u>	<u>Over 10</u>
U.S. Treasuries	\$ 4,711,348	\$ -	\$ 760,117	\$ 3,951,231	\$ -
U.S. Government & Agencies	5,646,838	-	5,016,557	630,281	-
U.S. Mortgage-backed securities	17,782,680	-	598,780	4,458,611	12,725,289
U.S. Government backed securities	4,980,901	-	2,004,108	2,381,364	595,429
Total cash and investments	<u>\$ 33,121,767</u>	<u>\$ -</u>	<u>\$ 8,379,562</u>	<u>\$ 11,421,487</u>	<u>\$ 13,320,718</u>

Actual maturities may differ from contractual maturities as some borrowers have the right to call or prepay with or without call or prepayment penalties. NPAIP categorizes its fair value measurement within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

NPAIP has the following recurring fair value measurements as of year-end June 30,

1. U.S. Treasuries and U.S. Government guaranteed securities of \$397,373 and \$4,990,098 for years ended June 30, 2017 and 2016 respectively are valued using quoted market prices (Level 1 inputs).
2. U.S. Government Agencies and U.S. back securities of \$25,831,972 and \$28,131,669 for years ended June 30, 2017 and 2016 respectively are valued using a matrix pricing model (Level 2 inputs).

NEVADA PUBLIC AGENCY INSURANCE POOL
Notes to Financial Statements
June 30, 2017 and 2016

NOTE 4 – LAND, BUILDING AND EQUIPMENT

Building and land are reported at cost less accumulated depreciation. Depreciation is calculated on the straight line basis over the estimated useful lives of the assets. NPAIP capitalizes equipment and building related expenditures that are greater than \$5,000. When assets are disposed of, the cost and related accumulated depreciation are removed from the accounts and any resulting gain or loss is recognized in operations. Activity for the years ended June 30, 2017 and 2016 was as follows:

Property and equipment activity for the year ended June 30, 2017 was as follows:

	Estimated					
	Useful Life	June 30, 2016	Additions	Dispositions		June 30, 2017
Land	-	\$ 466,652	\$ -	\$ -	\$ -	\$ 466,652
Building	40	1,783,716	-	-	-	1,783,716
Equipment, furniture, fixtures & vehicles	5-7	94,857	23,090	-	-	117,947
		<u>2,345,225</u>	<u>23,090</u>	<u>-</u>	<u>-</u>	<u>2,368,315</u>
Less accumulated depreciation		(700,127)	(45,719)	-	-	(745,846)
Capital assets net accumulated depreciation		<u>\$ 1,645,098</u>	<u>\$ (22,629)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,622,469</u>

Property and equipment activity for the year ended June 30, 2016 was as follows:

	Estimated					
	Useful Life	June 30, 2015	Additions	Dispositions		June 30, 2016
Land	-	\$ 466,652	\$ -	\$ -	\$ -	\$ 466,652
Building	40	1,783,716	-	-	-	1,783,716
Equipment, furniture, fixtures & vehicles	5-7	94,857	-	-	-	94,857
		<u>2,345,225</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,345,225</u>
Less accumulated depreciation		(655,534)	(44,593)	-	-	(700,127)
Capital assets net accumulated depreciation		<u>\$ 1,689,691</u>	<u>\$ (44,593)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,645,098</u>

NOTE 5 – RETENTION

Nevada Public Agency Insurance Pool retains a portion of claims prior to the application of coverage provided by its excess or reinsurance contracts. The coverage limits provided by the NPAIP within its retention amounts are as follows:

<u>NPAIP Limits:</u>	<u>2016-2017</u>	<u>2015-2016</u>
Property blanket limit	\$200,000	\$200,000
Liability per event	\$500,000	\$500,000
Monies & securities per loss	\$500,000	\$500,000
Equipment breakdown	\$ 50,000	\$ 50,000

NEVADA PUBLIC AGENCY INSURANCE POOL
Notes to Financial Statements
June 30, 2017 and 2016

NOTE 6 – UNPAID CLAIMS LIABILITIES

NPAIP estimates losses and loss adjustment expense based on historical experience and payment and reporting patterns. These estimates are based on data available at the time of the estimate and are reviewed by NPAIP’s independent consulting actuary.

Inherent in the estimates of the ultimate liability for unpaid claims are expected trends in claim severity, claim frequency, and other factors that may vary as claims are settled. The amount and uncertainty in the estimates are affected by such factors as the knowledge of the actual facts and circumstances and amount of historical claims experienced relative to the development period that has been affected by the change in premium levels and increase in closing and settlement of claims.

As discussed in Note A, the NPAIP establishes a liability for both reported and unreported insured events, which includes estimates of both future payments of losses and related claims adjustment expenses, both allocated and unallocated. The following represents changes in those aggregate liabilities for the NPAIP in the last two years:

	<u>2017</u>	<u>2016</u>
Unpaid losses and loss adjustment expenses at beginning of year or period	<u>\$ 10,566,000</u>	<u>\$ 10,124,000</u>
Incurred losses and loss adjustment expenses:		
Provision for insured events of current year	5,635,000	5,168,000
Increase (decrease) in provision for insured events of prior fiscal years	<u>(1,085,979)</u>	<u>(1,538,356)</u>
Total incurred losses and loss adjustment	4,549,021	3,629,644
Payments:		
Claims and claim adjustment expenses attributable to insured events of current fiscal year/period	(988,000)	(485,000)
Claims and claims adjustment expenses attributable to insured events of prior	<u>(4,122,021)</u>	<u>(2,702,644)</u>
Total Payments	(5,110,021)	(3,187,644)
Unpaid claims and claims adjustment expenses At end of fiscal year	<u><u>\$ 10,005,000</u></u>	<u><u>\$ 10,566,000</u></u>

In 2017 the current portion of the reserve, cash expected to be paid within 12 months, is \$4,581,556 and the long-term portion is \$5,423,444. At the end of 2016 the current portion was \$4,552,056 and the long term portion was \$6,013,944.

At June 30, 2017 and 2016, NPAIP recorded the liability for losses and loss adjustment expenses based on an estimate of its independent consulting actuary. The reserve balances were developed by an independent actuary and are management’s best estimate of reserves at June 30, 2017 and 2016.

NEVADA PUBLIC AGENCY INSURANCE POOL
Notes to Financial Statements
June 30, 2017 and 2016

NOTE 7 - RELATED PARTY TRANSACTIONS

Public Agency Risk Management Services, Inc. (PARMS) is presently contracting with the NPAIP and PACT to provide management services from July 1, 2014 through June 30, 2019. PARMS serves both the NPAIP and the PACT as the Executive Director/Administrator. PARMS is a service corporation wholly owned by Mr. Wayne Carlson. Contract fees paid for years ended June 30, 2017 and 2016 were \$490,136 and \$475,860 respectively.

Minimum future payments:	
2018	504,840
2019	519,985
Total payments	<u>\$ 1,024,825</u>

PARMS leases office space at 201 S. Roop St. in Carson City, Nevada from the Nevada Public Agency Insurance Pool through a separate lease agreement that coincides with the term of the management contract. Payments made in 2017 and 2016 were \$69,781 and \$69,804. The contract dated July 1, 2013 is for a five year lease period and includes a 2% per annum increase in the lease expenses which began on July 1, 2014.

Minimum future payments:	
2018	71,177
Total payments	<u>\$ 71,177</u>

PARMS provides accounting services to the Nevada Association of Counties and Wayne Carlson is authorized as the second signer on checks disbursed from that organization's accounts.

Effective July 1, 2006, Nevada Public Agency Insurance Pool (NPAIP) jointly with Public Agency Compensation Trust (PACT) provided a grant to Pooling Resources, Inc. (PRI), a nonprofit organization formed by the executive director of NPAIP, Wayne Carlson, and whose directors are Cash Minor, Alan Kalt and Curtis Calder. The cost of this grant was \$756,000 and \$565,000 for the years ended June 30, 2017 and 2016 respectively. PRI provides human resources management services to NPAIP members. PRI pays PARMS a management fee to provide operational and financial oversight of PRI.

Minimum future payments:	
2018	779,350
2019	794,950
2020	811,200
Total payments	<u>\$ 2,385,500</u>

NPAIP is the sole policy holder of Public Risk Mutual Company which was formed as a non-profit captive mutual insurance company.

NEVADA PUBLIC AGENCY INSURANCE POOL
Notes to Financial Statements
June 30, 2017 and 2016

NOTE 8 –CONTRIBUTED SURPLUS TO PUBLIC RISK MUTUAL

In May 2004, NPAIP’s board of directors authorized the startup of a member-owned nonprofit captive mutual insurance company and contributed to the surplus of the company with an initial \$1,000,000 surplus contribution. The company, Public Risk Mutual, is domiciled in Nevada and as of September 1, 2004, became the excess property insurer for NPAIP. Subsequent contributions to surplus were made by NPAIP. The cumulative contributions were \$23,777,263 and \$19,477,260 as of year ended June 30, 2017 and 2016. Some of the Public Risk Mutual’s board members also serve as board members of NPAIP.

Public Risk Mutual was formed by members of NPAIP to reduce the costs of insurance, to obtain direct access to reinsurance, to provide broader coverage for policyholders, to broaden investment opportunities and to build equity to enable provision of coverage not obtainable elsewhere.

In April 2017, the Executive Committee of Nevada Public Agency Insurance Pool (NPAIP) approved the transfer of ten million (\$10,000,000) surplus funds to its pure captive Public Risk Mutual (PRM). This action was ratified by the full Board of Trustees of PRM on April 27, 2017 during the annual meeting. As of July 1, 2017, \$4,300,000 has been transferred from NPAIP to PRM. The transfer of the remaining \$5,700,000 is scheduled to be completed by December 31, 2017.

Since the creation of the captive PRM, all transfers from NPAIP to PRM have been amortized. Therefore, the initial \$4,300,000 asset transfer has been accounted for in the amortization schedule that continually accounts for the NPAIP capital surplus contributions to PRM. The remaining \$5,700,000 that will be contributed to PRM in fiscal year 2018 is a board commitment and will be entered in the ongoing amortization schedule in fiscal year 2018. NPAIP’s investment advisor, Strategic Asset Alliance, and NPAIP’s money manager, New England Asset Management, have developed an orderly transfer plan based on the appropriate selling and purchasing points for the designated assets. This helps accomplish the goals of providing NPAIP with profits of the sales and PRM with the purchase of more suitable investment assets. This enables NPAIP and PRM to maintain the appropriate Net Position for their respective risk retention amounts.

As a condition of providing surplus contributions, but without any expectation that the funds will be returned, NPAIP will recoup the contributions to surplus. Therefore, management considers the surplus contributions a development cost asset that can provide lower operating costs in the future and estimates that the savings in excess insurance costs to NPAIP will recoup the contributions to surplus. Therefore, the NPAIP’s interest in PRM is being amortized over 10 years. Amortization expense was \$1,946,893 and \$1,779,165 for fiscal years ended 2017 and 2016.

	June 30, 2016	Additions	June 30, 2017
Contributed surplus to Public Risk Mutual	\$ 19,477,263	\$ 4,300,000	\$ 23,777,263
Accumulated amortization	(11,410,140)	(1,946,893)	(13,357,033)
Contributed Surplus net of accumulated amortization	<u>\$ 8,067,123</u>	<u>\$ 2,353,107</u>	<u>\$ 10,420,230</u>
	June 30, 2015	Additions	June 30, 2016
Contributed surplus to Public Risk Mutual	\$ 17,988,540	\$ 1,488,723	\$ 19,477,263
Accumulated amortization	(9,630,975)	(1,779,165)	(11,410,140)
Contributed Surplus net of accumulated amortization	<u>\$ 8,357,565</u>	<u>\$ (290,442)</u>	<u>\$ 8,067,123</u>

NEVADA PUBLIC AGENCY INSURANCE POOL
Notes to Financial Statements
June 30, 2017 and 2016

NOTE 9 – EXCESS INSURANCE OR REINSURANCE

Nevada Public Agency Insurance Pool offers limits as shown in the policy form. Highlights of some of the limits and sub-limits are shown on the table below. However, NPAIP obtains various excess or reinsurance policies from several excess or reinsurance companies to bear a portion of the risks not retained by the NPAIP under its retention.

<u>Property limits:</u>	<u>2016 -2017</u>	<u>2015 - 2016</u>
Blanket limit per loss:	\$300,000,000	\$300,000,000
Earthquake Aggregate Sub-limit:	150,000,000	150,000,000
Flood Aggregate Sub-limit:	150,000,000	150,000,000
Equipment Breakdown Sub-limit:	100,000,000	60,000,000
Money & Securities (including Employee Dishonesty) Sub-limit:	500,000	500,000
<u>Liability limits:</u>		
Each and Every Per Event Limit:	10,000,000	10,000,000
Products/Completed Operations per member)	Included	Included
Wrongful Acts (per member)	Included	Included
Law Enforcement (per member)	Included	Included
Emergency Response to Pollution Aggregate Sub-limit:	1,000,000	1,000,000
Sexual Abuse Sub-limit	2,500,000	2,500,000
<u>Aggregate Limits:</u>		
General Aggregate (per member)	10,000,000	10,000,000
Sexual abuse Sub-limit	2,500,000	2,500,000
<u>Cyber Security Event Liability and Privacy Response Cover Limits:</u>		
Cyber Security Event Liability	2,000,000	2,000,000
Privacy Response Expense	500,000	500,000

NPAIP reinsurance is as follows:

Property 2015-2016 The property limits shown above excess of NPAIP’s retentions as follows:

Retention \$200,000 per event

Public Risk Mutual: \$300,000 limit per loss subject to \$200,000 NPAIP retention all coverages

Travelers Boiler Re: \$50,000 NPAIP retention for Equipment Breakdown

Lloyds of London various syndicates: NPAIP retentions \$500,000 per occurrence except no reinsurance for Equipment breakdown or money and securities

Liability 2015-2016: The liability limits shown above excess of NPAIP’s retention of \$500,000 with:

- a) Public Risk Mutual 20% of \$2,500,000, excluding school districts, plus 15% of \$7,000,000 excess of \$3,000,000
- b) County Reinsurance, ltd. 80% of \$2,500,000, excluding school districts, plus \$750,000 excess of \$250,000 per cyber liability event
- c) United Educators \$2,500,000 for school districts only, plus \$1,500,000 per cyber liability event for school districts only
- d) Government Entities Mutual, Inc., 35% quota share of \$7,000,000 excess of \$3,000,000
- e) Lloyds of London Brit Syndicates, Ltd., 50% quota share of \$7,000,000 excess of \$3,000,000
- f) Public Risk Mutual \$1,000,000 excess of \$1,000,000 per cyber event plus \$250,000 excess \$250,000 each school district

Property 2016-2017 The property limits shown above excess of NPAIP’s retentions as follows:

Retention \$200,000 per event

Public Risk Mutual: \$300,000 limit per loss subject to \$200,000 NPAIP retention all coverages

Travelers Boiler Re: \$50,000 NPAIP retention for Equipment Breakdown

Lloyds of London various syndicates: NPAIP retentions \$500,000 per occurrence except no reinsurance for Equipment breakdown or money and securities

NEVADA PUBLIC AGENCY INSURANCE POOL
Notes to Financial Statements
June 30, 2017 and 2016

NOTE 9 – EXCESS INSURANCE OR REINSURANCE (continued)

Liability 2016-2017: The liability limits shown above excess of NPAIP’s retention of \$500,000 with:

- a. Public Risk Mutual 30% of \$2,500,000, excluding school districts, plus 25% of \$7,000,000 excess of \$3,000,000
- b. County Reinsurance, ltd. 70% of \$2,500,000, excluding school districts, plus \$750,000 excess of \$250,000 per cyber liability event
- c. United Educators \$2,500,000 for school districts only, plus \$1,500,000 per cyber liability event for school districts only
- d. Government Entities Mutual, Inc., 35% quota share of \$7,000,000 excess of \$3,000,000
- e. Lloyds of London Brit Syndicates, Ltd., 40% quota share of \$7,000,000 excess of \$3,000,000
- f. Public Risk Mutual \$1,000,000 excess of \$1,000,000 per cyber event plus \$250,000 excess \$250,000 each school district

NOTE 10 – LEASES

On March 12, 2016 NPAIP entered into a lease agreement with Sierra Office Solutions for a high-speed copy machine. The lease is classified as an operating lease with minimum monthly payments of \$430 for 60 months.

NPAIP entered into a lease for a postage machine with Mailfinance in March 2016. The lease is an operating lease with minimum monthly payments of \$50 for the first 12 months and \$65 for the remaining 48 months.

Minimum lease payments for leases are as follows for the following years ended June 30,

Minimum lease payments:	
2018	\$ 5,936
2019	5,742
2020	3,870
	-
Total minimum lease payments	\$ 15,548

NOTE 11 –SUBSEQUENT EVENTS

On July 1, 2017, NPAIP assumed ownership from PARMS of the server and computers and will be absorbing all costs related to the maintenance, replacement, and improvements for all its technological needs. NPAIP manages all technological needs for the organization and designated support contractors will be assessed a monthly technology support fee.

Management has evaluated the activities and transactions subsequent to June 30, 2017 to determine the need for any adjustments to, and disclosure within the financial statements for the year ended June 30, 2017. Management has evaluated subsequent events through October 31, 2017 which is the date the financial statements were available for issue.

NEVADA PUBLIC AGENCY INSURANCE POOL
COMPARATIVE SCHEDULE OF CLAIMS DEVELOPMENT (UNAUDITED)
EARNED ASSESSMENTS AND ALLOCATED EXPENSES FOR TEN-YEAR PERIOD - YEAR ENDED JUNE 30,

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Required Contributions & Investment Income:										
Earned	\$14,643,824	\$15,184,061	\$15,721,731	\$14,964,155	\$16,331,984	\$14,843,453	\$14,843,453	\$15,129,697	\$15,659,967	\$13,926,199
Ceded	(3,681,857)	(3,919,235)	(4,388,536)	(4,642,512)	(5,019,808)	(4,812,711)	(4,812,711)	(5,253,026)	(5,044,561)	(5,633,992)
Net earned	10,961,967	11,264,826	11,333,195	10,321,643	11,312,176	10,030,742	10,030,742	9,876,671	10,615,406	8,292,207
Unallocated Expenses	3,715,519	4,103,075	4,521,913	4,968,874	5,659,813	5,485,380	5,485,380	5,755,797	6,213,405	6,801,212
Estimated Incurred Claims & Expense End of Policy Year:										
Incurred	7,232,000	6,118,000	6,036,000	5,938,000	5,471,000	5,370,000	5,370,000	4,317,000	5,168,000	5,635,000
Ceded	-	-	-	-	-	-	-	-	(87,500)	(1,427,141)
Net Incurred	7,232,000	6,118,000	6,036,000	5,938,000	5,471,000	5,370,000	5,370,000	4,317,000	5,080,500	4,207,859
Paid (cumulative) as of:										
End of policy year	1,020,000	397,000	417,000	833,000	722,000	652,000	788,000	551,000	485,000	988,000
One Year Later	3,301,000	1,078,000	1,546,000	1,736,000	1,538,000	1,670,000	1,538,000	1,681,000	2,291,000	
Two Years Later	4,041,000	1,767,000	2,386,000	2,083,000	2,331,000	1,937,000	2,142,000	2,061,000		
Three Years Later	4,403,000	2,443,000	2,827,000	3,053,000	2,601,000	2,548,000	2,656,000			
Four Years Later	4,505,000	2,594,000	3,401,000	3,306,000	2,723,000	2,797,000				
Five Years Later	4,579,000	2,641,000	3,799,000	3,324,000	3,003,000					
Six Years Later	4,634,000	2,837,000	3,632,000	3,370,000						
Seven Years Later	4,683,000	2,845,000	3,638,000							
Eight Years Later	4,746,000	2,845,000								
Nine Years Later	4,832,000									
Re-estimated ceded claims & Expenses	12,106,451	-	731,734	2,236,444	341,501	282,938	1,725,000	371,978	1,715,561	1,427,141
Re-estimated Claims & Expense										
End of policy year	7,232,000	6,118,000	6,036,000	5,938,000	5,471,000	5,370,000	4,851,000	4,317,000	5,168,000	5,635,000
One Year Later	6,844,000	4,793,000	4,953,000	4,973,000	4,461,000	4,425,000	4,159,000	3,864,000	4,769,000	
Two Years Later	5,972,000	3,921,000	4,185,000	4,287,000	3,780,000	3,650,000	3,713,000	3,134,000		
Three Years Later	5,353,000	3,272,000	3,618,000	4,051,000	3,297,000	3,137,000	3,285,000			
Four Years Later	4,874,000	3,054,000	3,712,000	4,048,000	3,265,000	3,350,000				
Five Years Later	4,848,000	3,000,000	3,925,000	3,972,000	3,308,000					
Six Years Later	4,750,000	2,923,000	3,743,000	3,491,000						
Seven Years Later	4,793,000	2,845,000	3,638,000							
Eight Years Later	4,838,000	2,845,000								
Nine Years Later	4,940,000									
Increase (Decrease) in Estimated Incurred Claims & Expenses from End of Policy Year	(2,394,000)	(3,273,000)	(2,293,000)	(1,966,000)	(2,206,000)	(2,233,000)	(1,657,000)	(453,000)	(311,500)	-

This information is required by the Governmental Accounting Standards Board

September 21, 2017

Audit Committee
Public Agency Compensation Trust
201 S. Roop St. Suite 102
Carson City, NV 89701

RE: Audit Committee Letter 2016/2017 audit year

Dear Members of the Audit Committee:

The following summarizes the audit findings and recommendations resulting from the audit of the Public Agency Compensation Trust for the year ended June 30, 2017. Management is responsible for developing and maintaining an effective system of internal accounting controls and keeping the accounting books in good order. Management is also responsible for all amounts, estimates and disclosures that are presented in the financial statements.

Our responsibility as the auditors is to examine, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit involved judgment about the number of transactions to be examined and tested. Because of the concept of reasonable assurance and because we will not perform a detailed examination of all transactions, there is a risk that material errors, fraud, or other illegal acts may exist and not be detected by us.

1 - Communication of control deficiencies or material weakness - Statement on Auditing Standards (SAS) 112.

Our consideration of internal controls was for the limited purpose of conducting our organization's audit and would not necessarily identify all deficiencies in internal controls that might be significant or material weaknesses.

A control deficiency exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned duties to prevent or detect misstatements on a timely basis. A *significant deficiency* is a control deficiency or combination of control deficiencies that adversely affects the entity's ability to initiate, authorize, record, process or report financial data reliably in accordance with accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements, that is more than inconsequential, will not be prevented or detected by the entity's internal controls.

A *material weakness* is a significant deficiency or combination of significant deficiencies that results in more than a remote likelihood that a material misstatement of the financial statements will not be detected by the entity's internal controls. It is important to note that control deficiencies are not necessarily problems you will choose to address. However, they do represent potential risks. Our job as your auditor is to ensure that you understand where deficiencies or weaknesses exist so that you can make informed

business decisions on how best to respond to these risks. There were no materials weaknesses noted, however there were other significant deficiencies which are noted in this letter.

2 - Prior year comments and action taken by management

We had made recommendations during the prior year audit and in reviewing those comments it appears management has implemented all but the following comment relating to protecting the formulae in Excel worksheets. In prior years we have recommended that all excel worksheets be cell-protected to avoid the over writing of formulae in cells and recommend that this be considered again.

Cell protected worksheets would allow a staff person of lesser technical knowledge to perform the input without knowledge of the workings of the formulae. In turn, this would allow a more technically trained individual to function as a reviewer.

3 – Summary of disbursement testing

Disbursement testing was performed by selecting sample transactions using a statistically based algorithm. Selected disbursements were examined by inspecting underlying documentation (i.e. invoices, contracts, medical forms, etc.) and ascertaining if the disbursement was properly authorized. Our tests were not designed to report on the processing of claims but validity of disbursements and the proper recording in the general ledger. Check images were examined to determine if the check was signed by an approved signer, had two signatures when required and to note if the check endorsement appeared unusual.

In testing the administrative disbursements there was an invoice missing for documenting the payment to Specialty Health for \$30,647 which had been paid with check number 8522. Staff was later able to provide a copy of the invoice from the vendor. We recommend that invoices be kept supporting all expenditures and if an invoice is pulled from the file for later review that a copy be immediately made and the original left in the file.

In testing claims related expenses, there were no exceptions.

In the claims payment testing it was noted that one claim did not have adequate documentation in the file showing documentation for less than the amount paid by \$300. For another claim the calculation was incorrect showing a one day underpayment; however ASC staff later provided a memo on the check stub as documentation upon our request. In one case the check and documentation differed by \$3.26.

Summary of transactions tested:

	Total Disbursements	Total Disbursements Tested (\$)	Total Disbursements Count	Total Disbursements Tested (Count)
Admin Expenses	2,934,821	2,067,400	343	65
Claims Expenses	2,596,132	2,533,808	25	10
Claims Payments	6,097,910	932,877	9,456	188

4 – Deposit Allocation Schedule variance

The Deposit Allocation Schedule is used to calculate the 75% transfer that is to be made to the Claims fund. As part of our procedures we check that it can be reconciled to the other assessments revenue schedules which report on assessments revenue and receivables. There has been an unknown difference for the past two years.

We recommend that reconciliation be made of this schedule to the other assessments schedules.

Currently, there is a dependence on the accounting manager's knowledge, inputting skills and reconciling of the assessments sheets. In the event that someone else will need to perform those duties it will be difficult for that individual to learn the system and for the results to be accurate.

We recommend continued work toward simplifying the data entry process into the Excel assessment worksheets so that other employees can quickly be trained to produce accurate reports. This would include cell protection, cosmetic changes for ease of inputting data and an automatic reconciling page to alert the preparer to variances. A test of the refined system can be to cross train another employee and allow them to perform the input for a month and then assess the ease of input and accuracy of the final reports.

5- Proposed audit adjustments

The following audit adjustments were proposed and accepted by management:


1. Recording the loss reserve and provision to reflect amounts shown on actuarial study
2. Adjust to removed agent commissions from assessments revenue
3. Adjust to remove heart & lung receivables from workers compensation receivables
4. Remove liability to captive in the amount of \$9,900,000

Summary

We observed overall improvement in the accounting processes this year. The assessments schedules were ready for audit on the scheduled date, unlike what has occurred in previous years and the task log also had been implemented. Assessments receivables are now being recorded in the accounting program rather than using separate worksheets requiring posting of a general journal entry, which reduces the risk of errors. The results of our testing of individual transactions resulted in very good results as did the testing of the assessments schedules.

Should you have any questions, please do not hesitate to contact us.

Sincerely,

A handwritten signature in blue ink that reads "Bertrand & Associates, LLC". The signature is written in a cursive, slightly stylized font.

Bertrand & Associates, LLC

October 12, 2017

Board of Directors
Public Agency Compensation Trust
201 S. Roop St., Suite 102 the
Carson City, NV 89701

We have audited the financial statements of the business-type activities of Public Agency Compensation Trust (PACT) for the years ended June 30, 2017 and 2016. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards as well as certain information related to the planned scope and timing of our audit. Professional standards require that we provide you with the following information related to our audit which is divided into the following sections:

Section I – Required Communications with those Charged with Governance

Section II – Other Recommendations and Related Information

Section I includes information that current auditing standards require independent auditors to communicate to those individuals charged with governance. We will report this information annually to the Board in our Audit Committee Letter.

Section II presents recommendations related to internal controls, procedures, and other matters during our current audit year. These comments are offered in the interest of helping the Board in its efforts toward continuous improvement, not just in the areas of internal controls and accounting procedures, but also in operations and administrative efficiency and effectiveness.

Section I – Communications Required under AU 260

Our Responsibility under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter dated November 21, 2016, our responsibility, as described by professional standards, is to express opinions about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

Our responsibility for the supplementary information accompanying the financial statements, as described by professional standards, is to evaluate the presentation of the supplementary information in relation to the financial statements as a whole and to report on whether the

supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Planned Scope and Timing of the Audit

We performed the audit according to the planned scope and timing previously communicated to you in our letter regarding planning matters dated November 21, 2016.

Significant Audit Findings:

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by PACT are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the fiscal year audited.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

We noted that a liability to the captive PCM of \$9,900,000 was recorded on the books as of year-end. Through the Board had authorized the contribution it was deemed inappropriate to record the liability as there was not a legal or contractual obligation for PACT to make that contribution. We therefore proposed an adjustment to remove the liability which management and the audit committee agreed to. All other significant transactions have been recognized in the financial statements in the proper period.

The most sensitive estimates affecting the financial statements were:

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events, and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting PACT's financial statements were for the unpaid claims loss liability and accounts receivable.

Management's estimate of the loss reserves are based on a study prepared by an actuary. Accounts receivable is based on their judgment on what they believe is collectible derived from known facts.

We evaluated the key factors and assumptions used to develop the loss reserves and accounts receivable balance in determining that they are reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statements was Note 11 regarding the unpaid loss liability.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatement

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. There were material misstatements discovered during our audit and management has corrected all such misstatements. The misstatements are discussed in detail in our letter to the audit committee.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 12, 2017.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the governmental unit's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the governmental unit's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Section II – Other Recommendations and Related Information

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the

underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We provided an audit committee recommendations letter dated September 21, 2017 to the audit committee. In this letter we identified exceptions noted and recommendations.

This information is intended solely for the use of the board of directors charged with governance and management and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Bertrand & Associates, LLC

Bertrand & Associates LLC

PUBLIC AGENCY COMPENSATION TRUST
FINANCIAL STATEMENTS
June 30, 2017 and 2016

CONTENTS

INDEPENDENT AUDITORS REPORT	3
MANAGEMENT'S DISCUSSION AND ANALYSIS	5
FINANCIAL STATEMENTS	
Statement on Net Position	11
Statement of Activities and Changes in Net Position	12
Statement of Cash Flows	13
Notes to financial statements	14
REQUIRED SUPPLEMENTARY INFORMATION	
Comparative schedule of 10 year claims development	22

INDEPENDENT AUDITOR'S REPORT

To the Executive Director and the Board of Directors
Public Agency Compensation Trust

Report on the Financial Statements

We have audited the accompanying statements of net position of the Public Agency Compensation Trust a non-profit corporation, as of June 30, 2017 and 2016 and the related statements of revenues and expenses and changes in net position and statements of changes in cash flows for the years then ended.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the Public Agency Compensation Trust as of June 30, 2017 and 2016 and the respective changes in financial position and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and 10 year claims development schedule be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. A supplemental schedule of unpaid loss liabilities for workers compensation and heart and lung claims, though not required, is also provided. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Bertrand & Associates, LLC

October 12, 2017
Carson City, Nevada

Management's Discussion and Analysis

Purpose:

To further understanding of significant financial issues, this Public Agency Compensation Trust (PACT) management's discussion and analysis

- Provides an overview of PACT's financial activities,
- Identifies significant changes in PACT's financial position and its ability to address subsequent year financial challenges, and
- Provides insights into the long-term financial viability of PACT.

Background:

PACT is subject to Governmental Accounting Standards Board (GASB) requirements set forth in GASB Statement No. 34 – *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Government*. PACT's financial information must be accompanied by enhanced analysis, both short and long term, and explanations of significant financial statement elements. Since PACT operates as an enterprise created pursuant to NRS 277, the Interlocal Cooperation Act, its financial statements will be presented in a manner that reflects its operations much like a private company. PACT also is regulated by the Nevada Division of Insurance as an association of self-insured public agencies and must file certain financial schedules in addition to the GASB required information.

Using this Annual Report:

Since the financial statements report information about PACT using accounting methods similar to those used by private sector organizations, these statements offer short and long term financial information about PACT's activity. The financial statements show a comparison of two audited years ending June 30, 2016 and June 30, 2017 to facilitate understanding of changes in the financial position over time.

The Statement of Net Position includes all of PACT's assets and liabilities and information about the nature and amounts of investments in resources (assets) and the obligations to creditors (liabilities). It also provides the basis for computing rate of return, evaluation of the capital structure and for assessing the solvency, liquidity and financial flexibility of PACT.

Current year revenues and expenses are accounted for in the Statement of Revenues, Expenses and Changes in Net Position. This statement measures the success of PACT's operations for the fiscal year compared to the previous fiscal year and can be used as a measure of PACT's credit worthiness and whether PACT successfully recovers its costs through its sources of revenue.

The Statement of Cash Flows serves to provide information about PACT's cash receipts and cash payments during the reporting period. The statement reports cash receipts, cash payments and net changes in cash resulting from operations and investments. It also discloses from where cash comes, for what it was used and the change in cash balance during the reporting period. Since PACT incurs financial obligations to pay for claims that occurred in the past from current year resources and at the same time receives revenue that it must retain for payment of future claims from future resources, cash flow may vary significantly from year to year.

Financial Highlights:

Statutory requirements and board policy require PACT to be audited each year by an independent auditor. Since its inception on April 1, 1996 and continuing through this fiscal year, the independent auditor's report offers an unqualified opinion on the financial statements. Such an opinion reflects the highest opinion that can be obtained from an independent auditor.

CONDENSED STATEMENTS OF NET POSITON

	<u>2017</u>	<u>2016</u>
Cash and investments	\$ 63,352,076	\$ 74,319,021
Receivables	4,275,281	5,433,880
Other assets	30,647	33,970
Total current assets	<u>67,658,004</u>	<u>79,786,871</u>
Pledged investments	4,538,815	4,586,046
Contributed surplus PCM, net	21,629,160	9,741,754
Total noncurrent assets	<u>26,167,975</u>	<u>14,327,800</u>
Total assets	<u>93,825,979</u>	<u>94,114,671</u>
Payables	603,910	227,039
Current portion of reserve for claims losses	6,371,948	6,151,608
Total current liabilities	<u>6,975,858</u>	<u>6,378,647</u>
Reserve for Worker's Compensation claims losses	17,377,052	17,245,392
Reserve for Heart & Lung claims losses	22,684,485	20,570,890
Total noncurrent liabilities	<u>40,061,537</u>	<u>37,816,282</u>
Total liabilities	<u>47,037,395</u>	<u>44,194,929</u>
Net position -unrestricted	42,249,769	45,333,696
Net position -restricted for pledged securities	4,538,815	4,586,046
Total net position	<u>\$ 46,788,584</u>	<u>\$ 49,919,742</u>

CONDENSED STATEMENTS OF REVENUES AND EXPENSES

	<u>2017</u>	<u>2016</u>
Assessments revenues	\$ 15,149,782	\$ 16,337,985
Loss fund provision and program expenses	11,180,562	10,994,883
Administration expenses	6,525,562	5,384,480
Total expenses	<u>17,706,124</u>	<u>16,379,363</u>
(Decrease) increase in operating net position	<u>(2,556,342)</u>	<u>(41,378)</u>
Non-operating net investment income	(574,816)	2,170,922
(Decrease) increase in net position	<u>\$ (3,131,158)</u>	<u>\$ 2,129,544</u>

Changes in Net Position:

Net decrease: (\$3,131,158) or 6.3%.

This decrease in part came from increased amortization costs in the amount of \$442,715 because of a transfer of net position from PACT to Public Compensation Mutual, its nonprofit captive mutual insurance company, to enable it to take on more risk retention at a lower cost to PACT.

The primary factor that contributed to this change was an increase in post-employment heart/lung claims reserves by \$2,113,595. These reserves offset 100% of the assessments by board policy due to the uncertainty of the claims potential. The development schedule included in the financial statement provides the history of the claims reserve changes each year over 10 years.

PACT's primary revenue source comes from Member contributions to PACT's Loss Fund, administrative budget and reinsurance and excess insurance costs. Interest income on investments constitutes the secondary revenue source.

Total assessments revenues:

Net decrease: (\$1,188,203) or 7.3%.

The decrease resulted from decreased rates for both general rates and the post-employment heart/lung rates.

Total expenses:

Net increase: \$1,326,781 or 7.4 %.

This increase in part came from increased amortization costs in the amount of \$442,715 because of a transfer of net position from PACT to Public Compensation Mutual, its nonprofit captive mutual insurance company, to enable it to take on more risk retention. Another key factor was an increase in risk management grants of \$539,770 which enable members to reduce potential claims.

Operating net position:

Net change: (\$2,745,738)

Total claims reserves increased by \$2,245,255 of which 94% was due to the heart-lung reserves which result from assuming that 100% of that revenue will be spent at some future point. This results in lowering net position.

Non-operating net investment income:

Net change: (\$2,245,738)

Investments are marked to market value at the time of the financial statements, which may result in a negative or positive overall result. Restrictions imposed by law on the types of investments PACT may utilize are similar to other local governments. The investment portfolio consists of governmental type investments which, if held to maturity, will yield the respective coupon rates although interim performance may lag. Most of PACT's investments are anticipated to be held to maturity.

Assets:

Net change in total assets: (\$288,692)

\$15,100,000 of current assets was transferred as contributed surplus to Public Compensation Mutual (PCM), PACT's non-profit captive mutual insurance company, to enhance its ability to take larger reinsurance shares thereby reducing PACT's retention.

Revenues, Expenses and Changes in Assets:

Gross revenues (assessments plus non-operating net investment income) decreased by 7.3% partially because of a rate decreases and significant decrease in investment income over the prior year.

Actuarial:

The actuarial analysis for the current fiscal year revealed an increase in case reserves and IBNR reserves over prior years' estimated incurred losses. Refer to Note 11 for the details of Unpaid Loss Liabilities.

Other factors also apply:

- 1) Alternative Risk Services' (ASC -PACT's claims administrator) experienced adjusters have been able to manage claims efficiently and effectively and have maintained quality as evidenced by external claims audits;
- 2) SpecialtyHealth, the managed care organization and MCMC, the bill reviewer, for PACT helped the adjusters manage claims and costs effectively,

- 3) Loss control efforts have proven effective and further initiatives are being implemented, and
- 4) The continuing Cardiac Wellness Program should help reduce potential heart claims.
- 5) A legislative change in the 2017 session may increase disability claims costs for heart and lung claims because a bill eliminated the disablement time frame for public safety for such claims. Another element may impact the employer's process for reviewing physical examinations potentially impeding the cardiac wellness program efforts.

Workers compensation self-funded programs experience significant volatility particularly when the retention levels per loss are high. PACT management, consistent with board policy, selected a 70% actuarial confidence level as a prudent level in keeping with the PACT Board's goals of creating and sustaining a durable financial position. As described earlier in the Changes in Net Position discussion, Net Position is affected by amortization of transfers of funds to PCM consistent with the board's policy on Capitalization. PACT maintains an interest in PCM as its sole policyholder and is entitled to a return of those capital contributions before any other distributions can be made by PCM.

The table below shows some key financial ratios tracked by management and the board to benchmark PACT's financial condition and risk retention strategies:

Financial Ratios	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017
Total Revenue	\$ 14,320,208	\$ 15,701,455	\$ 16,486,613	\$ 16,337,985	\$ 15,149,782
Revenue over (under) Expenses	\$ (1,839,493)	\$ 896,485	\$ 2,306,508	\$ 2,129,544	\$ (3,131,158)
Operating Net Position	\$ (1,569,226)	\$ 177,273	\$ 1,235,291	\$ (41,378)	\$ (2,556,342)
Non-operating Net Investment Income	\$ (270,267)	\$ 719,212	\$ 1,071,217	\$ 2,170,922	\$ (574,816)
Total Assets	\$ 80,347,217	\$ 83,611,339	\$ 88,670,007	\$ 94,114,671	\$ 93,825,979
Total Liabilities	\$ 35,640,024	\$ 38,007,661	\$ 40,759,841	\$ 44,194,929	\$ 47,037,395
Net Position	\$ 44,707,193	\$ 45,603,678	\$ 47,910,186	\$ 49,919,742	\$ 46,788,584
Net Position to SIR (Board Target 20:1); Benchmark >5:1	89.41	91.21	95.82	99.84	93.58
SIR to Net Position (Benchmark: captives <.10; group captives <.25)	0.01	0.01	0.01	0.01	0.01
% Assets attributable to Net Position	55.6%	54.5%	54.0%	53.0%	49.9%
Total assets/total liabilities	2.25	2.20	2.18	2.13	1.99
Revenues to Net Position (Benchmark: <2.5:1 and >0)	0.32	0.34	0.34	0.33	0.32
Loss Reserves to Net Position (discounted): Benchmark <3:1 and >0	0.44	0.45	0.46	0.47	0.50
Total liabilities to liquid assets: Benchmark <100%	64%	63%	60%	59%	74%
Change in members' Net Position: >-10%	-4.0%	2.0%	5.1%	4.2%	-6.3%
Return on Net Position: Net Operating Income/Net Position	-3.5%	0.4%	2.6%	-0.1%	-5.5%
Return on Net Position: Total Income/Net Position	-4.1%	2.0%	4.8%	4.3%	-6.7%

Capital Assets and Debt Administration:

PACT has no physical assets and no borrowed funds. It has pledged certain investments to satisfy a regulatory solvency security requirement and thus, cannot access those funds without approval from the Nevada Division of Insurance.

Economic Factors:

For fiscal year ending June 30, 2017, economic conditions showed signs of some growth continuing for the nation and Nevada. Medical inflation still exceeds the general inflation rate and this affects the underlying costs of claims payable by PACT. While Nevada retains a fee schedule to limit cost increases, recent reviews of the fee schedule components resulted in increases in the last few years. Wage inflation generally is low in the public sector, which keeps disability costs down. A legislative change in 2003 resulted in adoption of the 5th Edition of the AMA guide to rating impairments, which increased costs overall. The 2009 Legislature fixed the 5th Edition into statute rather than having the most current edition be implemented by regulation. The 6th edition would have reduced costs in several key ratings of impairments due to recognition of improved medical outcomes.

The Nevada Supreme Court reached a decision in 1998 interpreting the special provisions for heart and lung coverage for qualifying police officers and firefighters that concluded that once these persons meet the five years of continuous service eligibility for benefits, those benefits are available for life regardless of any connection to actual work at the time the claims is made. Staff immediately implemented a judgment loading in the rates for this new interpretation of the statute, pending legislative action. PACT unsuccessfully attempted to have the Legislature modify this court interpretation to require that the claim must manifest within a reasonable time frame from leaving the workplace. As a result of that failed effort, PACT undertook an actuarial study to estimate the lifetime cost of risk associated with this decision. That study was concluded and the results indicated that the present value of the future benefits for former employees was estimated to range from \$5,668,000 to \$22,258,000, depending upon the interpretation as to which legal theory may be applicable. A subsequent actuarial study confirmed a change in the range of values to between twenty and eighty million, again depending upon the assumptions made about claims manifestation.

These figures were presented to a task force who recommended to the board that they eliminate the judgment loading and implement a funding plan based on the actuarial study effective with the subsequent fiscal year. The board adopted the funding plan for implementation effective July 1, 2002. By taking this action, the board began its mitigation plan for the long-term adverse financial impact of the risk of former police officers and firefighters filing workers compensation claims long after employment. Subsequently, the board authorized acceleration of the funding rate. The rate set in 2002 was increased by 10% as a result of the second actuarial study that increased the range of potential losses from prior studies and demonstrated the need to accelerate needed assessments in future fiscal years as demographic factors begin to influence the post-employment risks.

The heart/lung assessments collected for fiscal year ended June 30, 2017 totaled \$2,113,595 compared to June 30, 2016 \$2,682,092 based upon a continuing 10% increase in the rates with a relatively flat change in payroll basis because of the accumulation exceeding the target minimum assessments.

PACT sought relief before the United States Supreme Court to address the question of the constitutionality of the post employment conclusive presumption of eligibility for workers compensation for police officers and firefighters, but was denied review.

We continue to experience adverse rulings at hearing and appeal levels regarding heart-lung cases. Political actions to increase benefits continues each legislative session, particularly by law enforcement and firefighter lobbyists, and that causes pressure by excess insurers and reinsurers to increase PACT's retention or cause increased costs or both, which would require rate increases or weaken the financial position. Demographically, there is an emerging and accelerating likelihood of additional heart-lung claims from both current and post-employment eligible law enforcement officers and firefighters. In 2015, a modest legislative change was approved which maintains the current benefits for employees with over 20 years of service, but reduces the initial eligibility from 5 years to 2 years and if leaving employment prior to 20 years the post-employment eligibility period becomes year for year of service. No actuarial estimate has been completed, but preliminary indications are for a neutral effect on the costs. A couple of bills in the 2017 Legislative Session have the potential to increase disability costs due to a waiver of the five-day disablement provision for public safety.

Subsequent Events:

There were no subsequent events that would affect the financial statements for the current fiscal year.

Requests for Information:

While the purpose of this discussion and financial report is to provide a general overview of PACT's financial position, requests for additional financial information should be addressed to Wayne Carlson, Executive Director, 201 S. Roop St., Suite 102, Carson City, NV 89701-4790.

Wayne Carlson
Executive Director, Public Agency Compensation Trust

PUBLIC AGENCY COMPENSATION TRUST
STATEMENTS OF NET POSITION
June 30, 2017 and 2016

ASSETS	<u>2017</u>	<u>2016</u>
Current assets:		
Cash and cash equivalents	\$ 2,663,598	\$ 2,176,248
Investments	60,688,478	72,142,773
Investment income receivable	264,696	362,590
Member assessments receivable	3,848,709	4,464,347
Specific recoverable	97,495	57,378
Commissions receivable	64,381	63,962
Receivable from State of Nevada	-	485,603
Prepaid expenses	30,647	33,970
Total current assets	<u>67,658,004</u>	<u>79,786,871</u>
Noncurrent assets:		
Pledged investments	4,538,815	4,586,046
Contributed surplus PCM, net	21,629,160	9,741,754
Total noncurrent assets	<u>26,167,975</u>	<u>14,327,800</u>
TOTAL ASSETS	<u>93,825,979</u>	<u>94,114,671</u>
LIABILITIES		
Current liabilities:		
Accounts payable	153,261	107,029
Commissions payable	59,990	62,632
Specific recoverable	97,495	57,378
Risk Management Grants payable	293,164	-
Current portion of reserve for claims losses	6,371,948	6,151,608
Total current liabilities	<u>6,975,858</u>	<u>6,378,647</u>
Noncurrent liabilities:		
Reserve for Worker's Compensation claims losses	17,377,052	17,245,392
Reserve for Heart & Lung claims losses	22,684,485	20,570,890
Total noncurrent liabilities	<u>40,061,537</u>	<u>37,816,282</u>
TOTAL LIABILITIES	<u>47,037,395</u>	<u>44,194,929</u>
NET POSITION - unrestricted		
Net position -unrestricted	42,249,769	45,333,696
Net position -restricted for pledged securities	4,538,815	4,586,046
TOTAL NET POSITION	<u>\$ 46,788,584</u>	<u>\$ 49,919,742</u>

See accompanying notes

PUBLIC AGENCY COMPENSATION TRUST
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
Years ended June 30, 2017 and 2016

REVENUES	<u>2017</u>	<u>2016</u>
Assessments for workers compensation	\$ 13,036,187	\$ 13,655,893
Assessments for heart and lung	<u>2,113,595</u>	<u>2,682,092</u>
Total Revenues	<u>15,149,782</u>	<u>16,337,985</u>
 LOSS FUND AND PROGRAM EXPENSES		
Claims and adjustment expenses	6,257,686	5,843,507
Heart and Lung loss expenses	2,305,819	2,784,477
Excess insurance premium	524,612	414,360
Re-insurance premium	1,246,065	1,207,000
Underwriting and claims processing	<u>846,380</u>	<u>745,539</u>
Total loss fund and program expenses	11,180,562	10,994,883
 ADMINISTRATION EXPENSES		
Management fees	490,136	475,860
Professional services	110,534	95,181
Administrative and overhead	597,859	470,045
Member education and services	578,476	729,656
Risk management grants	657,230	117,460
Insurance Division fees	453,233	303,645
Insolvency fund and related expenses	19,500	16,754
Loss control expenses	406,000	406,000
Amortization expense	<u>3,212,594</u>	<u>2,769,879</u>
Total administration expenses	6,525,562	5,384,480
Decrease in operating net position	<u>(2,556,342)</u>	<u>(41,378)</u>
Non-operating net investment income	<u>(574,816)</u>	<u>2,170,922</u>
(Decrease) Increase in net position	<u>(3,131,158)</u>	<u>2,129,544</u>
Net position, beginning of year	49,919,742	47,790,198
Net position, end of year	<u>\$ 46,788,584</u>	<u>\$ 49,919,742</u>

See accompanying notes

**PUBLIC AGENCY COMPENSATION TRUST
STATEMENTS OF CASH FLOWS
For Years Ended June 30, 2017 and 2016**

	<u>2017</u>	<u>2016</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Assessments and other revenues	\$ 15,765,420	\$ 16,298,909
Payment for claims	(6,097,910)	(5,141,858)
Payment to vendors	(5,104,765)	(5,556,486)
Net cash provided from operating activities	<u>4,562,745</u>	<u>5,600,565</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributed surplus to Public Compensation Mutual	<u>(15,100,000)</u>	<u>(1,093,260)</u>
Net cash used for capital and related financing activities	(15,100,000)	(1,093,260)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest and net realized investment income	2,042,351	1,637,405
Sale of investments	28,312,168	18,926,950
Purchases of investments	(19,329,914)	(24,522,318)
Net cash provided (used) for investing activities	<u>11,024,605</u>	<u>(3,957,963)</u>
Increase in cash and cash equivalents	487,350	549,342
Cash and cash equivalents, beginning of fiscal year	2,176,248	1,626,906
Cash and cash equivalents, year ended June 30	<u><u>2,663,598</u></u>	<u><u>2,176,248</u></u>
RECONCILIATION FOR OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating net loss	(2,556,342)	(41,378)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Decrease (increase) Member assessments receivable	615,638	(39,076)
(Increase) decrease Specific recoverable	(40,117)	70,246
Decrease in Prepaid expenses	3,323	12,388
(Increase) in Agent compensation receivable	(419)	-
Decrease (increase) receivable from State of Nevada	485,603	(485,603)
Increase (decrease) increase Accounts payable	46,232	(101,771)
(Decrease) Agent compensation payable	(2,642)	-
Increase (decrease) Specific recoverable	40,116	(70,246)
Increase in Risk Management Grants payable	293,164	-
Increase Amortization of contributed surplus	3,212,594	2,769,879
Increase Loss reserves	2,465,595	3,486,126
Net cash provided by operating activities	<u><u>\$ 4,562,745</u></u>	<u><u>\$ 5,600,565</u></u>

See accompanying notes

PUBLIC AGENCY COMPENSATION TRUST
NOTES TO FINANCIAL STATEMENTS
June 30, 2017 and 2016

NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Description of program

Public Agency Compensation Trust (PACT) was formed by local governments for the purpose of organizing a self-insured workers' compensation group. The Trust began operations April 1, 1996. The trust's objective is to provide members with a lower cost alternative achieved through enhanced claims management, program administration, and member services that will reduce the cost of claims. PACT provides workers' compensation coverage to member governmental entities and hospitals pursuant to state statutes. The program is fully funded by member entities and is governed by a Board of Trustees comprised of representatives of each member. Any member may withdraw from the program by giving 120 days notice. PACT's independent actuary, who is an approved Rate Service Organization, develops PACT rates.

Principles of presentation

PACT has prepared its financial statements in accordance with accounting principles generally accepted in the United States of America. PACT prepares its financial statements on the accrual method of accounting recognizing income when earned and expenses when incurred. PACT has implemented Governmental Accounting Standards Board (GASB) Statements No. 34 and No. 37, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments and GASB Statement 38, Certain Financial Statement Note Disclosures*.

The financial statements have been prepared on the basis of accounting principles generally accepted in the United States of America for governmental entities and insurance enterprises, where applicable, which may differ from the basis of accounting followed in statutory reporting. Accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

Measurement focus and basis of accounting

The financial statements are reported using the economic resources management focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of cash flows. Expenditures are recorded when the related fund liability is incurred.

Cash and cash equivalents

The Operating Fund has a checking account, money market investment account, and an investment account for long-term investments. For the purposes of the Statement of Cash Flows, the PACT considers all highly liquid investments with maturity of three months or less when purchased to be cash equivalents. The Claims Fund has two checking accounts, one for payment of claims and the other for claims related expenses as required by Nevada Revised Statute 616B.368.

Investments and investment income

Investments consist predominantly of government and government backed securities and are reported at their fair value in the statement of position. Fair value is determined utilizing the market value of the investments as reflected on the applicable brokerage statements. Net increases and decreases in the fair value are included in the statement of activities and changes in fund balances. PACT is authorized to make investments in bonds and debentures of the United States, bills and notes of the U.S. Treasury, and in high-grade equity securities. PACT also is authorized to purchase negotiable certificates of deposit issued by commercial banks or insured savings and loan associations. PACT's investments have been restricted by policy of the Board to those allowable for local governments.

Income Taxes

In accordance with Internal Revenue Service code Section 115, organizations formed, operated and funded by political subdivisions may exclude income from those activities that qualify for exclusion. Accordingly, no provision for income taxes has been provided in the accompanying financial statements.

Prior Year Reclassifications

Prior year's financial statements have been reclassified where applicable to conform to the current year's presentation.

PUBLIC AGENCY COMPENSATION TRUST
NOTES TO FINANCIAL STATEMENTS
June 30, 2017 and 2016

NOTE 1- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Budget

Budgetary to actual results is not presented as there are no legal budgetary requirements.

Credit Risk:

Credit risk is the risk that the issuer of a security will default on principal and interest of the security. PACT's policy is to invest in corporate debt issues with a minimum of an "AA" rating from Moody's or Standard and Poor's rating services or U.S. Government and government backed securities. In addition, PACT's policy is to diversify the investment portfolio so that the impact of potential losses from any one type of security or from any one issuer will be minimized.

Concentration of Credit Risk:

PACT limits investments in fixed income securities to 10% of the total fixed income portfolio to any one issuer. No more than 15% of the total investment pool will be invested in any one class of security, industry or company. PACT will not directly invest in securities maturing more than ten (10) years from the date of purchase, except as permitted by law. The policy does not place a limit on the purchase of U.S. Government and government backed securities.

Interest Rate Risk:

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. PACT will, to the extent possible, minimize this risk by matching investment maturities to liability due dates. This allows PACT to hold investments to maturity thus mitigating losses from the sale of investments prior to their maturity date. Additionally, exposure to fair value losses arising from decreasing interest rates is minimized by investing predominantly in investments with short to mid-term maturities that perform in line with the return of a managed fund comprised of 1 – 3 year Treasury Bonds.

Member Assessments

Member assessments and reports are due 20 days after the end of the quarter. Assessment rates are based on independent actuarial estimates that are reviewed and approved by the Insurance Commissioner.

Losses and loss adjustment expense

Reserves for losses and allocated loss adjustment expenses are provided based on case-based estimates for losses reported and PACT's historical loss experience for claims incurred but not reported (IBNR). The liability for unpaid losses and loss adjustment expenses includes the estimated cost of investigating and settling all claims incurred as of the balance sheet date. Such amounts are determined based on an evaluation prepared by management and an independent consulting actuary. Although such estimates are best estimates of the expected values, the actual results may vary from these values.

The liability represents the estimated ultimate cost of settling claims, including the effects of inflation and other societal and economic factors. The liability also includes unallocated costs which are estimated by management. Any adjustments resulting from the settlement of losses will be reflected in earnings at the time the adjustments are determined. The loss reserve estimates are discounted at 3% in 2017 and 2016, the expected investment rate, to show the present value of those reserves.

Insurance Division Annual Fees

The Insurance Division annually assesses fees to the Trust based on prior year's claims expenditures. It is the policy of management to record the invoice or credit received each year as the expense or credit to the expense for that year as these invoices cannot be reasonably estimated and therefore accrued.

Supplementary development schedule - Unaudited

The statements and development schedule reports claims paid on a reported year basis. Loss reserves shown on the financial statements are discounted; however, the development schedule reflects undiscounted loss reserves.

PUBLIC AGENCY COMPENSATION TRUST
NOTES TO FINANCIAL STATEMENTS
June 30, 2017 and 2016

NOTE 2 – CASH & EQUIVALENTS

The carrying amount of PACT's deposits with financial institutions at June 30, 2017 and 2016 are \$2,663,598 and \$2,176,248 respectively. The financial institution balances were \$2,999,137 and \$2,338,200 respectively. The difference between the carrying amounts and financial institution balances results from outstanding checks and deposits not yet reflected in the bank's records.

	<u>June 30, 2017</u>	<u>June 30, 2016</u>
Amounts insured by FDIC	\$ 250,000	\$ 250,000
Amounts collateralized	577,291	328,538
Cash equivalents at brokerage firm	<u>2,171,846</u>	<u>1,759,662</u>
Total deposits at financial institutions	<u>\$ 2,999,137</u>	<u>\$ 2,338,200</u>

PACT maintains its cash, cash equivalents and investments in a commercial bank and a brokerage institution. All amounts in the commercial bank are insured by the FDIC or collateralized. Amounts at the brokerage firm up to the SPIC insurance limit are insured through SPIC and additional amounts are insured by the broker through an insurance policy.

NOTE 3 – INVESTMENT SECURITIES

A summary of investments as of June 30, 2017 is as follows:

	<u>Fair Value</u>	Investment Maturities in Years			
		<u>1 year of less</u>	<u>1-5</u>	<u>5-10</u>	<u>Over 10</u>
U.S. Treasuries	\$ 11,437,288	\$ 783,373	\$ 4,137,385	\$ 6,516,530	\$ -
U.S. Government & Agencies	5,041,056	2,875,052	2,166,004	-	-
U.S. Mortgage-backed securities	42,390,836	33,105	1,802,023	7,864,689	32,691,019
U.S. Government backed securities	5,913,088	601,955	3,546,611	1,050,315	714,207
Less pledged investments	<u>(4,093,790)</u>	-	<u>(617,836)</u>	-	<u>(3,475,954)</u>
Total investments	<u>\$ 60,688,478</u>	<u>\$ 4,293,485</u>	<u>\$ 11,034,187</u>	<u>\$ 15,431,534</u>	<u>\$ 29,929,272</u>

A summary of investments as of June 30, 2016 is as follows:

	<u>Fair Value</u>	Investment Maturities in Years			
		<u>1 year of less</u>	<u>1-5</u>	<u>5-10</u>	<u>Over 10</u>
U.S. Treasuries	\$ 19,041,690	\$ 3,016,758	\$ 8,256,702	\$ 7,768,230	\$ -
U.S. Government & Agencies	14,144,384	847,119	12,373,169	924,096	-
U.S. Mortgage-backed securities	36,959,667	99,425	1,546,751	8,946,927	26,366,564
U.S. Government backed securities	6,391,485	-	2,144,859	3,033,985	1,212,641
Less pledged investments	<u>(4,394,453)</u>	<u>(3,016,758)</u>	<u>(643,828)</u>	-	<u>(733,867)</u>
Total investments	<u>\$ 72,142,773</u>	<u>\$ 946,544</u>	<u>\$ 23,677,653</u>	<u>\$ 20,673,238</u>	<u>\$ 26,845,338</u>

Investment income receivable was \$264,696 on June 30, 2017 and \$362,590 on June 30, 2016.

Actual maturities may differ from contractual maturities as some borrowers have the right to call or prepay with or without call or prepayment penalties. Restricted investments are those investments pledged to the Insurance Commission. All securities are U.S Government or government backed.

PUBLIC AGENCY COMPENSATION TRUST
NOTES TO FINANCIAL STATEMENTS
June 30, 2017 and 2016

NOTE 3 – INVESTMENT SECURITIES (continued)

PACT categorizes its fair value measurement within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

PACT has the following recurring fair value measurements as of June 30:

1. U.S. Treasuries and U.S. Government guaranteed securities of \$10,819,452 and \$19,041,689 for years ended June 30, 2017 and 2016 respectively are valued using quoted market prices (Level 1 inputs).
2. U.S. Government Agencies and U.S. back securities of \$49,869,056 and \$53,101,084 for years ended June 30, 2017 and 2016 respectively are valued using a matrix pricing model (Level 2 inputs).

NOTE 4 – MEMBER ASSESSMENTS RECEIVABLE

Member assessments receivable were \$3,848,709 and \$4,464,347 for the years ended June 30, 2017 and 2016. Amounts receivable at both years' end are primarily assessments for the last quarter of the fiscal year and are determined based on the annual payroll audits.

NOTE 5 – LIABILITY OF MEMBERSHIP

Members of PACT are jointly and severally liable to pay benefits to injured workers as required by law. Workers compensation pools can be subject to assessments by the Insurance Commissioner should other self-insured workers compensation pools encounter financial difficulties.

NOTE 6 – REINSURANCE & EXCESS INSURANCE

In the ordinary course of business, PACT maintains both reinsurance and excess insurance contracts with various insurance carriers through their broker company, Willis Re Pooling. These reinsurance and excess insurance contracts provide both a specific and an aggregate limit of liability to protect PACT against potentially large losses or an accumulation of losses. This provides coverage in excess of PACT's self-insured retention. The limits provided by these reinsurance and excess insurance contracts, including PACT's self-insurance retention, are as follows:

1) Safety National Casualty Company provides a statutory specific limit of liability per accident excess of PACT's self-insured retention per accident of \$3,000,000. PACT reinsures a portion of PACT's \$3,000,000 retention through Public Compensation Mutual, which bears \$500,000 excess of PACT's \$500,000 specific retention plus 25% of \$2,000,000 excess of PACT's \$1,000,000 retention and through County Reinsurance, Ltd., which bears 75% of \$2,000,000 excess of PACT's \$1,000,000 retention.

2) Safety National Casualty Company provides a limit of liability of \$3,000,000 excess of an aggregate retention of \$3.68 per \$100 of payroll, subject to a minimum aggregate retention of \$9,434,838 and \$9,716,003 for years ended June 30, 2016 and 2017. PACT reinsures a portion of PACT's aggregate excess limit of \$3,000,000 through Public Compensation Mutual which bears 50% of PACT's annual aggregate excess limit and through Safety National Casualty Company which bears 50% of PACT's annual aggregate excess limit.

Both Public Compensation Mutual and County Reinsurance, Ltd. are captive insurance companies in which PACT has a financial interest.

PUBLIC AGENCY COMPENSATION TRUST
NOTES TO FINANCIAL STATEMENTS
June 30, 2017 and 2016

NOTE 7 - RELATED PARTY TRANSACTIONS

Public Agency Risk Management Services, Inc. (PARMS) is presently contracted to provide management services. PARMS serves both PACT and the Nevada Public Agency Insurance Pool (POOL) as the Executive Director/Administrator. PARMS is a service corporation wholly owned by Mr. Wayne Carlson. Management fees paid under the contract for years ended June 30, 2017 and 2016 were \$490,136 and \$475,860 respectively. The management contract agreement was renewed with PARMS commencing July 1, 2014 and terminating on June 30, 2019 with an option to extend with the same terms and conditions for an additional two years. A 3% annual increase for management fees is included in the contract. Minimum future payments are as follows:

2018	\$ 504,840
2019	519,985
Total minimum future payments	<u>\$ 1,024,825</u>

PARMS is under obligation to lease office space from the Nevada Public Agency Insurance Pool throughout the term of the management contract. Payments made in 2017 and 2016 were \$69,781 and \$69,804. The contract includes a 2% per annum increase in the lease expenses beginning on July 1, 2014.

Many of the board members of the Nevada Public Agency Insurance Pool (POOL) are also members of PACT as they share a common membership. The board of Public Compensation Mutual comprises of several PACT board members. PACT is the sole policy holder of Public Compensation Mutual Company which was formed as a captive insurance company.

PACT jointly with Nevada Public Agency Insurance Pool (NPAIP) provided a grant with Pooling Resources, Inc. (PRI), a nonprofit organization formed by the executive director of NPAIP, Wayne Carlson. PRI pays PARMS a management fee to provide operational and financial oversight of PRI.

NOTE 8 – PLEDGED INVESTMENTS

According to NRS 616B.353.1(d) and (e) and related regulations, an association of self-insured employers must deposit with the Commissioner a bond or other authorized security, payable to reasonably secure payment of the workers compensation benefits to employees. The amounts pledged for years ended June 30, 2017 and 2016 were \$4,538,815 and \$4,586,046. In the event that PACT becomes delinquent in its payment of workers compensation benefits, the proceeds will be used to satisfy losses, costs or expenses incurred by the Insurance Division. The minimum required deposit for years ended June 30, 2017 and 2016 were \$3,800,000 and \$3,900,000 respectively. Management does not intend to withdraw available funds; however, a withdrawal of funds in excess of the minimum required deposit is available upon giving notice to and receiving approval from the Nevada Division of Insurance.

	<u>June 30, 2017</u>	<u>June 30, 2016</u>
Cash equivalents	\$ 427,100	\$ 125,490
Investments	4,093,790	4,394,452
Investment income receivable	17,925	66,104
Total	<u>\$ 4,538,815</u>	<u>\$ 4,586,046</u>

**PUBLIC AGENCY COMPENSATION TRUST
NOTES TO FINANCIAL STATEMENTS
June 30, 2017 and 2016**

NOTE 9 – HEART AND LUNG LOSS FUND

The Heart and Lung Loss Fund reflects special reserves set aside for the purpose of covering post-employment heart or lung disease claims that may be the responsibility of PACT members pursuant to the Last Injurious Exposure Rule interpretation of the law and court cases that determined that coverage for such claims applies to former employees who meet the statutory eligibility requirements for the heart and lung disease benefit.

Post-employment claims historically have not been reflected in rate classifications for the appropriate police officer and firefighter classifications. The actuarial projections of loss and loss adjustment expense are intended to be fully funded, thus assessments for this fund are offset 100% by claims reserves. Management followed this conservative approach because of the uncertainty and volatility inherent in this specific risk. The reserve for 2017 and 2016 is \$22,684,485 and \$20,570,890 respectively.

NOTE 10 – ALLOCATION OF ASSESSMENTS REVENUES

The Nevada Revised Statute 616B.368 requires that 75% of assessment revenues collected be placed in a separate account and that disbursements from this account be limited to paying claims, claims related expenses, excess insurance costs, assessments, payments and penalties related to the subsequent injury fund and the uninsured employer's claim fund. Initially, all funds collected for member assessments and prepayments of assessments and deposits are deposited into the operating account. Periodically, 75% of the assessments are transferred to a separate bank or investment account to comply with this statute.

NOTE 11 – UNPAID LOSS LIABILITIES

PACT establishes a liability for both reported and unreported insured events, which includes estimates of both future payments of losses and related loss adjustment expenses. The following represents changes in those aggregate liabilities during the years ended June 30, 2017 and 2016:

	<u>2017</u>	<u>2016</u>
Unpaid losses and loss adjustment expenses at beginning of year or period	<u>\$ 43,967,890</u>	<u>\$ 40,481,764</u>
Incurred losses and loss adjustment expenses:		
Provision for insured events of current year	9,065,505	9,228,477
Increase (decrease) in provision for insured events of prior fiscal years	<u>(502,000)</u>	<u>(600,493)</u>
Total incurred losses and loss adjustment	8,563,505	8,627,984
Payments:		
Claims and claim adjustment expenses attributable to insured events of current fiscal year/period	(1,914,077)	(1,586,366)
Claims and claims adjustment expenses attributable to insured events of prior	<u>(4,183,833)</u>	<u>(3,555,492)</u>
Total Payments	(6,097,910)	(5,141,858)
Unpaid claims and claims adjustment expenses at end of fiscal year	<u>\$ 46,433,485</u>	<u>\$ 43,967,890</u>

PUBLIC AGENCY COMPENSATION TRUST
NOTES TO FINANCIAL STATEMENTS
June 30, 2017 and 2016

NOTE 11 – UNPAID LOSS LIABILITIES (continued)

The current portion of the long term loss reserve for 2017 and 2016 is \$6,371,948 and \$6,151,608 with the long term portion for 2017 and 2017 being \$40,061,537 and \$37,816,282. Incurred losses and loss adjustment expenses are comprised of two significant factors. Provisions for events of the current year decreased from \$8,627,984 for 2016 to \$8,563,505 for 2017. The decrease in the provision for insured events of prior fiscal years for 2016 and 2017 reflects changes in case reserves and actuarial reserve calculations for all prior years cumulatively. Individual case reserves may increase or decrease as the case develops over time for various reasons. This may affect actuarial projections for past and future years since the various actuarial methodologies are based both on individual case reserve changes and long term trends in reserves. The effect of both the individual case reserve changes over time and the actuarial projections combined may result in a significant increase or decrease that is reflected in the current year’s audited net position. In other words, a decrease in reserves results in an increase in net position, while an increase in reserves reduces net position.

NOTE 12 – POOLING RESOURCES, INC. GRANT

Effective July 1, 2006, Nevada Public Agency Insurance Pool (NPAIP) jointly with PACT provided a grant with Pooling Resources, Inc. (PRI), a nonprofit organization formed by the executive director of NPAIP, Wayne Carlson and whose directors are Cash Minor, Alan Kalt and Curtis Calder. The cost of this grant was \$407,400 and \$565,000 for June 30, 2017 and 2016 respectively. The grant was renewed for five years beginning July 1, 2015 and amended July 1, 2017 with future costs being as follows:

Minimum future payments:

2018	\$ 419,650
2019	428,050
2020	<u>436,800</u>
Total payments	<u>\$ 1,284,500</u>

PRI provides human resources management services to PACT members. PRI pays PARMS a management fee to provide operational and financial oversight of PRI.

NOTE 13 – SURPLUS CONTRIBUTION TO PUBLIC COMPENSATION MUTUAL COMPANY

In May of 2007, PACT’s board of directors authorized the start up of a member-owned nonprofit captive mutual insurance company and contributed surplus to the company in the amount of \$5,000,000 and subsequent additional surplus contributions have been added. Capitalization at June 30, 2017 was \$43,800,939 with accumulated amortization of \$22,171,779 for a net amount of \$21,629,160. Capitalization at June 30, 2016 was \$28,700,939 with accumulated amortization of \$18,959,185 for a net amount of \$9,741,754.

The company, named Public Compensation Mutual, (“PCM”) is domiciled in Nevada and as of July 1, 2007, became one of the workers compensation reinsurers for PACT. Some of the Public Compensation Mutual’s board members also serve as board members of PACT. In 2017, PCM converted from an association captive model to a pure captive model, which makes PACT the owner of PCM directly. This reduces certain administrative costs of PCM, which inures to PACT’s benefit through reduced reinsurance charges.

PUBLIC AGENCY COMPENSATION TRUST
NOTES TO FINANCIAL STATEMENTS
June 30, 2017 and 2016

NOTE 13 – SURPLUS CONTRIBUTION TO PUBLIC COMPENSATION MUTUAL COMPANY (continued)

Public Compensation Mutual was formed by members of PACT to reduce the costs of insurance, to obtain direct access to reinsurance, to provide broader coverage for policyholders, to broaden investment opportunities and to build equity to enable providing coverage not obtainable elsewhere.

As a condition of contributed surplus, but without any expectation that the funds will be returned, PACT required that prior to any distributions such as dividends, the contributed surplus must be repaid to PACT.

Management considers the contributed surplus costs a development cost that can provide lower operating costs in the future and estimates that the savings in reinsurance costs to PACT will recoup the startup capital. Therefore, the PACT's contributed surplus to PCM will be amortized over 10 years. The financial statements of PCM are audited annually by an independent auditing firm.

In April 2017, the Executive Committee of Public Agency Compensation Trust (PACT) approved the transfer of twenty-five million (\$25,000,000) surplus funds to its pure captive Public Compensation Mutual (PCM). This action was ratified by the full Board of Trustees of PACT on April 27, 2017 during the annual meeting. As of July 1, 2017, \$15,100,000 has been transferred from PACT to PCM. The transfer of the remaining \$9,900,000 is scheduled to be completed by December 31, 2017.

Since the creation of the captive PCM, all transfers from PACT to PCM have been amortized. Therefore, the initial \$15,100,000 asset transfer has been accounted for in the amortization schedule that continually accounts for the PACT capital contributions to PCM. The remaining \$9,900,000 that will be contributed to PCM in fiscal year 2018 is a board commitment and will be entered in the ongoing amortization schedule in fiscal year 2018. PACT's investment advisor, Strategic Asset Alliance, and PACT's money manager, New England Asset Management, have developed an orderly transfer plan based on the appropriate selling and purchasing points for the designated assets. This helps accomplish the goals of providing PACT with profits of the sales and PCM with the purchase of more suitable investment assets. This enables PACT and PCM to maintain the appropriate Net Position for their respective risk retention amounts.

NOTE 14 –SUBSEQUENT EVENTS

Management has evaluated the activities and transactions subsequent to June 30, 2017 to determine the need for any adjustments to and disclosure within the financial statements for the year ended June 30, 2017. Management has evaluated subsequent events through October 12, 2017 which is the date the financial statements were available for issue.

PUBLIC AGENCY COMPENSATION TRUST
Supplemental Schedule On Unpaid Loss Liabilities for Workers Compensation and Heart Lung

PACT establishes a liability for both reported and unreported insured events which includes estimates of both future payments of losses and related loss adjustment expenses. The following represents changes in those aggregate liabilities for the workers compensation and heart and lung coverages during the years ended June 30, 2017 and 2016:

	<u>2017</u>			<u>2016</u>		
	<u>Workers Compensation</u>	<u>Heart & Lung</u>	<u>Total</u>	<u>Workers Compensation</u>	<u>Heart & Lung</u>	<u>Total</u>
Unpaid losses and loss adjustment expenses at beginning of the year	\$23,397,000	\$20,570,890	\$43,967,890	\$22,614,000	\$17,867,764	\$40,481,764
Incurring losses and loss adjustment expenses:						
Provision for insured events of current year	6,759,686	2,305,819	9,065,505	6,444,000	2,784,477	\$9,228,477
Increase (decrease) in provision for insured events of prior fiscal year	(502,000)	-	(502,000)	(600,493)	-	(600,493)
Total incurred losses and loss adjustments	6,257,686	2,305,819	8,563,505	5,843,507	2,784,477	8,627,984
Payments:						
Claims and claim adjustment expense attributable to insured events of current year	(1,789,000)	(125,077)	(1,914,077)	(1,586,366)	(81,351)	(1,667,717)
Claims and claims adjustment expense Attributable to insured events of a prior period	(4,116,686)	(67,147)	(4,183,833)	(3,474,141)	-	(3,474,141)
Total payments	(5,905,686)	(192,224)	(6,097,910)	(5,060,507)	(81,351)	(5,141,858)
Unpaid claims and claims adjustments expenses at end of fiscal year	\$23,749,000	\$22,684,485	\$46,433,485	\$23,397,000	\$20,570,890	\$43,967,890

PUBLIC AGENCY COMPENSATION TRUST
COMPARATIVE SCHEDULE OF CLAIM DEVELOPMENT FOR WORKERS COMP AND HEART & LUNG – UNDISCOUNTED - (UNAUDITED)
EARNED ASSESSMENTS AND ALLOCATED EXPENSES FOR TEN-YEAR PERIOD - YEAR ENDED JUNE 30,

Required Contributions & Investment Income:	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Earned	\$19,214,202	\$18,382,217	\$16,856,499	\$14,187,888	\$16,229,877	\$14,049,941	\$16,420,666	\$17,557,830	\$18,508,907	\$14,573,896
Ceded	(711,236)	(999,595)	(1,019,746)	(760,706)	(821,229)	1,196,334	1,178,052	1,626,286	1,621,360	1,770,677
Net earned	18,502,966	\$17,382,622	\$15,836,753	13,427,182	15,408,648	15,246,275	17,598,718	19,184,116	20,130,267	16,344,573
Unallocated Expenses	3,467,687	3,888,708	4,372,365	5,196,331	6,075,535	6,580,620	6,580,620	6,114,625	6,130,390	7,370,873
Estimated Incurred Claims & Expense End of Policy Year:										
Incurred	6,211,000	6,699,000	7,604,904	7,226,000	8,393,000	8,503,886	8,561,944	8,324,685	8,809,127	8,905,595
Ceded	-	-	-	-	-	-	-	-	-	-
Net Incurred	6,211,000	6,699,000	7,604,904	7,226,000	8,393,000	8,503,886	8,561,944	8,324,685	8,809,127	8,905,595
Paid (cumulative) as of:										
End of policy year	1,396,400	1,813,443	1,576,283	1,627,122	1,875,562	1,861,690	1,564,723	1,512,648	1,581,898	1,788,670
One Year Later	3,334,645	3,630,752	3,121,442	3,604,503	3,460,736	3,221,497	2,848,563	2,901,684	3,378,486	
Two Years Later	4,312,797	4,050,129	4,039,612	4,245,842	4,582,100	3,754,301	3,434,826	3,545,887		
Three Years Later	4,768,994	4,496,682	4,357,378	5,004,699	5,268,006	4,110,874	3,859,081			
Four Years Later	5,095,774	4,714,495	4,448,046	5,153,264	5,447,815	4,169,758				
Five Years Later	5,496,210	4,975,855	4,558,563	5,490,173	5,654,308					
Six Years Later	5,639,154	4,989,534	4,654,519	5,746,369						
Seven Years Later	5,823,757	5,049,426	4,572,533							
Eight Years Later	5,894,645	5,123,852								
Nine Years Later	6,015,834									
Re-estimated ceded claims & Expenses	-	-	-	-	-	-	-	-	-	-
Re-estimated Claims & Expense										
End of policy year	6,211,000	6,699,338	7,604,904	7,226,000	8,403,083	8,503,886	8,561,944	8,324,685	8,809,127	8,905,595
One Year Later	7,066,000	7,100,338	7,767,000	8,156,000	8,599,083	8,064,886	8,461,944	8,035,685	8,841,127	
Two Years Later	7,695,000	6,892,000	8,507,000	8,204,000	8,594,083	7,436,886	8,171,944	7,921,685		
Three Years Later	7,612,000	7,010,000	7,930,000	8,678,000	8,590,083	7,436,886	7,991,944			
Four Years Later	8,127,000	6,902,000	7,831,904	8,367,000	8,416,083	7,138,886				
Five Years Later	7,863,000	6,800,338	7,903,000	8,626,000	8,594,083					
Six Years Later	7,861,000	6,789,000	7,928,904	8,678,000						
Seven Years Later	7,784,000	6,790,338	7,831,904							
Eight Years Later	7,720,000	6,800,338								
Nine Years Later	7,861,000									
Increase(Decrease) in Estimated Incurred Claims & Expenses from End of Policy Year:	\$1,650,000	\$101,000	\$227,000	\$1,452,000	\$191,000	(\$1,365,000)	(\$570,000)	(\$403,000)	32,000	-

This information is required by the Governmental Accounting Standards Board



**Nevada Public Agency Insurance Pool
Public Agency Compensation Trust**
201 S. Roop Street, Suite 102
Carson City, NV 89701-4779
Toll Free Phone (877) 883-7665
Telephone (775) 885-7475
Facsimile (775) 883-7398

Operation Manager Report November 8, 2017

The following are some informational items that are not specifically on the agenda.

GEM representation

The Governmental Entity Mutual (GEM) meets quarterly so I have attended two meetings since our annual conference in April. In the July GEM meeting in Denver, I was elected to the board of directors. It will be an honor to represent Nevada on this board. GEM has initiated a strategic planning process, so it is exciting to be part of their future planning process. More importantly, GEM has a policy to pay the travel expenses for its board member when traveling to GEM meetings, so this will save the POOL/PACT money on my trips for the GEM quarterly meetings.

CRL

Wayne, Marshall, and I will be attending the County Reinsurance Ltd training sessions in Phoenix on November 14 and 15. This training has a Claims track, Underwriting track and Loss control track. The training schedule is attached.

IT

The conversion of our client databases to Microsoft Dynamics is complete. However, we will continue upgrade and fine tune the program. The main reason for this conversion was to enable all staff members to work from one central client database.

The NPAIP ownership of all computer equipment and software is complete. Both PRI and PARMS are paying a monthly usage fee. IQIST is still the 3rd party IT support company.

MMIA presentation

I was invited by the Montana Municipal Insurance Association (MMIA) to be a presenter at their retreat held in August. My travel expenses were paid by MMIA. MMIA might create a captive so my presentation was based on why we created our captives and how we utilize them in stabilizing our insurance rate and providing our cyber assessment program.

United Educators and School Safety Initiatives

Stephen Romero from Willis Pooling and I attended the annual United Educators conference in September. This conference was very productive and instrumental for our future relationship with United Educators. We had extensive discussions with the UE underwriters on their liability coverage they provide for our school districts. I am in the process of procuring the licensing for UE's online learning products, so we can make these available on our LMS system. Also, I am initiating a Sexual Assault Awareness campaign for April 2018. I will be coordinating this campaign with the Nevada Association of School Boards, the Nevada Department of Education, PRI, United Educators and other organizations. This project is in its infancy, so more information will be provided in 2018.

Through our educational grant program, over 24 Nevada educators attended Jeff Kaye's International School Safety Conference held in Carlsbad, CA in October. By request of our school districts, we are planning to continue regional school safety trainings for our school districts. I am sharing with you a recent email that we received from Jeff Kaye that explains what we will be trying to provide to our school districts.

Good Morning All,

Yesterday's events in N.Y. and at the elementary school in Riverside affirms the importance of going back to assess the status of the recommendations for target hardening we made in our initial Hazard and Vulnerability Assessment reports. Although there is no way to predict when attacks like this will happen, we look at threats like this during our assessments.

The suspect in the Riverside case was a deranged parent who walked into the school and took a teacher hostage. A secure single point of entry and a visitor monitoring system might not have prevented this, but it could possibly have discouraged or delayed the attack. Also, there were problems with the post-incident response from the school that we also address in our planning and training. This demonstrates what we were talking about during our meeting that the attacks have a better likelihood of coming from someone familiar with the school than they do from Stranger Danger, which is the concern of child molestation behind closed doors.

The N.Y. attack using a vehicle is only the start of a disturbing trend of violence we're going to see. Our anti-terrorism colleagues tell me this will escalate. It is also important to note a school bus was targeted in this attack and kids on the bus were injured. We look at vehicle access to the schools during our assessments. Lovelock HS is a good example of this. There was open vehicle access to the entire campus and we addressed that with Russel and Dan during the assessments. They took care of this with fencing, but we also offer short term recommendations like placing planters as barriers at openings or simply closing gates that are already there in order to eliminate ease of vehicle access.

Per my conversation with Marshall, we'll go back and re-assess the schools in each district. We're putting together a spread sheet of the districts and will start with the districts we assessed first. We'll then submit a report to you on what progress has been done with infrastructure target hardening and offering what we see as priority projects to be addressed during the next year. Some of the districts have made significant advances, and some seem to be stalled due to funding. The follow up reports will be a good way of recognizing the districts who are moving

forward like we did with Pershing, and possibly assisting the districts that are stalled with moving forward. At any rate, this will be a good way to keep the project moving forward.

Angela is working on the spreadsheet for the districts and we'll get you a copy of it as soon as she puts it together. I'll be at the NASB conference November 17th and 18th and will be available to discuss the project further if any of you will be there. Take care and may I again say it is a pleasure working with such a forward-thinking group.

Jeff Kaye
President- School Safety Operations Inc.
1501 San Elijo Rd. South
Suite 104-431
San Marcos, CA. 92078
(775) 233-8317
jeff@schoolsafetyops.com
www.schoolsafetyops.com
Like Us On Facebook

CY6



Partnership at Work®

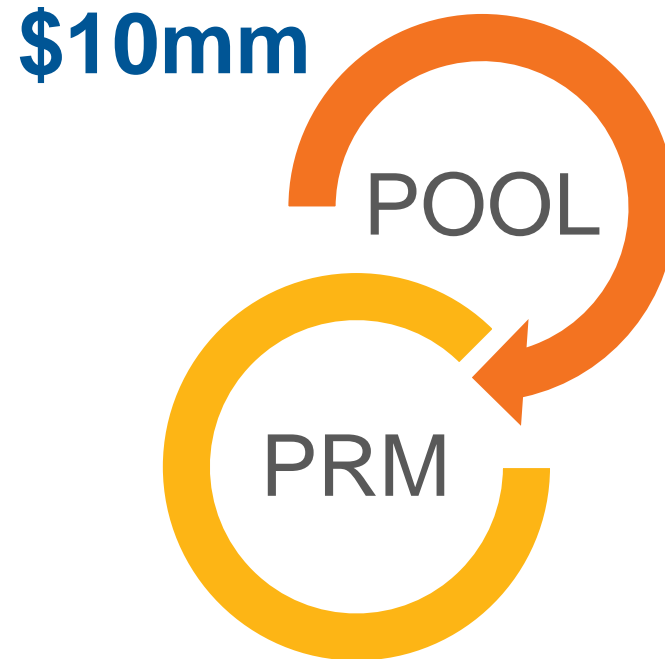
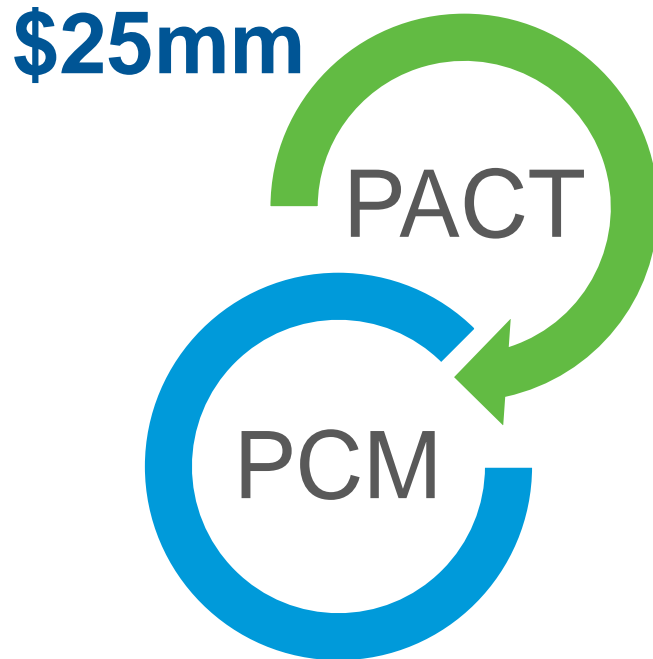
POOL / PACT Executive Board Meeting

Update on Capital Contributions to the Captives



November 8, 2017

Capital Contributions to the Captives



Executive Committee approved capital contributions in March 2017

Benefits

- Consistent with portfolio's strategic direction
- In line with POOL PACT's risk capacity/tolerance
- Accretive to book yield and investment income

Transaction Summary – Q2 Activity (Phase 1)



	POOL / PACT Sales	PCM / PRM Purchases
Amount Transacted	\$17.5mm	\$18.7mm
Duration (Interest Rate Sensitivity)	3.40 years	7.29 years
Book Yield	1.76%	3.14%
Credit Quality	AA+	A+
Realized Gains	\$26k	n/a
Sectors	<ul style="list-style-type: none"> • Treasuries • Agencies • Agency MBS 	<ul style="list-style-type: none"> • Corporates • Agency MBS • ABS/CMBS • Taxable Municipals

Achieved a **+\$183k** increase in annualized after-tax investment income

Transaction Summary – Q4 Activity (Phase 2)



* Projected

	POOL / PACT Sales	PCM / PRM Purchases*
Amount Transacted	\$17.1mm	\$16.3mm
Duration (Interest Rate Sensitivity)	3.16 years	5.5 years
Book Yield	1.93%	2.95%
Credit Quality	AA+	AA-
Realized Gains	\$28k	n/a
Sectors	<ul style="list-style-type: none"> • Treasuries • Agencies • Agency MBS 	<ul style="list-style-type: none"> • Corporates • Agency MBS • ABS/CMBS • Taxable Municipals

Transfer of the sales proceeds from the pooling companies occurred in late October for reinvestment in the captives

Projected to achieve an additional **+\$121k** increase in annualized after-tax investment income from Phase 2 of capital contributions

- **Quantifying the Benefits**

- Net increase in annualized after-tax investment income: ~ **+\$304k**
- Book yield pick up in captives: ~ **+45 bps**

Increase in Annualized After-Tax Investment Income	
Q2 Activity (Phase 1)	+\$183k
Q4 Activity (Phase 2)	+\$121k

- **Key Takeaways**

- Maintain high quality & liquidity
- Enhance diversification
- Gain/loss neutral
- Increase book yield & investment income
- **Supportive of POOL PACT programs for its members**

Fixed Income Portfolio Review



POOL / PACT

	12/31/2015	12/31/2016	10/25/2017
Other Statistics			
Book Value	109.1mm	112.9mm	82.3mm
Market Value	109.0mm	111.6mm	81.2mm
Total Unrealized G/L	(0.2mm)	(1.3mm)	(1.1mm)
Avg Duration	3.38	3.95	3.82
Average Quality	AA+	AA+	AA+
Book Yield	1.77%	2.07%	2.22%
Annualized Book Income	1.9mm	2.3mm	1.8mm

PRM / PCM

	12/31/2015	12/31/2016	10/25/2017
Other Statistics			
Book Value	18.8mm	49.6mm	88.0mm
Market Value	18.7mm	48.5mm	87.3mm
Total Unrealized G/L	(0.1mm)	(1.1mm)	(0.7mm)
Avg Duration	3.86	4.61	4.27
Average Quality	AA	AA	AA
Book Yield	1.74%	2.00%	2.22%
Annualized Book Income	0.3mm	1.0mm	2.0mm

Pooling Companies

- Decline in portfolio value in 2017 reflects capital contributions to captives
- Portfolio positioning post-transfer is in line with long term, strategic target
 - Maintained high quality & liquidity
 - Enhanced book yield
 - Duration neutral to target

Captives

- 2015 to 2016 increase in portfolio value reflects cash contribution from sale of Vanguard Short Term Bond ETF
- 2016 to 2017 increase in portfolio value reflects capital contributions
- Elevated cash balance of ~21% at 10/25 from Phase 2 transfers
- *Excluding cash*, portfolio positioning is consistent with captive strategic target & risk tolerance
 - Book yield – 2.51%
 - Duration – 5.35 years

- Our base case is for **modestly higher interest rates** in 2017 and 2018. However, with meaningful policy change on the table, we also **expect volatility** around the baseline.

- Our current **fixed income portfolio strategy** given today's environment:
 - ✓ Manage interest rate risk (duration) through defensive positioning on the yield curve
 - ✓ Stay overweight the spread sectors (i.e. non-Treasuries)
 - ✓ Heightened focus on individual security selection
 - ✓ Selectively pare risk positions on strength
 - ✓ Floating rate securities
 - ✓ Be prepared to take advantage of volatility

- **Value in select incremental risk assets** that offer attractive risk adjusted income returns



Investment Review As of September 30th, 2017

October 25th, 2017

Daniel Smereck
Managing Director

We have performed a detailed review of the investment performance for NPAIP & PACT. This report is based upon information submitted by the company and its investment managers. This report reflects all of the information currently received and analyzed. Any changes or corrections to that information may impact the conclusions of this review.



STRATEGIC ASSET ALLIANCE
THE INSURANCE INVESTMENT SPECIALIST

Table of Contents

I.	Executive Summary	2
II.	Capital Markets Review	3-14
III.	Performance Review	15-49
	○ POOL	15-19
	○ PRM	20-26
	○ PACT	27-31
	○ PCM	32-38
	○ Pooling Resources, Inc.	39-40
	○ Fund/ETF Performance Analysis	41-49
IV.	Glossary of Performance Analysis Terms	50-51



Executive Summary

● CAPITAL MARKETS - 2nd Quarter 2017

- **Global equities posted a quarter of solid gains in Q3. Economic growth stayed in something of a “Goldilocks” zone overall, with stable expansion and benign inflation backed by positive earnings releases.**
 - The S&P 500 rose over the eighth straight quarter amid some supportive macroeconomic data, a robust quarterly reporting season and further weakness in the US dollar.
 - Eurozone equities advanced against a backdrop of positive economic data. Eurozone confidence reached a decade-high in September on the back of solid employment and manufacturing data and a reacceleration in the services sector. The possibility that the European Central Bank (ECB) could soon reduce its stimulus measures continued to be a focus for the market.
 - Japanese equities also posted gains amid improving economic data. Politics took the headlines as Prime Minister Abe called an election to be held in October.
 - Emerging markets outperformed. Brazil was the strongest index market amid some reform progress, coupled with a reduced prospect of a return for the leftist Workers Party in the 2018 elections.
- **Global fixed income markets generated positive returns in the third quarter. Escalating geopolitical tensions between the US and North Korea and serial disappointments in inflation data helped to contain the increase in sovereign yields prompted by central bank policy normalization. Generally strong economic data, a rally in commodity prices, and continued demand for yield-producing assets supported credit markets and spreads tightened further.**
 - Monetary policy continued along an incrementally more hawkish path during the quarter. The Fed announced it would begin tapering its asset purchases in October and continued to project another rate hike later this year. Soft US inflation data and curbed US fiscal-stimulus expectations contributed to a decline in the US dollar, although the currency gained during the last few weeks of the quarter following hawkish Fed rhetoric and renewed US tax reform discussions.
 - US GDP growth accelerated to 3.0% in the second quarter, buoyed by consumer spending and investment. However, core inflation failed to rise despite the ongoing health of the labor market.
 - Sovereign yields increased across most developed markets amid shifts to more normalized monetary policy, with the biggest moves in Canada, Australia, and the UK. US Treasury yields also increased, but the yield curve flattened as longer-term yields increased only marginally due to stubbornly low inflation. Japanese government bond yields, anchored by the BOJ’s yield-targeting policy, were little changed. Globally, most spread sectors posted positive excess returns as spreads compressed, led by lower rated sectors.

● INVESTMENT PROGRAM

- **All portfolios generated positive returns for the quarter.**
- The enterprise-based asset allocation work (“ERM”) indicates the ability of both PCM and PRM to take additional, prudent risk across both fixed income and risk asset portfolios to increase longer-term expected investment returns. However, the final cash transfers from Pool/PACT to PRM/PCM will be first invested within the fixed income portfolio; risk asset allocation evaluation will occur afterwards.
- As of 9/30/2017, all portfolios are in compliance with their respective investment guidelines.





Q3-2017 CAPITAL MARKETS REVIEW & OUTLOOK



Summary Capital Market Commentary – 3rd Quarter 2017

● GLOBAL FINANCIAL MARKETS

- **Global equities posted a quarter of solid gains in Q3. Economic growth stayed in something of a “Goldilocks” zone overall, with stable expansion and benign inflation backed by positive earnings releases.**
 - The S&P 500 rose over the eighth straight quarter amid some supportive macroeconomic data, a robust quarterly reporting season and further weakness in the US dollar.
 - Eurozone equities advanced against a backdrop of positive economic data. Eurozone confidence reached a decade-high in September on the back of solid employment and manufacturing data and a reacceleration in the services sector. The possibility that the European Central Bank (ECB) could soon reduce its stimulus measures continued to be a focus for the market.
 - Japanese equities also posted gains amid improving economic data. Politics took the headlines as Prime Minister Abe called an election to be held in October.
 - Emerging markets outperformed. Brazil was the strongest index market amid some reform progress, coupled with a reduced prospect of a return for the leftist Workers Party in the 2018 elections.
- **Global fixed income markets generated positive returns in the third quarter. Escalating geopolitical tensions between the US and North Korea and serial disappointments in inflation data helped to contain the increase in sovereign yields prompted by central bank policy normalization. Generally strong economic data, a rally in commodity prices, and continued demand for yield-producing assets supported credit markets and spreads tightened further.**
 - Monetary policy continued along an incrementally more hawkish path during the quarter. The Fed announced it would begin tapering its asset purchases in October and continued to project another rate hike later this year. Soft US inflation data and curbed US fiscal-stimulus expectations contributed to a decline in the US dollar, although the currency gained during the last few weeks of the quarter following hawkish Fed rhetoric and renewed US tax reform discussions.
 - US GDP growth accelerated to 3.0% in the second quarter, buoyed by consumer spending and investment. However, core inflation failed to rise despite the ongoing health of the labor market.
 - Sovereign yields increased across most developed markets amid shifts to more normalized monetary policy, with the biggest moves in Canada, Australia, and the UK. US Treasury yields also increased, but the yield curve flattened as longer-term yields increased only marginally due to stubbornly low inflation. Japanese government bond yields, anchored by the BOJ’s yield-targeting policy, were little changed. Globally, most spread sectors posted positive excess returns as spreads compressed, led by lower rated sectors.



Executive Summary - Key Capital Market Index Returns

Index	Asset Class	Jul-17	Aug-17	Sep-17	Q3-2017	YTD	Trailing 1 Yr	Trailing 3 Yr	Trailing 5 Yr
S&P GSCI Crude Oil	U.S. Equity	8.62%	-6.09%	8.35%	10.52%	-10.25%	-4.22%	-32.19%	-20.56%
MSCI EM (Emerging Markets)	International Equity	6.04%	2.27%	-0.37%	8.04%	28.14%	22.91%	5.28%	4.36%
S&P GSCI Commodities	U.S. Equity	4.58%	-0.78%	3.32%	7.22%	-3.76%	1.79%	-19.56%	-14.38%
S&P SmallCap 600	U.S. Equity	0.97%	-2.57%	7.71%	5.96%	8.92%	21.05%	14.07%	15.60%
MSCI World Ex. US Index	World Equity	2.99%	-0.01%	2.64%	5.69%	19.68%	19.31%	5.08%	8.32%
Dow Jones Industrial Average	U.S. Equity	2.68%	0.65%	2.16%	5.58%	15.45%	25.45%	12.35%	13.57%
MSCI EAFE Index	International Equity	2.89%	-0.02%	2.53%	5.47%	20.47%	19.65%	5.53%	8.87%
MSCI EAFE (Net)	International Equity	2.88%	-0.04%	2.49%	5.40%	19.96%	19.10%	5.04%	8.38%
S&P Composite 1500 Growth	U.S. Equity	2.45%	1.21%	1.42%	5.16%	18.51%	19.76%	12.29%	14.96%
MSCI World Index	World Equity	2.42%	0.19%	2.28%	4.96%	16.53%	18.83%	8.30%	11.62%
S&P 500	U.S. Equity	2.06%	0.31%	2.06%	4.48%	14.24%	18.61%	10.81%	14.22%
S&P Composite 1500	U.S. Equity	1.94%	0.09%	2.36%	4.44%	13.70%	18.61%	10.95%	14.29%
BofA Merrill Lynch US Convertibles	U.S. Convertible Bond	2.02%	0.37%	1.34%	3.77%	11.96%	14.31%	6.82%	11.01%
S&P Composite 1500 Value	U.S. Equity	1.32%	-1.29%	3.54%	3.56%	8.31%	16.66%	9.19%	13.40%
S&P High Yield Dividend Aristocrats Index	U.S. Equity	1.16%	-0.88%	3.10%	3.39%	8.95%	12.23%	12.43%	14.60%
S&P MidCap 400	U.S. Equity	0.88%	-1.53%	3.92%	3.22%	9.40%	17.52%	11.18%	14.43%
Barclays Capital U.S. Corporate High Yield	U.S. Fixed Income	1.11%	-0.04%	0.90%	1.98%	7.00%	8.88%	5.83%	6.36%
Citigroup WorldBIG Index	World Fixed Income	1.71%	1.05%	-0.82%	1.93%	6.33%	-0.73%	1.35%	0.66%
Barclays Capital U.S. Corporate Investment Grade	U.S. Fixed Income	0.73%	0.78%	-0.17%	1.34%	5.18%	2.21%	4.10%	3.46%
Barclays Capital Municipal Bond	U.S. Fixed Income	0.81%	0.76%	-0.51%	1.06%	4.66%	0.87%	3.19%	3.01%
S&P/LSTA US Leveraged Loan Index	U.S. Fixed Income	0.69%	-0.04%	0.39%	1.04%	2.97%	5.30%	3.87%	4.09%
Barclays U.S. Treasury: U.S. TIPS	U.S. Fixed Income	0.45%	1.06%	-0.64%	0.86%	1.72%	-0.73%	1.62%	0.02%
Barclays Capital U.S. Aggregate	U.S. Fixed Income	0.43%	0.90%	-0.48%	0.85%	3.14%	0.07%	2.71%	2.06%
Barclays U.S. Government/Credit	U.S. Fixed Income	0.42%	0.96%	-0.57%	0.81%	3.49%	-0.01%	2.83%	2.10%
Barclays Intermediate U.S. Government/Credit	U.S. Fixed Income	0.46%	0.59%	-0.45%	0.60%	2.34%	0.23%	2.13%	1.61%
Merrill Lynch US Treasury Master	U.S. Fixed Income	0.15%	1.13%	-0.88%	0.39%	2.32%	-1.74%	2.19%	1.33%
Dow Jones U.S. Select REIT	U.S. Real Estate	0.92%	-0.79%	0.27%	0.38%	1.75%	-0.83%	9.28%	9.16%
10-Year US Treasury	U.S. Treasury	0.29%	1.62%	-1.61%	0.27%	2.35%	-4.61%	2.21%	0.98%
Citigroup 3-month T-bill	Cash/Cash Equivalent	0.08%	0.09%	0.09%	0.26%	0.56%	0.64%	0.29%	0.19%
5-Year US Treasury	U.S. Treasury	0.41%	0.71%	-0.87%	0.25%	1.43%	-1.94%	1.54%	0.78%
Alerian MLP	Master Limited Partnerships	1.29%	-4.94%	0.69%	-3.05%	-5.62%	-3.70%	-12.93%	-0.57%

- **SAA BOTTOMLINE:** For Q3-2017, solid economic data globally, benign inflation, and positive corporate earnings growth continued to provide a foundation for positive risk asset performance (i.e. lots of green in the above heat chart).



U.S. Fixed Income Sector Yields & Returns

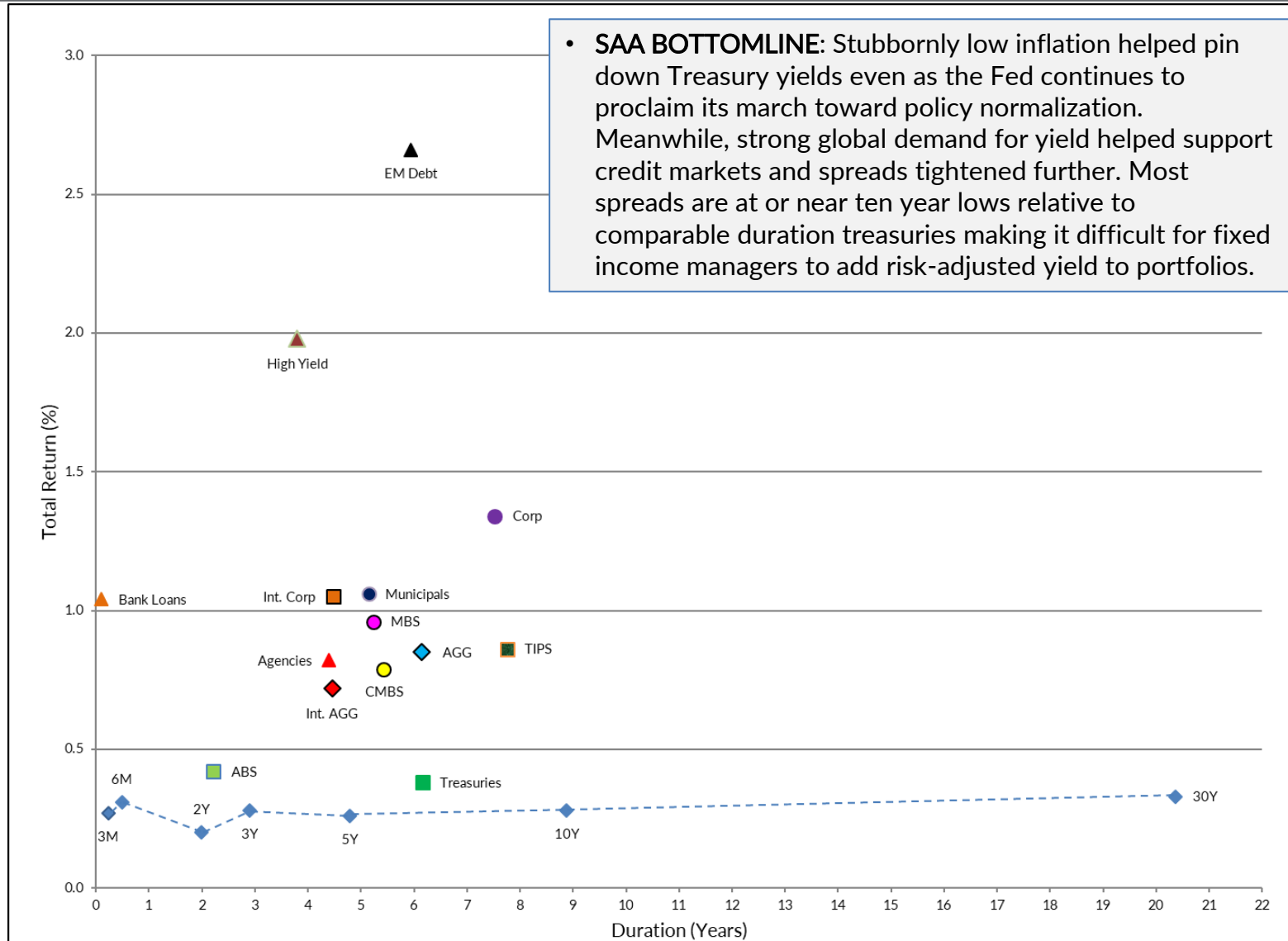
<u>Index YTW</u>	<u>12/31/2013</u>	<u>12/31/2014</u>	<u>12/31/2015</u>	<u>12/31/2016</u>	<u>6/30/2017</u>	<u>9/30/2017</u>
Aggregate	2.48%	2.25%	2.59%	2.61%	2.55%	2.55%
U.S. Credit	3.18%	3.01%	3.54%	3.29%	3.11%	3.08%
U.S. Treasury	1.44%	1.43%	1.73%	1.89%	1.90%	1.95%
Municipal Bond	3.15%	2.09%	2.11%	2.65%	2.27%	2.23%
U.S. High Yield	5.64%	6.61%	8.74%	6.12%	5.62%	5.45%
U.S. 5-Yr Treasury	1.74%	1.65%	1.76%	1.92%	1.88%	1.93%
U.S. 10-Yr Treasury	3.03%	2.17%	2.28%	2.43%	2.30%	2.33%
Global Aggregate (USD)	2.11%	1.62%	1.77%	1.60%	1.62%	1.61%
<u>Change to Current Period</u>						
Aggregate	▲ 0.07%	▲ 0.30%	▼ -0.04%	▼ -0.06%	▬ 0.00%	
U.S. Credit	▼ -0.10%	▲ 0.07%	▼ -0.46%	▼ -0.21%	▼ -0.03%	
U.S. Treasury	▲ 0.51%	▲ 0.52%	▲ 0.22%	▲ 0.06%	▲ 0.05%	
Municipal Bond	▼ -0.92%	▲ 0.14%	▲ 0.12%	▼ -0.42%	▼ -0.04%	
U.S. High Yield	▼ -0.19%	▼ -1.16%	▼ -3.29%	▼ -0.67%	▼ -0.17%	
U.S. 5-Yr Treasury	▲ 0.19%	▲ 0.28%	▲ 0.17%	▲ 0.01%	▲ 0.05%	
U.S. 10-Yr Treasury	▼ -0.70%	▲ 0.16%	▲ 0.05%	▼ -0.10%	▲ 0.03%	
Global Aggregate	▼ -0.50%	▼ -0.01%	▼ -0.16%	▲ 0.01%	▼ -0.01%	
U.S. Agg. vs. Global Agg.	▲ 0.37%	▲ 0.63%	▲ 0.82%	▲ 1.01%	▲ 0.93%	▲ 0.94%

Note: Bloomberg Barclays Indices

- **SAA BOTTOMLINE:** This broken record continues to play on as the difference between U.S. and Global yields remains at approximately 1.0% allowing strong capital inflows from foreign investors to continue as they seek higher yields which then contributes downward pressure on longer-dated U.S. fixed income maturities.
- However, benign inflation (despite ongoing strength of the labor market) poses prospective difficulties to the Fed's policy direction to raise rates.



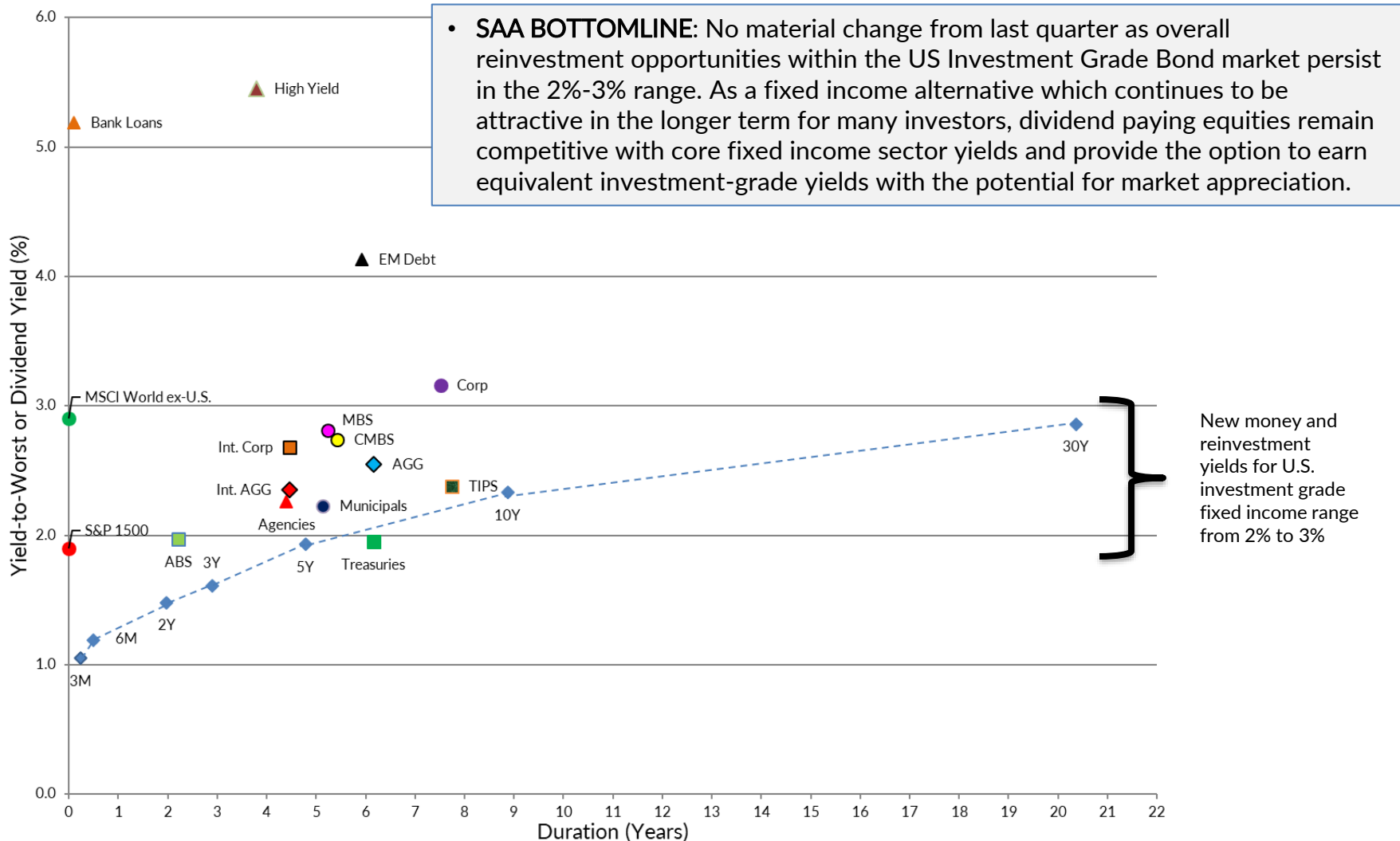
Q3-2017 Fixed Income Sector/Duration - Total Return



• **SAA BOTTOMLINE:** Stubbornly low inflation helped pin down Treasury yields even as the Fed continues to proclaim its march toward policy normalization. Meanwhile, strong global demand for yield helped support credit markets and spreads tightened further. Most spreads are at or near ten year lows relative to comparable duration treasuries making it difficult for fixed income managers to add risk-adjusted yield to portfolios.



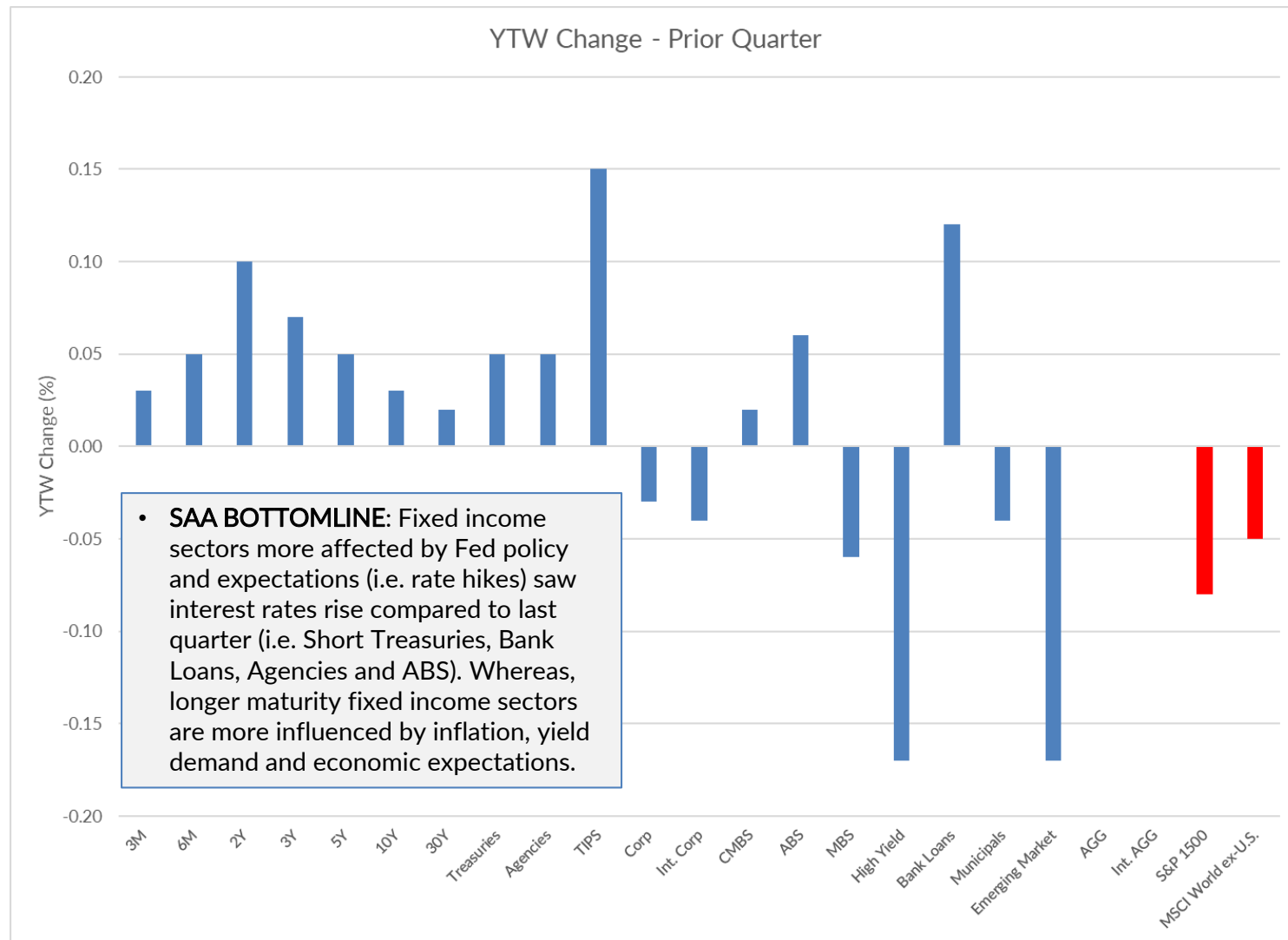
Q3-2017 U.S. Fixed Income Sector/Duration - Yields



New money and reinvestment yields for U.S. investment grade fixed income range from 2% to 3%



Q3-2017 U.S. Fixed Income Sector/Duration – Yields Change Prior Quarter





KEY INVESTMENT THEMES



World Economic Momentum - Manufacturing

Global Purchasing Managers' Index for manufacturing

		2015			2016									2017											
		Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
	Global	51.0	51.0	50.7	50.9	50.0	50.6	50.2	50.1	50.4	51.0	50.8	51.1	52.0	52.1	52.7	52.8	53.0	53.0	52.7	52.6	52.6	52.7	53.2	53.2
	Developed Markets	52.5	52.3	52.0	52.1	50.8	50.9	50.5	50.4	51.2	51.5	51.2	51.5	52.6	53.0	53.8	54.2	54.1	53.9	54.1	54.1	53.9	54.0	54.2	54.6
	Emerging Markets	49.0	49.2	49.0	49.4	48.9	50.2	49.5	49.5	49.3	50.3	50.1	50.3	51.0	50.8	51.1	50.8	51.3	51.6	50.9	50.6	50.8	50.9	51.7	51.3
Developed	U.S.	54.1	52.8	51.2	52.4	51.3	51.5	50.8	50.7	51.3	52.9	52.0	51.5	53.4	54.1	54.3	55.0	54.2	53.3	52.8	52.7	52.0	53.3	52.8	53.1
	Canada	48.0	48.6	47.5	49.3	49.4	51.5	52.2	52.1	51.8	51.9	51.1	50.3	51.1	51.5	51.8	53.5	54.7	55.5	55.9	55.1	54.7	55.5	54.6	55.0
	Japan	52.4	52.6	52.6	52.3	50.1	49.1	48.2	47.7	48.1	49.3	49.5	50.4	51.4	51.3	52.4	52.7	53.3	52.4	52.7	53.1	52.4	52.1	52.2	52.6
	UK	54.5	52.4	51.2	52.2	50.9	51.3	49.6	50.5	53.1	48.4	53.0	55.6	54.2	53.4	55.8	55.4	54.6	54.3	57.2	56.4	54.2	55.2	56.7	55.9
	Euro Area	52.3	52.8	53.2	52.3	51.2	51.6	51.7	51.5	52.8	52.0	51.7	52.6	53.5	53.7	54.9	55.2	55.4	56.2	56.7	57.0	57.4	56.6	57.4	58.1
	Germany	52.1	52.9	53.2	52.3	50.5	50.7	51.8	52.1	54.5	53.8	53.6	54.3	55.0	54.3	55.6	56.4	56.8	58.3	58.2	59.5	59.6	58.1	59.3	60.6
	France	50.6	50.6	51.4	50.0	50.2	49.6	48.0	48.4	48.3	48.6	48.3	49.7	51.8	51.7	53.5	53.6	52.2	53.3	55.1	53.8	54.8	54.9	55.8	56.0
	Italy	54.1	54.9	55.6	53.2	52.2	53.5	53.9	52.4	53.5	51.2	49.8	51.0	50.9	52.2	53.2	53.0	55.0	55.7	56.2	55.1	55.2	55.1	56.3	56.3
	Spain	51.3	53.1	53.0	55.4	54.1	53.4	53.5	51.8	52.2	51.0	51.0	52.3	53.3	54.5	55.3	55.6	54.8	53.9	54.5	55.4	54.7	54.0	52.4	54.3
	Greece	47.3	48.1	50.2	50.0	48.4	49.0	49.7	48.4	50.4	48.7	50.4	49.2	48.6	48.3	49.3	46.6	47.7	46.7	48.2	49.6	50.5	50.5	52.2	52.8
Emerging	China	48.3	48.6	48.2	48.4	48.0	49.7	49.4	49.2	48.6	50.6	50.0	50.1	51.2	50.9	51.9	51.0	51.7	51.2	50.3	49.6	50.4	51.1	51.6	51.0
	Indonesia	47.8	46.9	47.8	48.9	48.7	50.6	50.9	50.6	51.9	48.4	50.4	50.9	48.7	49.7	49.0	50.4	49.3	50.5	51.2	50.6	49.5	48.6	50.7	50.4
	Korea	49.1	49.1	50.7	49.5	48.7	49.5	50.0	50.1	50.5	50.1	48.6	47.6	48.0	48.0	49.4	49.0	49.2	48.4	49.4	49.2	50.1	49.1	49.9	50.6
	Taiwan	47.8	49.5	51.7	50.6	49.4	51.1	49.7	48.5	50.5	51.0	51.8	52.2	52.7	54.7	56.2	55.6	54.5	56.2	54.4	53.1	53.3	53.6	54.3	54.2
	India	50.7	50.3	49.1	51.1	51.1	52.4	50.5	50.7	51.7	51.8	52.6	52.1	54.4	52.3	49.6	50.4	50.7	52.5	52.5	51.6	50.9	47.9	51.2	51.2
	Brazil	44.1	43.8	45.6	47.4	44.5	46.0	42.6	41.6	43.2	46.0	45.7	46.0	46.3	46.2	45.2	44.0	46.9	49.6	50.1	52.0	50.5	50.0	50.9	50.9
	Mexico	53.0	53.0	52.4	52.2	53.1	53.2	52.4	53.6	51.1	50.6	50.9	51.9	51.8	51.1	50.2	50.8	50.6	51.5	50.7	51.2	52.3	51.2	52.2	52.8
	Russia	50.2	50.1	48.7	49.8	49.3	48.3	48.0	49.6	51.5	49.5	50.8	51.1	52.4	53.6	53.7	54.7	52.5	52.4	50.8	52.4	50.3	52.7	51.6	51.9

- **SAA BOTTOMLINE:** Global growth is synchronized for the first time in over six years, with acceleration taking place in all main regions around the world. While the U.S. has been growing for over eight years, other regions are in much earlier phases of their cycles, suggesting there is further room to run.

Heatmap colors are based on PMI relative to the 50 level, which indicates acceleration or deceleration of the sector, for the time period shown

World Economic Momentum - Inflation

Year-over-year headline inflation by country and region

	2015				2016								2017												
	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	
Global	1.4%	1.5%	1.6%	1.6%	1.8%	1.7%	1.6%	1.6%	1.5%	1.6%	1.5%	1.5%	1.7%	1.7%	1.8%	1.9%	2.3%	2.1%	1.9%	2.0%	1.8%	1.7%	1.7%	1.9%	
Developed Markets	0.0%	0.2%	0.4%	0.5%	0.8%	0.5%	0.5%	0.5%	0.5%	0.6%	0.5%	0.6%	0.9%	1.1%	1.2%	1.5%	2.0%	2.1%	1.8%	1.9%	1.6%	1.4%	1.5%	1.7%	
Emerging Markets	3.6%	3.5%	3.6%	3.5%	3.5%	3.7%	3.4%	3.4%	3.2%	3.2%	3.2%	2.9%	3.1%	3.1%	3.1%	3.0%	3.2%	2.4%	2.5%	2.6%	2.6%	2.5%	2.4%	2.7%	
Developed	U.S.	0.0%	0.2%	0.5%	0.7%	1.4%	1.0%	0.9%	1.1%	1.0%	1.0%	0.8%	1.1%	1.5%	1.6%	1.7%	2.1%	2.5%	2.7%	2.4%	2.2%	1.9%	1.6%	1.7%	1.9%
	Canada	1.0%	1.0%	1.4%	1.6%	2.0%	1.4%	1.3%	1.7%	1.5%	1.5%	1.3%	1.1%	1.3%	1.5%	1.2%	1.5%	2.1%	2.0%	1.6%	1.6%	1.3%	1.0%	1.2%	1.4%
	Japan	0.0%	0.2%	0.3%	0.1%	-0.1%	0.2%	0.0%	-0.3%	-0.4%	-0.3%	-0.5%	-0.5%	-0.5%	0.2%	0.5%	0.3%	0.5%	0.2%	0.2%	0.4%	0.4%	0.3%	0.5%	0.6%
	UK	-0.1%	-0.1%	0.1%	0.2%	0.3%	0.3%	0.5%	0.3%	0.3%	0.5%	0.6%	0.6%	1.0%	0.9%	1.2%	1.6%	1.8%	2.3%	2.3%	2.7%	2.9%	2.6%	2.6%	2.9%
	Euro Area	-0.1%	0.1%	0.1%	0.2%	0.3%	-0.2%	0.0%	-0.2%	-0.1%	0.1%	0.2%	0.2%	0.4%	0.5%	0.6%	1.1%	1.8%	2.0%	1.5%	1.9%	1.4%	1.3%	1.3%	1.5%
	Germany	-0.1%	0.2%	0.2%	0.2%	0.4%	-0.2%	0.1%	-0.3%	0.0%	0.2%	0.4%	0.3%	0.5%	0.7%	0.7%	1.7%	1.9%	2.2%	1.5%	2.0%	1.4%	1.5%	1.5%	1.8%
	France	0.1%	0.2%	0.1%	0.3%	0.3%	-0.1%	-0.1%	-0.1%	0.1%	0.3%	0.4%	0.4%	0.5%	0.5%	0.7%	0.8%	1.6%	1.4%	1.4%	1.4%	0.9%	0.8%	0.8%	1.0%
	Italy	0.2%	0.3%	0.2%	0.1%	0.4%	-0.2%	-0.2%	-0.4%	-0.3%	-0.3%	-0.2%	-0.2%	0.1%	-0.2%	0.1%	0.5%	1.0%	1.6%	1.4%	2.0%	1.6%	1.2%	1.2%	1.4%
	Spain	-1.1%	-0.9%	-0.4%	-0.1%	-0.4%	-1.0%	-1.0%	-1.2%	-1.1%	-0.9%	-0.7%	-0.3%	0.0%	0.5%	0.5%	1.4%	2.9%	3.0%	2.1%	2.6%	2.0%	1.6%	1.7%	2.0%
	Greece	-0.8%	-0.1%	-0.1%	0.4%	-0.1%	0.1%	-0.7%	-0.4%	-0.2%	0.2%	0.2%	0.4%	-0.1%	0.6%	-0.2%	0.3%	1.5%	1.4%	1.7%	1.6%	1.5%	0.9%	0.9%	0.6%
Emerging	China	1.6%	1.3%	1.5%	1.6%	1.8%	2.3%	2.3%	2.3%	2.0%	1.9%	1.8%	1.3%	1.9%	2.1%	2.3%	2.1%	2.5%	0.8%	0.9%	1.2%	1.5%	1.5%	1.4%	1.8%
	Indonesia	6.8%	6.2%	4.9%	3.4%	4.1%	4.4%	4.4%	3.6%	3.3%	3.5%	3.2%	2.8%	3.1%	3.3%	3.6%	3.0%	3.5%	3.8%	3.6%	4.2%	4.3%	4.4%	3.9%	3.8%
	Korea	0.5%	0.8%	0.8%	1.1%	0.6%	1.1%	0.8%	1.0%	0.8%	0.7%	0.4%	0.5%	1.3%	1.5%	1.5%	1.3%	2.0%	1.9%	2.2%	1.9%	2.0%	1.9%	2.2%	2.6%
	Taiwan	0.3%	0.3%	0.5%	0.1%	0.8%	2.4%	2.0%	1.9%	1.2%	0.9%	1.2%	0.6%	0.3%	1.7%	2.0%	1.7%	2.2%	-0.1%	0.2%	0.1%	0.6%	1.0%	0.8%	1.0%
	India	4.4%	5.0%	5.4%	5.6%	5.7%	5.3%	4.8%	5.5%	5.8%	5.8%	6.1%	5.0%	4.4%	4.2%	3.6%	3.4%	3.2%	3.7%	3.9%	3.0%	2.2%	1.5%	2.4%	3.4%
	Brazil	9.5%	9.9%	10.5%	10.7%	10.7%	10.4%	9.4%	9.3%	9.3%	8.8%	8.7%	9.0%	8.5%	7.9%	7.0%	6.3%	5.4%	4.8%	4.6%	4.1%	3.6%	3.0%	2.7%	2.5%
	Mexico	2.5%	2.5%	2.2%	2.1%	2.6%	2.9%	2.6%	2.5%	2.6%	2.5%	2.7%	2.7%	3.0%	3.1%	3.3%	3.4%	4.7%	4.9%	5.4%	5.8%	6.2%	6.3%	6.4%	6.7%
	Russia	15.7%	15.6%	15.0%	12.9%	9.8%	8.1%	7.3%	7.3%	7.3%	7.5%	7.2%	6.8%	6.4%	6.1%	5.8%	5.4%	5.0%	4.6%	4.3%	4.1%	4.1%	4.3%	3.9%	3.3%

- **SAA BOTTOMLINE:** Global inflation is currently benign and the concerns of “deflation” have faded across the globe. Economic and earnings growth coupled with slow inflation implies low rates remain, the dollar trends lower, and risk taking continues to be rewarded.

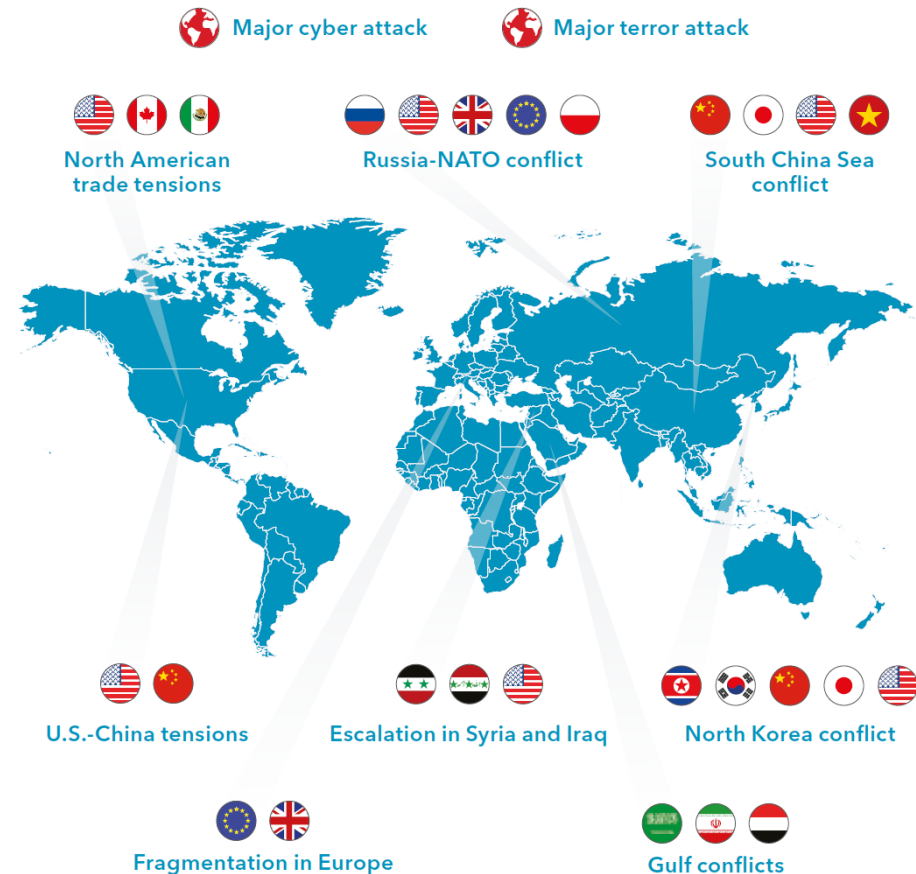


Heatmap colors are based on z-score of year-over-year inflation rate relative to five year history, for the time period shown

Geopolitics – No Low Volatility Here...

A world of risk

BlackRock's top-10 geopolitical risks, September 2017

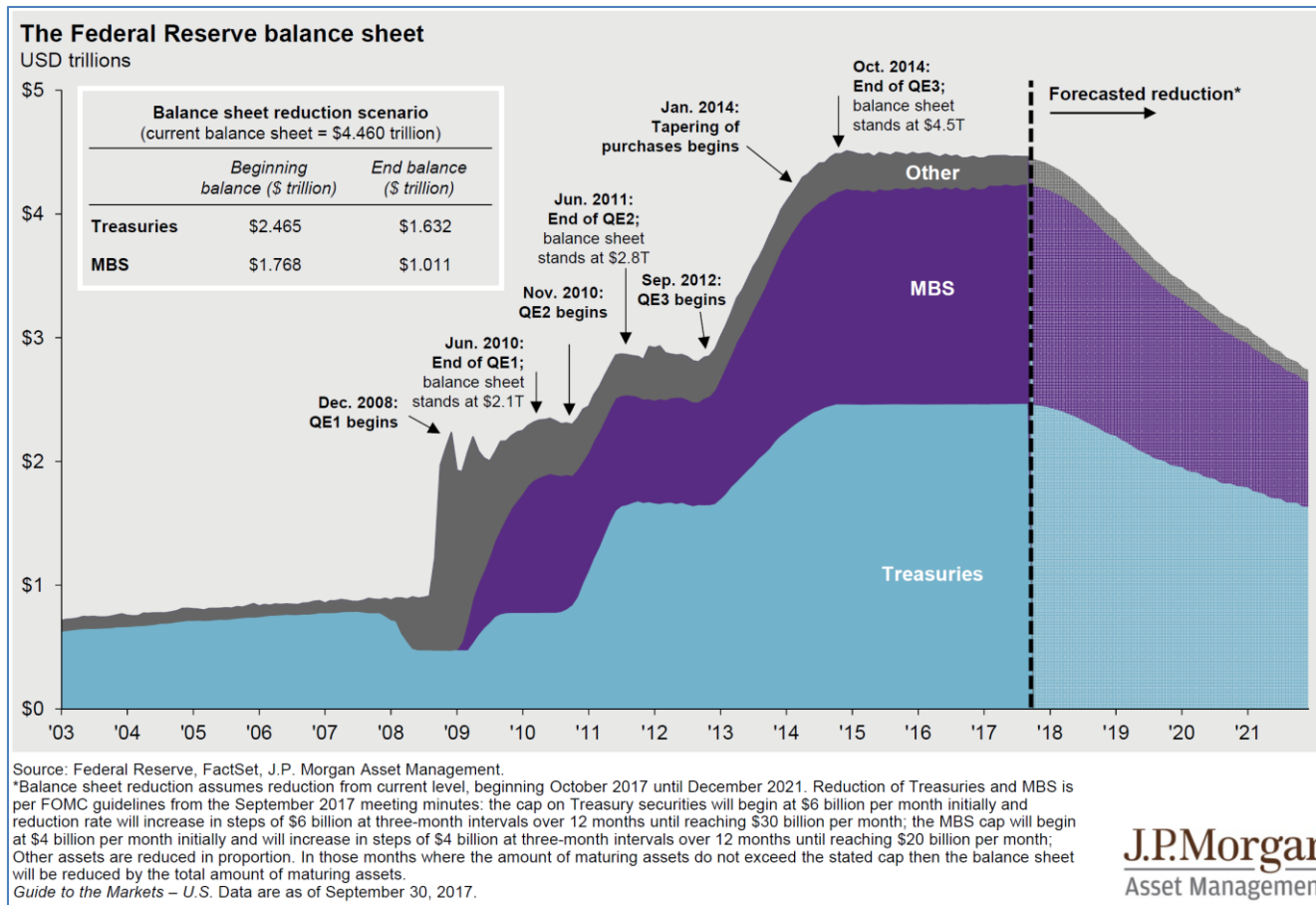


Source: BlackRock Investment Institute, September 2017. Notes: The graphic shows the top 10 geopolitical risks BlackRock tracks. Flags denote key nations exposed to these risks; major cyber attack and major terror attack are global in nature. This is for illustrative purposes only.

- **SAA BOTTOMLINE:** While the global markets continue to sail in calm, low volatility seas, a measure along the Saffir-Simpson Scale should perhaps be applied to the world's geopolitical ocean. Factoring potential scenarios into your asset allocation, drawdown tolerance, and how these events may effect cash flow forecasts will go a long way in managing expectations and mitigating market volatility when it occurs.



Fed Monetary Policy – From “QE” to “QT”



- **SAA BOTTOMLINE:** Monetary policy in the U.S. is beginning to tighten, which is likely to put upward pressure on yields in the U.S. at both the short end and toward the longer end of the curve, but continued foreign buying of U.S. fixed income will mitigate rising rates somewhat as rates try to grind higher based on the Fed's current policy and signaling. Fixed income investing will continue to require close communication, creativity and flexibility, as investors must navigate the difficult combination of rising interest rates, potential spikes in volatility, and a low-yield environment. And remember, reducing a balance sheet of this size has not been done before and investors should expect bumps and some bruises along the way.





NEVADA PUBLIC AGENCY INSURANCE POOL



POOL - Performance Summary

Portfolio	Market Value	% of MV	Q3-2017	YTD	Annualized						Inception Date
					1 Yr	2Yr	3Yr	5Yr	10Yr	Since Inception	
POOL											
NEAM - Fixed Income ¹	\$26,498,154	100.0%	0.71%	2.30%	0.10%	1.39%	1.93%	1.33%	3.36%	4.58%	Jul-91
Custom Benchmark			0.55%	1.81%	-0.41%	1.00%	1.72%	1.09%	3.13%	4.97%	
Relative Performance			▲ 0.16%	▲ 0.49%	▲ 0.51%	▲ 0.39%	▲ 0.21%	▲ 0.24%	▲ 0.23%	▼ -0.39%	
Key Market Indices											
Barclays U.S. Aggregate			0.85%	3.14%	0.07%	2.60%	2.71%	2.06%	4.27%		
Barclays Intermediate U.S. Government/Credit			0.60%	2.34%	0.23%	1.86%	2.13%	1.61%	3.64%		
Barclays U.S. Corporate Investment Grade			1.34%	5.18%	2.21%	5.34%	4.10%	3.46%	5.74%		
Notes:											
1) NEAM replaced EAM as fixed income manager 1/1/2016.											
2) Includes cash balances.											
3) Blended benchmark of 55% S&P 500 / 35% Barclays Intermediate Gov/Credit / 10% 90 day T-Bill to March 2015; thereafter market-weighted by fund/ETF benchmark.											
4) Market-weighted benchmark using Eagle fixed income and Consolidated ETF/Mutual Fund benchmarks.											
-- All returns net of fees											
-- Fixed Income Market values include accrued income											
-- For each measurement period, Green indicates outperformance, and Red indicates underperformance											

3rd Quarter Market Issues & Performance Drivers:

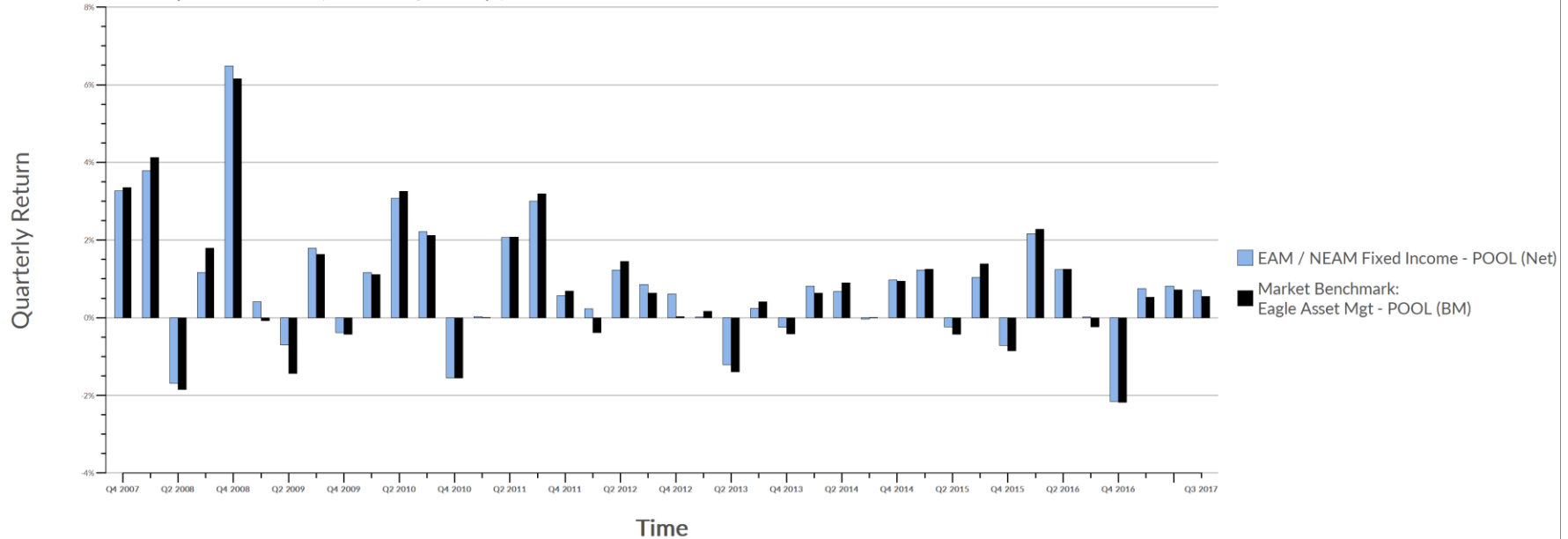
- **FIXED INCOME** – Global fixed income markets generated positive returns in the third quarter. Escalating geopolitical tensions between the US and North Korea and serial disappointments in inflation data helped to contain the increase in sovereign yields prompted by central bank policy normalization. Generally strong economic data, a rally in commodity prices, and continued demand for yield-producing assets supported credit markets and spreads tightened further.



Quarterly Return Profile – Latest 10 Years

Quarterly Return / Time

October 2007 - September 2017 (Shown Quarterly)



Custom Table

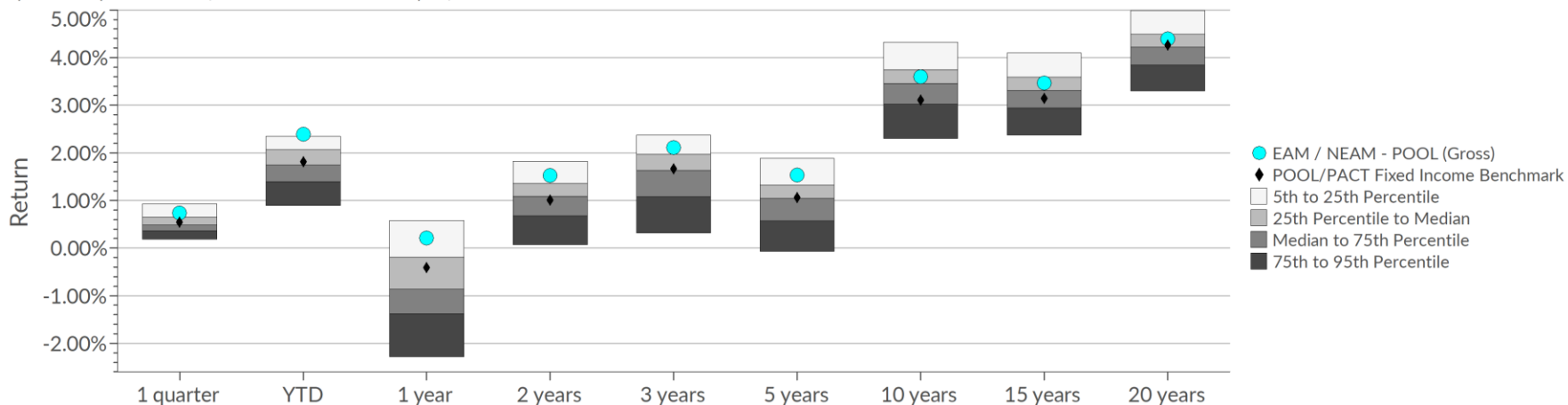
October 2007 - September 2017: Summary Statistics

	Return	Standard Deviation	Sharpe Ratio	# of Down Periods	Average Down Return	# of Up Periods	Average Up Return	Maximum Drawdown	Information Ratio vs. Market	Alpha vs. Market	Beta vs. Market
EAM / NEAM Fixed Income - POOL (Net)	3.36%	3.21%	0.92	10	-0.89%	30	1.42%	-2.15%	0.45	0.41%	0.94
Benchmark	3.13%	3.37%	0.80	12	-0.93%	28	1.52%	-2.42%	0.00	0.00%	1.00



Performance Peer Analysis

POOL Fixed Income Portfolio vs Morningstar Intermediate Government: Return
July 1991 - September 2017 (not annualized if less than 1 year)



Manager vs Morningstar Intermediate Government: Return
July 1991 - September 2017 (not annualized if less than 1 year)

	1 quarter	YTD	1 year	2 years	3 years	5 years	10 years	15 years	20 years
	265 mng	265 mng	265 mng	262 mng	262 mng	260 mng	237 mng	225 mng	209 mng
5th Percentile	0.93%	2.34%	0.58%	1.82%	2.37%	1.88%	4.32%	4.10%	4.99%
Median	0.49%	1.74%	-0.86%	1.08%	1.63%	1.04%	3.46%	3.31%	4.22%
95th Percentile	0.19%	0.90%	-2.28%	0.07%	0.32%	-0.07%	2.31%	2.38%	3.30%
Eagle Asset Mgt - POOL (Gross)	0.74%	2.39%	0.22%	1.52%	2.11%	1.53%	3.60%	3.47%	4.39%
POOL/PACT Fixed Income Benchmark	0.55%	1.81%	-0.41%	1.01%	1.67%	1.06%	3.11%	3.14%	4.26%

Manager vs Morningstar Intermediate Government: Return Rank
July 1991 - September 2017 (not annualized if less than 1 year)

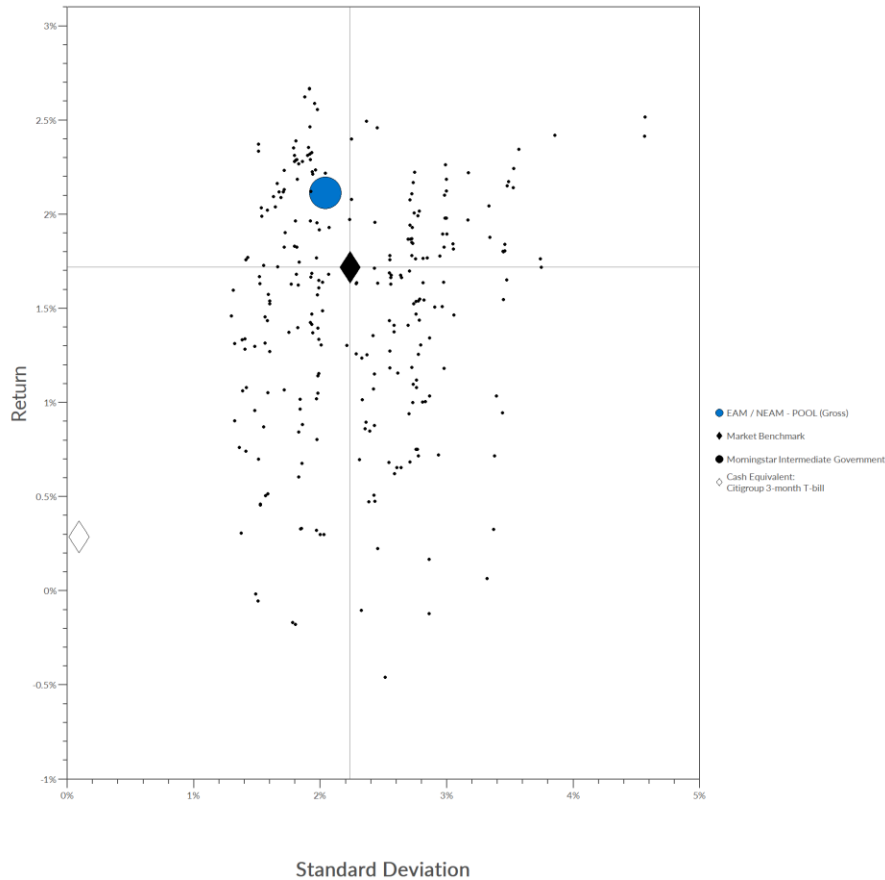
	1 quarter	YTD	1 year	2 years	3 years	5 years	10 years	15 years	20 years
	265 mng	265 mng	265 mng	262 mng	262 mng	260 mng	237 mng	225 mng	209 mng
Eagle Asset Mgt - POOL (Gross)	17.26%	2.90%	10.78%	18.40%	18.59%	14.89%	36.52%	35.03%	33.62%
POOL/PACT Fixed Income Benchmark	38.45%	45.95%	35.01%	56.64%	45.72%	45.56%	70.33%	62.82%	44.95%



Performance Risk/Reward Analysis

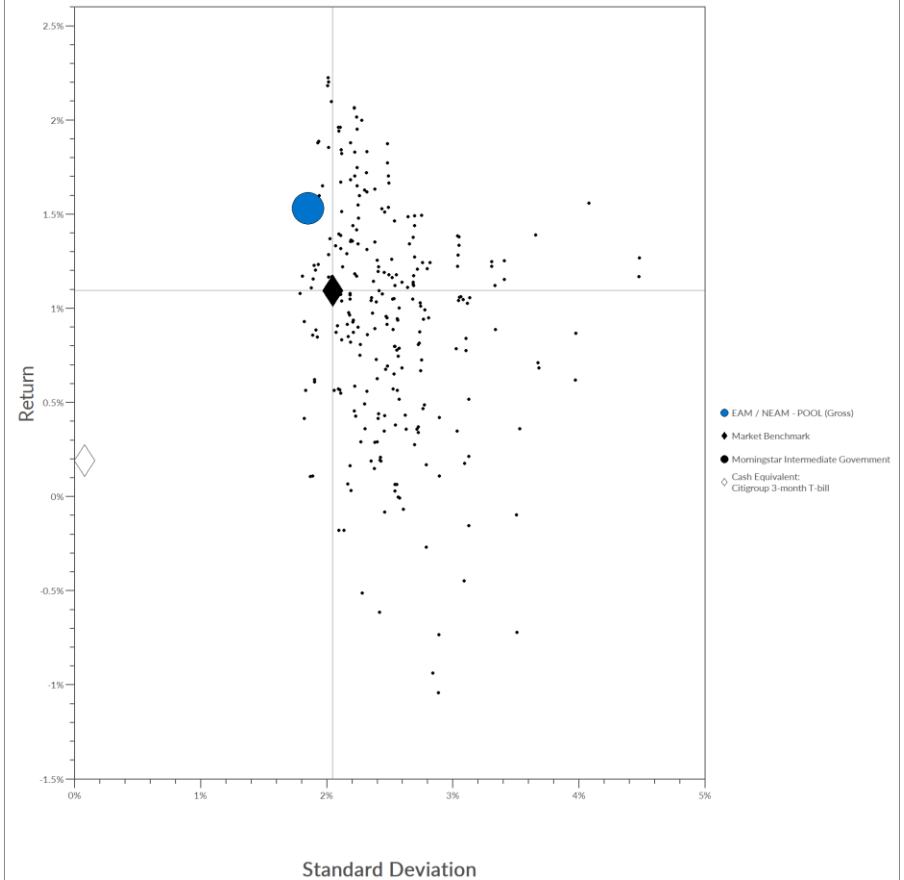
Risk / Return - Latest 3 Years

October 2014 - September 2017 (Single Computation)



Risk / Return - Latest 5 Years

October 2012 - September 2017 (Single Computation)





PUBLIC RISK MUTUAL



PRM - Performance Summary

Portfolio	Market Value	% of MV	Annualized								Inception Date
			Q3-2017	YTD	1 Yr	2Yr	3Yr	5Yr	10Yr	Since Inception	
PRM - Captive											
NEAM - Core Fixed Income¹	\$24,805,008	68.7%	0.88%	2.71%	0.32%	1.72%	1.92%	1.27%	3.35%	3.34%	Oct-04
Custom Benchmark			0.97%	3.42%	1.28%	2.39%	2.49%	1.83%	3.75%	3.69%	
Relative Performance			▼-0.09%	▼-0.71%	▼-0.96%	▼-0.67%	▼-0.57%	▼-0.56%	▼-0.40%	▼-0.35%	
HY/Global Fixed Income ETF/Mutual Fund	\$1,582,930	4.4%	1.78%	6.26%	9.50%	8.21%	3.83%	N/A	N/A	3.55%	Jul-13
Benchmark - Market-Weighted			1.94%	6.82%	5.19%	8.51%	5.26%	N/A	N/A	4.37%	
Relative Performance			▼-0.16%	▼-0.56%	▲4.31%	▼-0.30%	▼-1.43%	N/A	N/A	▼-0.82%	
Equity ETF/Mutual Fund	\$9,715,785	26.9%	3.35%	11.33%	14.99%	15.13%	9.20%	N/A	N/A	10.42%	Jul-13
Benchmark - Market-Weighted			3.89%	11.81%	16.00%	16.16%	9.62%	N/A	N/A	12.67%	
Relative Performance			▼-0.54%	▼-0.48%	▼-1.01%	▼-1.03%	▼-0.42%	N/A	N/A	▼-2.25%	
Consolidated ETF/Mutual Fund²	\$11,326,250	31.3%	3.55%	10.99%	14.60%	14.26%	8.21%	N/A	N/A	8.34%	Jul-13
Benchmark ³			3.61%	11.10%	14.39%	15.01%	8.73%	N/A	N/A	9.74%	
Relative Performance			▼-0.06%	▼-0.11%	▲0.21%	▼-0.75%	▼-0.52%	N/A	N/A	▼-1.40%	
Consolidated PRM Portfolio	\$36,131,258	100.0%	1.69%	5.29%	4.72%	5.68%	4.06%	N/A	N/A	4.59%	Jul-13
Benchmark ⁴			1.78%	5.84%	5.36%	6.29%	4.64%	N/A	N/A	5.70%	
Relative Performance			▼-0.09%	▼-0.55%	▼-0.64%	▼-0.61%	▼-0.58%	N/A	N/A	▼-1.11%	
Key Market Indices											
Barclays U.S. Aggregate			0.85%	3.14%	0.07%	2.60%	2.71%	2.06%	4.27%		
Barclays Intermediate U.S. Government/Credit			0.60%	2.34%	0.23%	1.86%	2.13%	1.61%	3.64%		
Barclays U.S. Corporate Investment Grade			1.34%	5.18%	2.21%	5.34%	4.10%	3.46%	5.74%		
Barclays U.S. Corporate High Yield			1.98%	7.00%	8.88%	10.79%	5.83%	6.36%	7.84%		
Barclays U.S. Treasury: U.S. TIPS			0.86%	1.72%	-0.73%	2.86%	1.62%	0.02%	3.90%		
S&P 500			4.48%	14.24%	18.61%	17.01%	10.81%	14.22%	7.44%		
S&P MidCap 400			3.22%	9.40%	17.52%	16.42%	11.18%	14.43%	9.00%		
S&P SmallCap 600			5.96%	8.92%	21.05%	19.57%	14.07%	15.60%	9.27%		
MSCI EAFE Index			5.47%	20.47%	19.65%	13.18%	5.53%	8.87%	1.82%		
MSCI Emerging Markets			8.04%	28.14%	22.91%	20.02%	5.28%	4.36%	1.65%		
MSCI Frontier Emerging Markets			6.30%	21.06%	15.91%	11.48%	-2.12%	4.48%	N/A		
MSCI World Ex. US Index			5.69%	19.68%	19.31%	13.37%	5.08%	8.32%	1.79%		
Notes:											
1) NEAM replaced EAM as fixed income manager 1/1/2016.											
2) Includes cash balances.											
3) Blended benchmark of 55% S&P 500 / 35% Barclays Intermediate Gov/Credit / 10% 90 day T-Bill to March 2015; thereafter market-weighted by fund/ETF benchmark.											
4) Market-weighted benchmark using Eagle fixed income and Consolidated ETF/Mutual Fund benchmarks.											
-- All returns net of fees											
-- Fixed Income Market values include accrued income											
-- For each measurement period, Green indicates outperformance, and Red indicates underperformance											

3rd Quarter Market Issues & Performance Drivers:

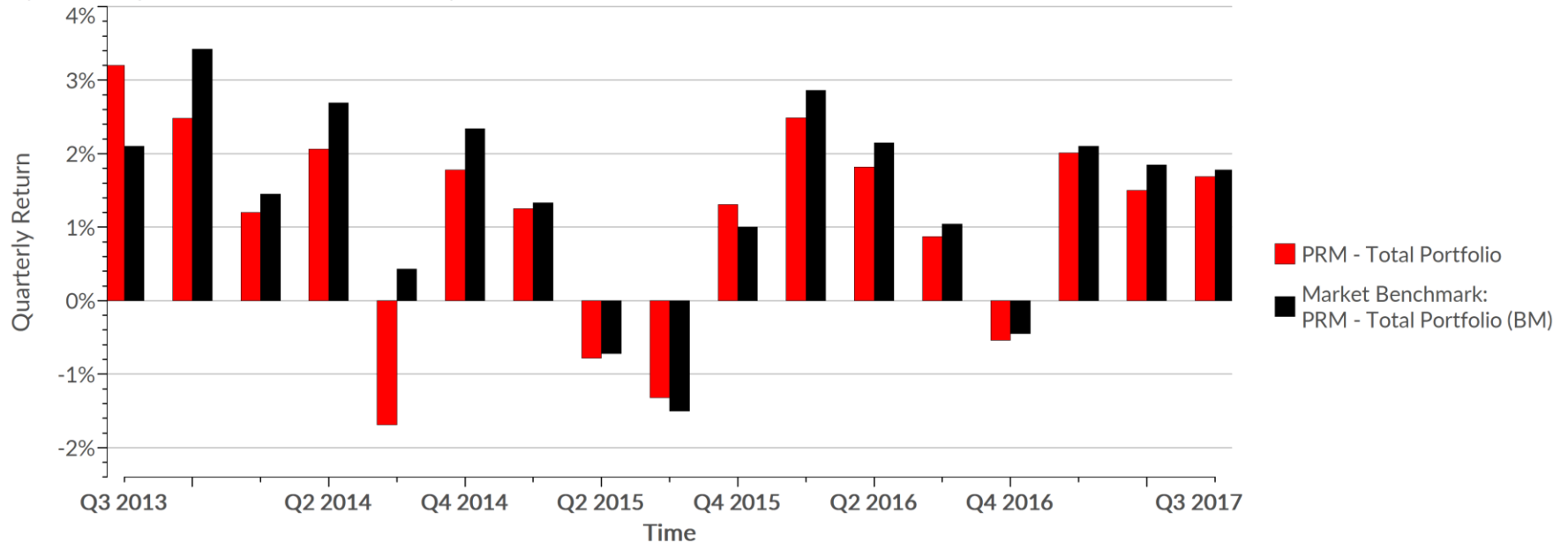
- Fixed Income** – Global fixed income markets generated positive returns in the third quarter. Escalating geopolitical tensions between the US and North Korea and serial disappointments in inflation data helped to contain the increase in sovereign yields prompted by central bank policy normalization. Generally strong economic data, a rally in commodity prices, and continued demand for yield-producing assets supported credit markets and spreads tightened further.
- Risk Assets** - Global equities posted a quarter of solid gains in Q3. Economic growth stayed in something of a “Goldilocks” zone overall, with stable expansion and benign inflation backed by positive earnings releases.



Total Portfolio: Quarterly Return Profile**

Quarterly Return / Time

July 2013 - September 2017 (Shown Quarterly)



Custom Table

July 2013 - September 2017: Summary Statistics

	Return	Standard Deviation	Sharpe Ratio	# of Down Periods	Average Down Return	# of Up Periods	Average Up Return	Maximum Drawdown	Information Ratio vs. Market	Alpha vs. Market	Beta vs. Market
PRM - Total Portfolio	4.59%	2.80%	1.56	4	-1.08%	13	1.82%	-2.09%	-0.86	-0.72%	0.94
PRM - Total Portfolio (BM)	5.70%	2.66%	2.07	3	-0.89%	14	1.90%	-2.21%	0.00	0.00%	1.00



PRM – Asset Allocation

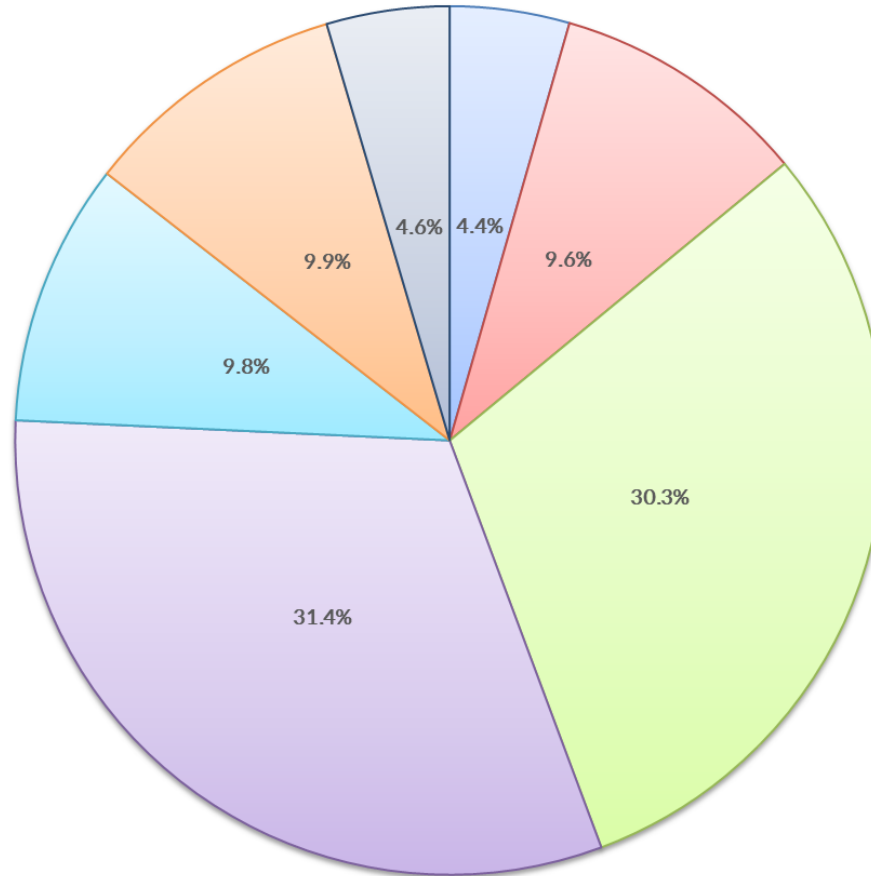
Asset Class	Market Value	Minimum	Maximum	Old Target	SAA Target	Current vs. SAA Target	Current
Core Fixed Income*	\$ 24,832,543	50%	100%	60%	65%	▲ 3.73%	68.73%
Risk Assets	\$ 11,298,715	20%	40%	40%	35%	▼ -3.73%	31.27%
Risk Assets As % of 12/31/2015 Surplus							40.02%
<i>US Large Cap</i>	\$ 6,974,702				60%		61.7%
<i>US Mid Cap</i>	\$ 1,106,825				10%		9.8%
<i>US Small Cap</i>	\$ 1,117,700				10%		9.9%
<i>US High Yield Fixed Income</i>	\$ 1,080,686				10%		9.6%
<i>International Equity</i>	\$ 516,558				5%		4.6%
<i>World Fixed Income</i>	\$ 502,244				5%		4.4%
Total	\$ 36,131,258				100%		100%
* NEAM Fixed Income & Cash in Risk Asset account							

- The Enterprise-Based Asset Allocation analysis indicates that additional prudent risks across both fixed income and risk assets may be taken to support higher expected investment returns. However, the final cash transfers from Pool to PRM will be first invested within the fixed income portfolio; risk asset allocation evaluation will occur afterwards.
- During Q4-2017, SAA recommends rebalancing with to increase international equity exposure by reducing U.S. Large Cap and eliminating World Bond exposure.



PRM Risk Asset Allocation

PRM Risk Asset Allocation: \$11.3M or 40.0% of 12/31/2016 Surplus

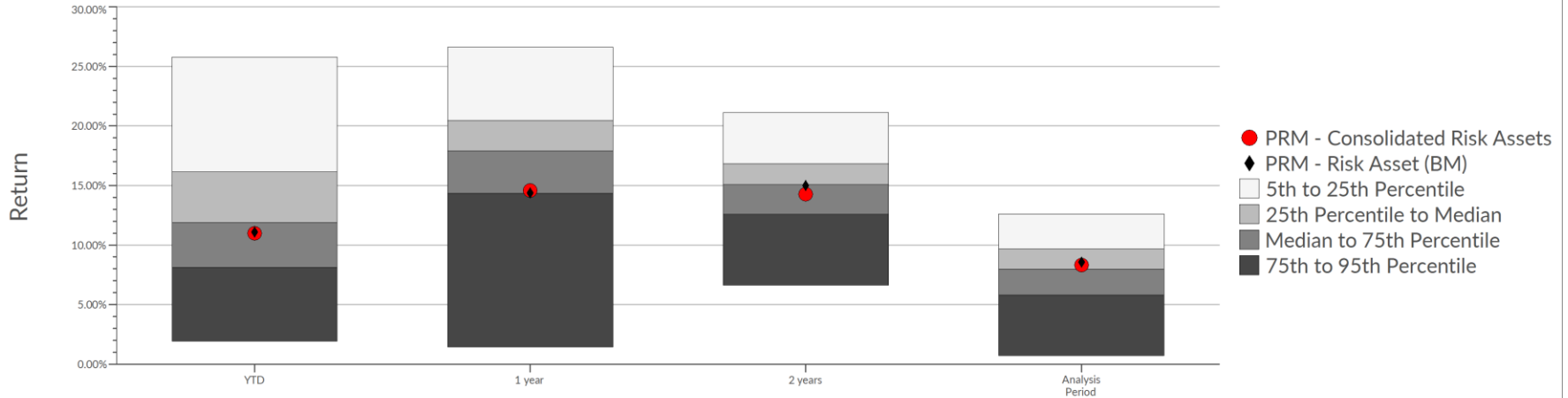


- Templeton Global Bond
- Vanguard High Yield Bond
- Vanguard Dividend Growth
- Vanguard High Dividend Yield
- Vanguard Mid Cap
- Vanguard Small Cap
- Vanguard FTSE All World ex-US

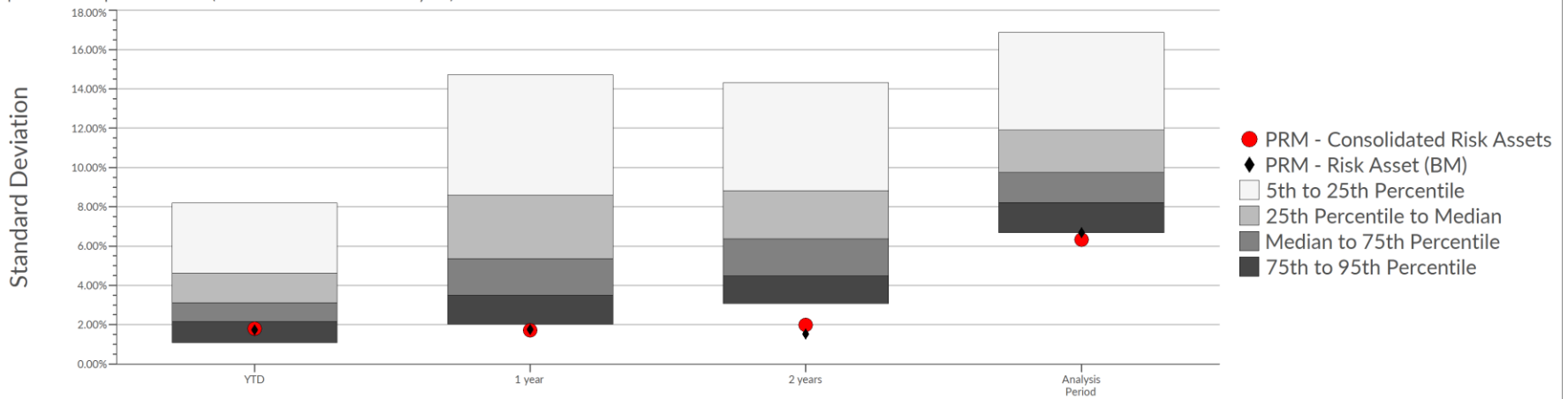


Risk Asset Performance Peer Analysis

PRM ETF/Mutual Fund Portfolio vs Morningstar All Domestic Equity Managers: Return
April 2015 - September 2017 (not annualized if less than 1 year)



PRM ETF/Mutual Fund Portfolio vs Morningstar All Domestic Equity Managers: Standard Deviation
April 2015 - September 2017 (not annualized if less than 1 year)



☐ Using Morningstar All U.S. Domestic Equity Peer Universe



PRM – Risk Asset Holdings & Returns Detail

Manager vs Benchmark: Return

April 2015 - September 2017 (not annualized if less than 1 year)

	1 quarter	YTD	1 year	2 years	Analysis Period
PRM - Consolidated Risk Assets	3.55%	10.99%	14.60%	14.26%	8.32%
-- Market-Weighted Benchmark	3.61%	11.10%	14.39%	15.01%	8.57%
Vanguard High Dividend Yield Index Inv	4.53%	9.53%	15.83%	17.28%	10.59%
-- FTSE High Dividend Yield Index	4.54%	9.59%	15.99%	17.43%	10.73%
Vanguard Dividend Growth Inv	2.76%	12.97%	14.11%	13.92%	8.85%
-- NASDAQ US Dividend Achievers Select	2.83%	13.11%	15.48%	15.92%	9.09%
Vanguard High-Yield Corporate Adm	2.04%	7.01%	7.84%	8.88%	5.83%
-- ML BB-B US High Yield Index	1.94%	6.59%	7.95%	9.96%	6.01%
Vanguard Mid Cap Index Adm	3.43%	12.88%	15.30%	13.96%	7.13%
-- CRSP US Mid Cap TR Index	3.43%	12.92%	15.33%	14.00%	7.16%
Vanguard Small Cap Index Adm	4.57%	10.60%	17.35%	16.15%	7.67%
-- CRSP US Small Cap TR Index	4.58%	10.59%	17.33%	16.13%	7.64%
FTSE ALL-WORLD EX US INDEX	6.01%	21.03%	19.83%	14.79%	6.52%
-- Vanguard FTSE All-World ex-US ETF (MKT)	5.95%	21.67%	19.33%	14.46%	6.30%
Templeton Global Bond Adv	1.19%	4.52%	13.17%	6.74%	2.62%
-- Citigroup World Government Bond Index	1.81%	6.38%	-2.69%	3.33%	2.71%

Funds/ETFs shown reflects SAA's recommendation with an inception date of April 2015.





PUBLIC AGENCY COMPENSATION TRUST



PACT - Performance Summary

Portfolio	Market Value	% of MV	Q3-2017	YTD	Annualized						Inception Date
					1 Yr	2Yr	3Yr	5Yr	10Yr	Since Inception	
PACT											
NEAM Fixed Income - Consolidated¹	\$66,357,051	100.0%	0.71%	2.18%	0.06%	1.12%	1.70%	1.14%	3.27%	4.10%	Jul-96
Custom Benchmark			0.55%	1.81%	-0.41%	1.00%	1.72%	1.09%	3.13%	4.47%	
Relative Performance			▲ 0.16%	▲ 0.37%	▲ 0.47%	▲ 0.12%	▼ -0.02%	▲ 0.05%	▲ 0.14%	▼ -0.37%	
Key Market Indices											
Barclays U.S. Aggregate			0.85%	3.14%	0.07%	2.60%	2.71%	2.06%	4.27%		
Barclays Intermediate U.S. Government/Credit			0.60%	2.34%	0.23%	1.86%	2.13%	1.61%	3.64%		
Barclays U.S. Corporate Investment Grade			1.34%	5.18%	2.21%	5.34%	4.10%	3.46%	5.74%		
Notes:											
1) NEAM assumed fixed income management of PACT on 1/1/2016, and PCM on 6/1/2016.											
2) Includes uninvested cash balances.											
3) Blended benchmark of 55% S&P 500 / 35% Barclays Intermediate Gov/Credit / 10% 90 day T-Bill to March 2015; thereafter market-weighted by fund/ETF benchmark.											
-- All returns net of fees											
-- Fixed Income Market values include accrued income											
-- For each measurement period, Green indicates outperformance, and Red indicates underperformance											

3rd Quarter Market Issues & Performance Drivers:

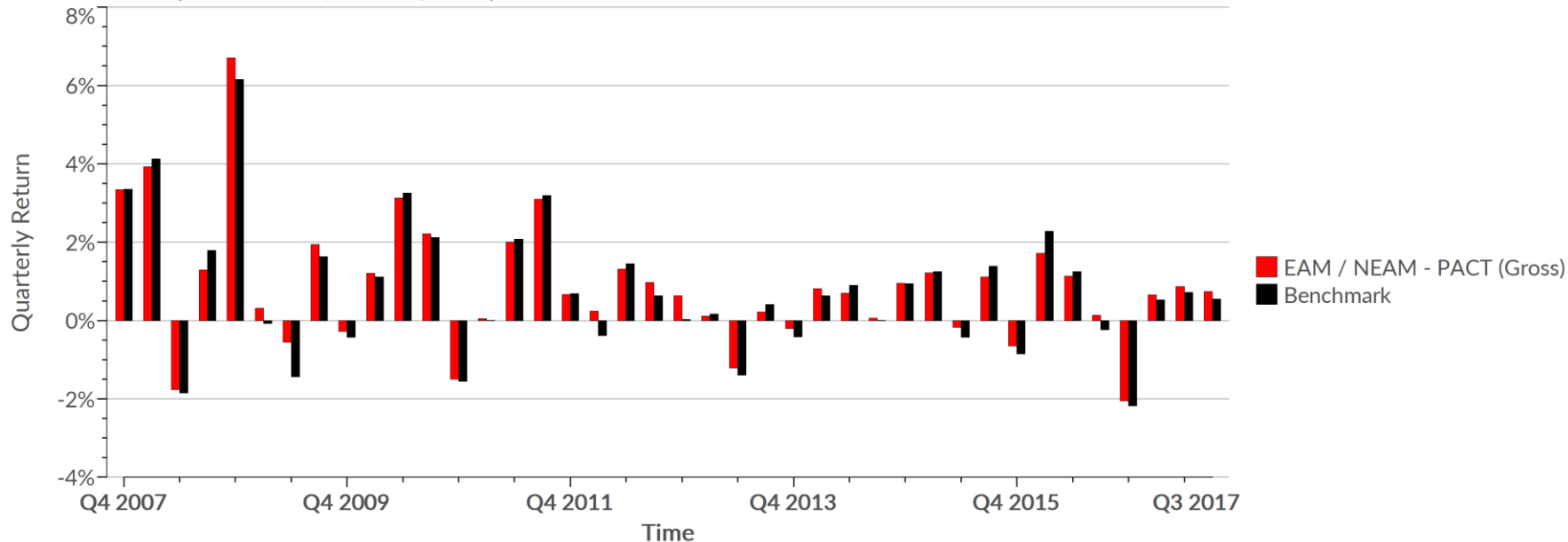
- **FIXED INCOME** – Global fixed income markets generated positive returns in the third quarter. Escalating geopolitical tensions between the US and North Korea and serial disappointments in inflation data helped to contain the increase in sovereign yields prompted by central bank policy normalization. Generally strong economic data, a rally in commodity prices, and continued demand for yield-producing assets supported credit markets and spreads tightened further.



Quarterly Return Profile – Latest 10 Years

Quarterly Return / Time

October 2007 - September 2017 (Shown Quarterly)



Custom Table

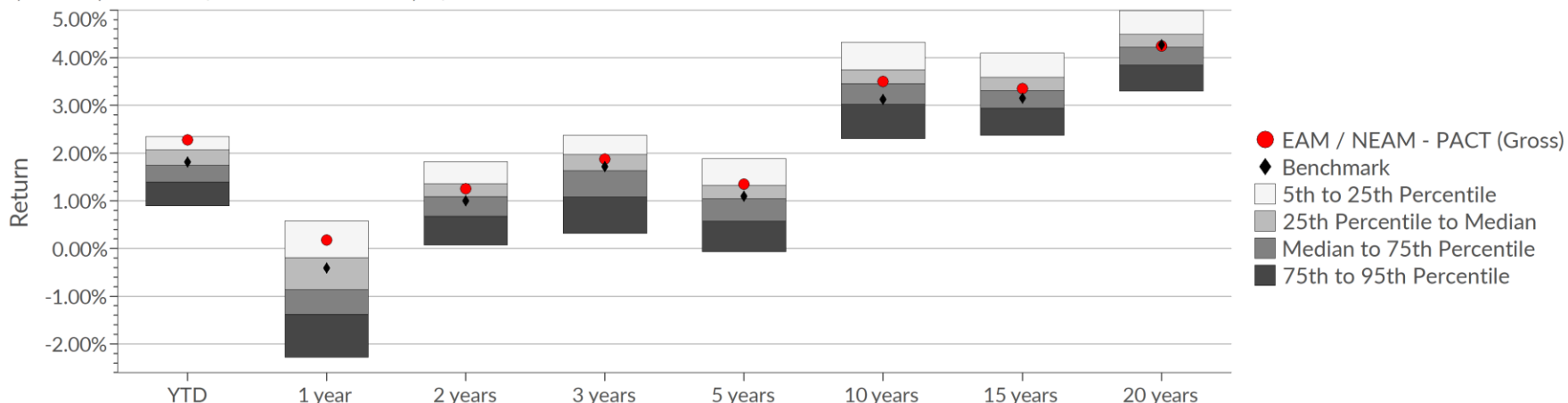
October 2007 - September 2017: Summary Statistics

	Return	Standard Deviation	Sharpe Ratio	# of Down Periods	Average Down Return	# of Up Periods	Average Up Return	Maximum Drawdown	Information Ratio vs. Market	Alpha vs. Market	Beta vs. Market
EAM / NEAM - PACT Gross	3.51%	3.24%	0.95	9	-0.93%	31	1.40%	-2.05%	0.66	0.53%	0.95
Benchmark	3.13%	3.37%	0.80	12	-0.93%	28	1.52%	-2.42%	0.00	0.00%	1.00



Eagle Asset Management - Performance Peer Analysis

PACT - EAM/NEAM Fixed Income Portfolios vs Morningstar Intermediate Government: Return
July 1996 - September 2017 (not annualized if less than 1 year)



Manager vs Morningstar Intermediate Government: Return
July 1996 - September 2017 (not annualized if less than 1 year)

	1 quarter 265 mng	1 year 265 mng	2 years 262 mng	3 years 262 mng	5 years 260 mng	10 years 237 mng	15 years 225 mng	20 years 209 mng
5th Percentile	0.93%	0.58%	1.82%	2.37%	1.88%	4.32%	4.10%	4.99%
Median	0.49%	-0.86%	1.08%	1.63%	1.04%	3.46%	3.31%	4.22%
95th Percentile	0.19%	-2.28%	0.07%	0.32%	-0.07%	2.31%	2.38%	3.30%
EAM / NEAM - PACT (Gross)	0.74%	0.18%	1.25%	1.88%	1.35%	3.51%	3.35%	4.25%
Benchmark	0.55%	-0.41%	1.00%	1.72%	1.09%	3.13%	3.15%	4.27%

Manager vs Morningstar Intermediate Government: Return Rank
July 1996 - September 2017 (not annualized if less than 1 year)

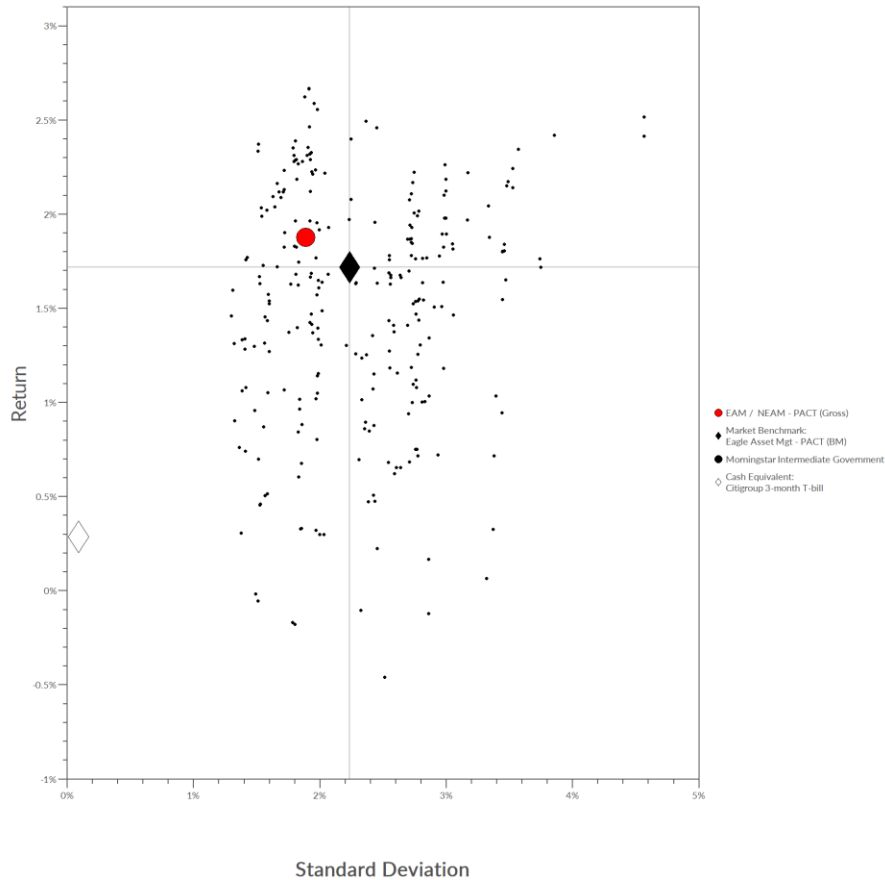
	1 quarter 265 mng	1 year 265 mng	2 years 262 mng	3 years 262 mng	5 years 260 mng	10 years 237 mng	15 years 225 mng	20 years 209 mng
EAM / NEAM - PACT (Gross)	17.30%	12.08%	33.05%	29.85%	23.33%	46.63%	47.50%	46.83%
Benchmark	38.45%	35.17%	57.23%	41.66%	43.25%	69.79%	62.60%	44.21%



Eagle Asset Management - Performance Risk/Reward Analysis

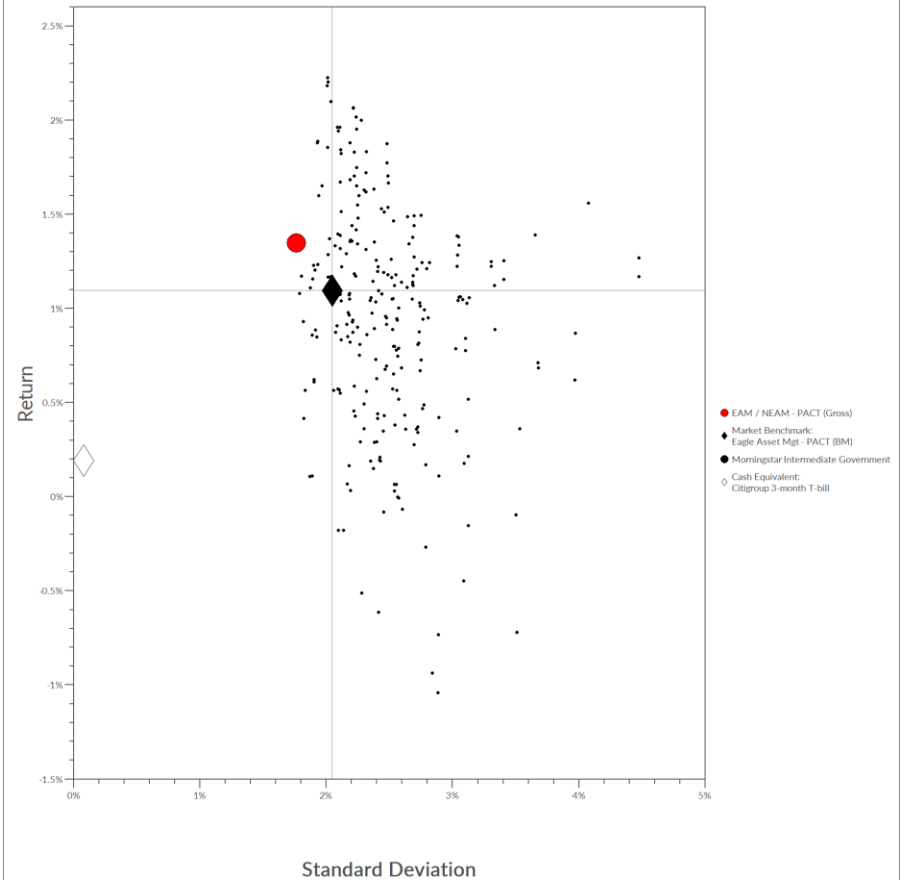
Risk / Return - Latest 3 Years

October 2014 - September 2017 (Single Computation)



Risk / Return - Latest 5 Years

October 2012 - September 2017 (Single Computation)





PUBLIC COMPENSATION MUTUAL



PCM - Performance Summary

Portfolio	Market Value	% of MV	Q3-2017	YTD	Annualized				Inception Date
					1 Yr	2Yr	3Yr	Since Inception	
PCM - Captive									
Core Fixed Income¹	\$44,122,972	72.6%	0.89%	2.70%	-0.05%	0.73%	0.92%	0.76%	Apr-13
Custom Benchmark			0.97%	3.42%	1.28%	2.39%	2.49%	1.89%	
Relative Performance			▼-0.08%	▼-0.72%	▼-1.33%	▼-1.66%	▼-1.57%	▼-1.13%	
Risk Assets ETF/Mutual Fund	\$16,618,814	27.4%	3.56%	11.00%	14.62%	14.30%	8.25%	9.12%	Apr-13
Benchmark - Market-Weighted			3.62%	11.06%	14.36%	11.32%	8.73%	12.02%	
Relative Performance			▼-0.06%	▼-0.06%	▲0.26%	▲2.98%	▼-0.48%	▼-2.90%	
Consolidated PCM Portfolio²	\$60,741,786	100.0%	1.60%	5.20%	4.46%	4.99%	3.34%	3.55%	Apr-13
Benchmark ³			1.93%	6.01%	5.59%	6.21%	4.94%	6.79%	
Relative Performance			▼-0.33%	▼-0.81%	▼-1.13%	▼-1.22%	▼-1.60%	▼-3.24%	
Key Market Indices									
Barclays U.S. Aggregate			0.85%	3.14%	0.07%	2.60%	2.71%		
Barclays Intermediate U.S. Government/Credit			0.60%	2.34%	0.23%	1.86%	2.13%		
Barclays U.S. Corporate Investment Grade			1.34%	5.18%	2.21%	5.34%	4.10%		
Barclays U.S. Corporate High Yield			1.98%	7.00%	8.88%	10.79%	5.83%		
Barclays U.S. Treasury: U.S. TIPS			0.86%	1.72%	-0.73%	2.86%	1.62%		
S&P 500			4.48%	14.24%	18.61%	17.01%	10.81%		
S&P MidCap 400			3.22%	9.40%	17.52%	16.42%	11.18%		
S&P SmallCap 600			5.96%	8.92%	21.05%	19.57%	14.07%		
MSCI EAFE Index			5.47%	20.47%	19.65%	13.18%	5.53%		
MSCI Emerging Markets			8.04%	28.14%	22.91%	20.02%	5.28%		
MSCI Frontier Emerging Markets			6.30%	21.06%	15.91%	11.48%	-2.12%		
MSCI World Ex. US Index			5.69%	19.68%	19.31%	13.37%	5.08%		
Notes:									
1) NEAM assumed fixed income management of PACT on 1/1/2016, and PCM on 6/1/2016.									
2) Includes uninvested cash balances.									
3) Blended benchmark of 55% S&P 500 / 35% Barclays Intermediate Gov/Credit / 10% 90 day T-Bill to March 2015; thereafter market-weighted by fund/ETF benchmark.									
-- All returns net of fees									
-- Fixed Income Market values include accrued income									
-- For each measurement period, Green indicates outperformance, and Red indicates underperformance									

3rd Quarter Market Issues & Performance Drivers:

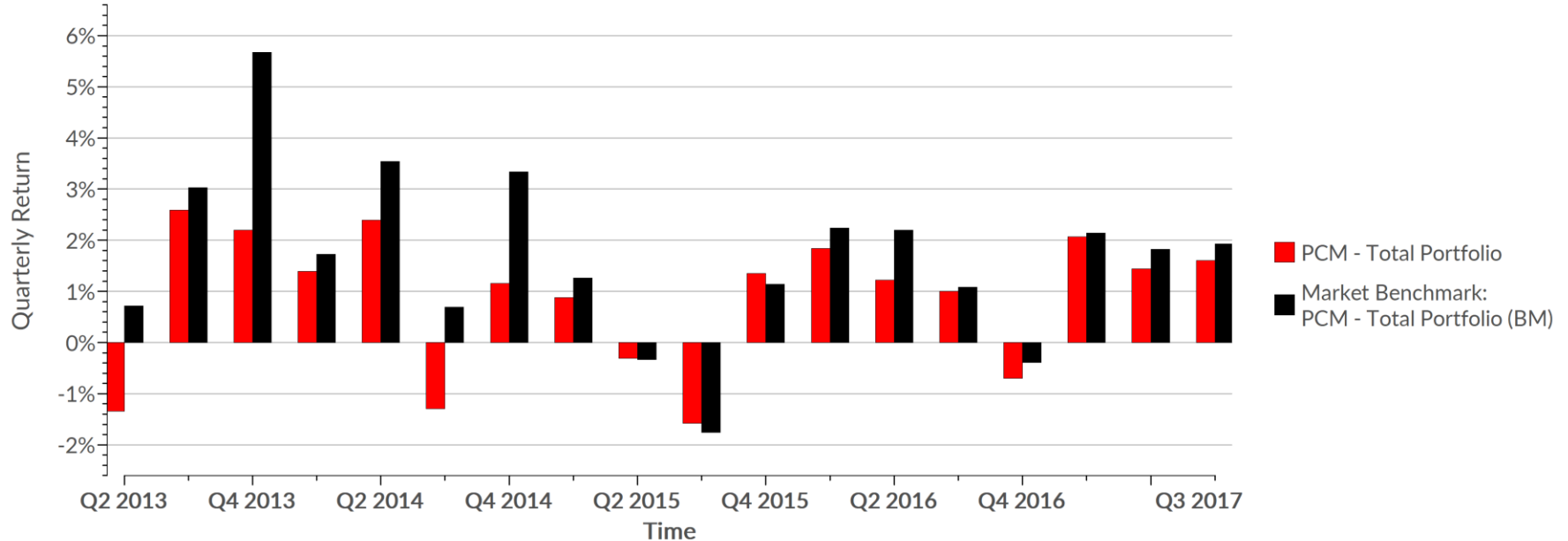
- Fixed Income** – Global fixed income markets generated positive returns in the third quarter. Escalating geopolitical tensions between the US and North Korea and serial disappointments in inflation data helped to contain the increase in sovereign yields prompted by central bank policy normalization. Generally strong economic data, a rally in commodity prices, and continued demand for yield-producing assets supported credit markets and spreads tightened further.
- Risk Assets** - Global equities posted a quarter of solid gains in Q3. Economic growth stayed in something of a “Goldilocks” zone overall, with stable expansion and benign inflation backed by positive earnings releases.



Total Portfolio: Quarterly Return Profile**

Quarterly Return / Time

April 2013 - September 2017 (Shown Quarterly)



Custom Table

April 2013 - September 2017: Summary Statistics

	Return	Standard Deviation	Sharpe Ratio	# of Down Periods	Average Down Return	# of Up Periods	Average Up Return	Maximum Drawdown	Information Ratio vs. Market	Alpha vs. Market	Beta vs. Market
PCM - Total Portfolio	3.55%	2.67%	1.25	5	-1.04%	13	1.63%	-1.89%	-1.61	-0.73%	0.64
PCM - Total Portfolio (BM)	6.79%	3.35%	1.97	3	-0.83%	15	2.17%	-2.08%	0.00	0.00%	1.00



PCM – Asset Allocation

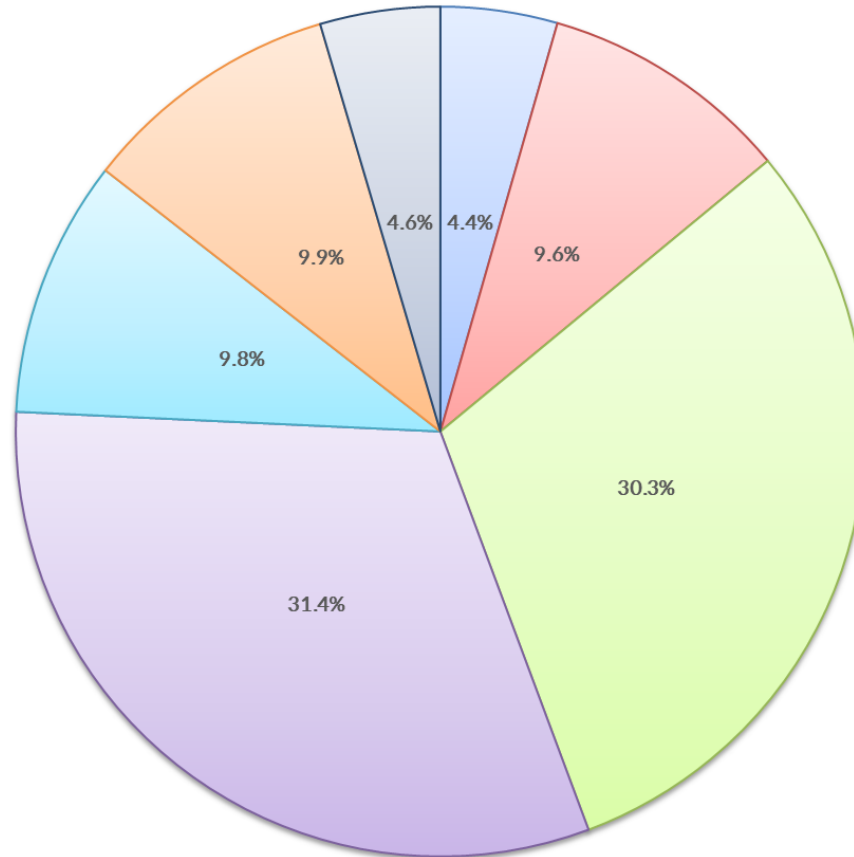
Asset Class	Market Value	Minimum	Maximum	Old Target	SAA Target	Current vs. SAA Target	Current
Core Fixed Income*	\$ 44,145,888	50%	100%	60%	65%	▲ 7.68%	72.68%
Risk Assets	\$ 16,595,898	20%	40%	40%	35%	▼ -7.68%	27.32%
Risk Assets As % of 12/31/2015 Surplus							41.81%
<i>US Large Cap</i>	\$ 10,183,153				60%		61.4%
<i>US Mid Cap</i>	\$ 1,642,386				10%		9.9%
<i>US Small Cap</i>	\$ 1,680,285				10%		10.1%
<i>US High Yield Fixed Income</i>	\$ 1,609,526				10%		9.7%
<i>International Equity</i>	\$ 743,211				5%		4.5%
<i>World Fixed Income</i>	\$ 737,337				5%		4.4%
Total	\$ 60,741,786				100%		100%
* NEAM Fixed Income & Cash in Risk Asset account							

- The Enterprise-Based Asset Allocation analysis indicates that additional prudent risks across both fixed income and risk assets may be taken to support higher expected investment returns. However, the final cash transfers from Pool to PRM will be first invested within the fixed income portfolio; risk asset allocation evaluation will occur afterwards.
- During Q4-2017, SAA recommends rebalancing with to increase international equity exposure by reducing U.S. Large Cap and eliminating World Bond exposure.



PCM Risk Asset Allocation

PCM Risk Asset Allocation: \$16.6M or 41.8% of 12/31/2016 Surplus

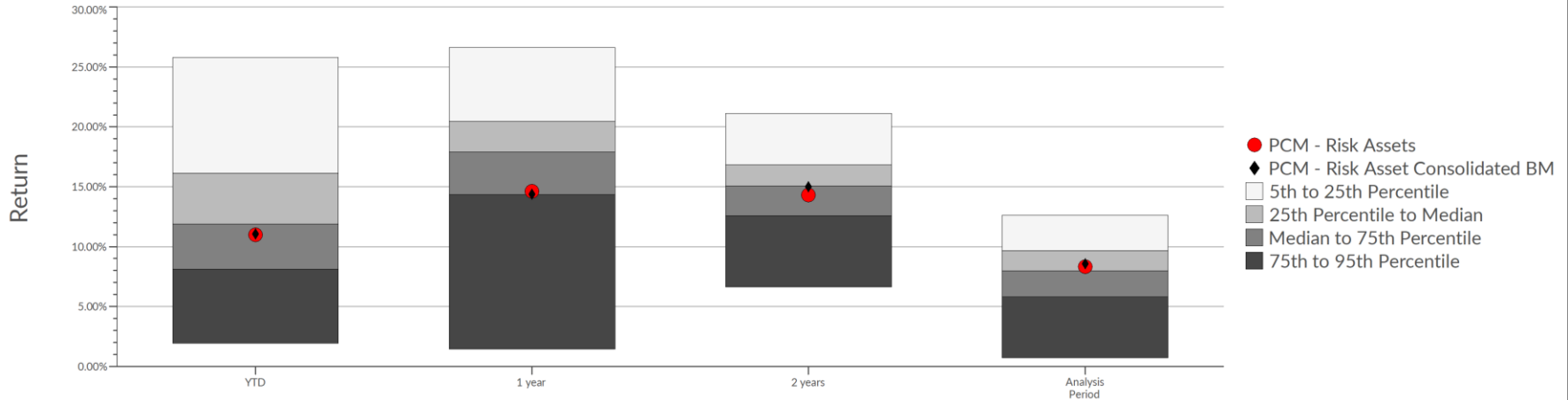


- Templeton Global Bond
- Vanguard High Yield Bond
- Vanguard Dividend Growth
- Vanguard High Dividend Yield
- Vanguard Mid Cap
- Vanguard Small Cap
- Vanguard FTSE All World ex-US

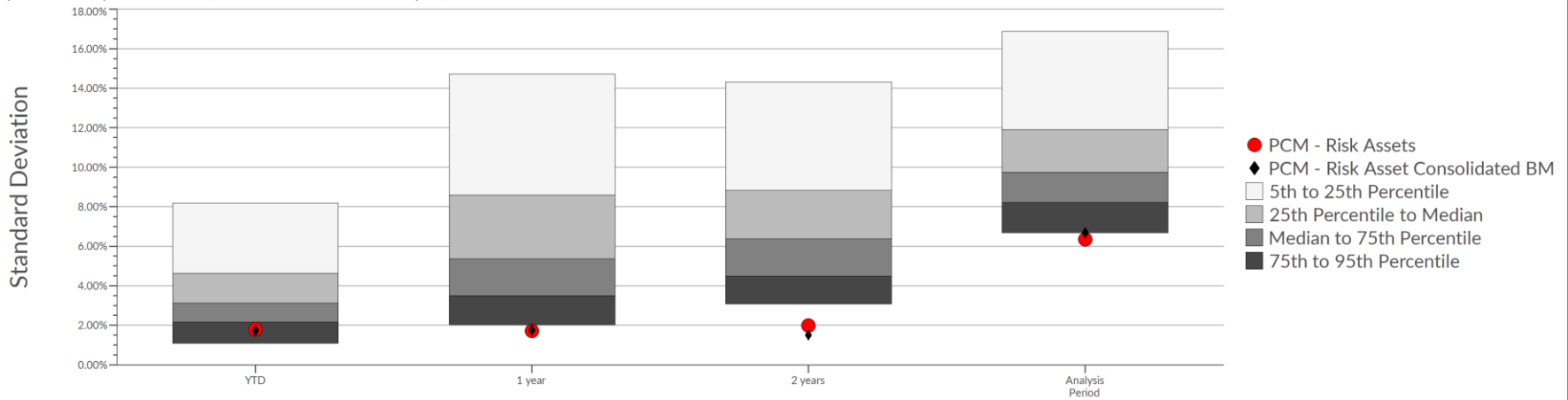


Risk Asset Performance Peer Analysis

PCM ETF/Mutual Fund Portfolio vs Morningstar All Domestic Equity Managers: Return
April 2015 - September 2017 (not annualized if less than 1 year)



PCM ETF/Mutual Fund Portfolio vs Morningstar All Domestic Equity Managers: Standard Deviation
April 2015 - September 2017 (not annualized if less than 1 year)



Using Morningstar All Domestic Equity Manager Peer Universe



PCM ETF/Mutual Fund Holdings – Returns Detail

Manager vs Benchmark: Return

April 2015 - September 2017 (not annualized if less than 1 year)

	1 quarter	YTD	1 year	2 years	Analysis Period
PCM - Risk Assets	3.56%	11.00%	14.62%	14.30%	8.34%
-- PCM - Risk Assets Consolidated BM	3.62%	11.06%	14.36%	15.01%	8.57%
Vanguard High Dividend Yield Index Inv	4.53%	9.53%	15.83%	17.28%	10.59%
-- FTSE High Dividend Yield Index	4.54%	9.59%	15.99%	17.43%	10.73%
Vanguard Dividend Growth Inv	2.76%	12.97%	14.11%	13.92%	8.85%
-- NASDAQ US Dividend Achievers Select	2.83%	13.11%	15.48%	15.92%	9.09%
Vanguard High-Yield Corporate Adm	2.04%	7.01%	7.84%	8.88%	5.83%
-- ML BB-B US High Yield Index	1.94%	6.59%	7.95%	9.96%	6.01%
Vanguard Mid Cap Index Adm	3.43%	12.88%	15.30%	13.96%	7.13%
-- CRSP US Mid Cap TR Index	3.43%	12.92%	15.33%	14.00%	7.16%
Vanguard Small Cap Index Adm	4.57%	10.60%	17.35%	16.15%	7.67%
-- CRSP US Small Cap TR Index	4.58%	10.59%	17.33%	16.13%	7.64%
FTSE ALL-WORLD EX US INDEX	6.01%	21.03%	19.83%	14.79%	6.52%
-- Vanguard FTSE All-World ex-US ETF (MKT)	5.95%	21.67%	19.33%	14.46%	6.30%
Templeton Global Bond Adv	1.19%	4.52%	13.17%	6.74%	2.62%
-- Citigroup World Government Bond Index	1.81%	6.38%	-2.69%	3.33%	2.71%





POOLING RESOURCES, INC.



Pooling Resources Inc. - Performance Summary

Portfolio	Market Value	% of MV	Q3-2017	YTD	Annualized						Inception Date
					1 Yr	2Yr	3Yr	5Yr	10Yr	Since Inception	
Pooling Resources, Inc.											
Core Fixed Income¹	\$1,187,810	100.0%	0.33%	0.92%	0.52%	0.67%	0.85%	0.68%	N/A	0.69%	Jul-11
Benchmark - BC Int. Government			0.97%	3.42%	1.29%	2.53%	2.07%	1.41%	N/A	1.29%	
Relative Performance			▼ -0.64%	▼ -2.50%	▼ -0.77%	▼ -1.86%	▼ -1.22%	▼ -0.73%	N/A	▼ -0.60%	
Key Market Indices											
Barclays U.S. Aggregate			0.85%	3.14%	0.07%	2.60%	2.71%	2.06%	4.27%		
Barclays Intermediate U.S. Government/Credit			0.60%	2.34%	0.23%	1.86%	2.13%	1.61%	3.64%		
Barclays U.S. Corporate Investment Grade			1.34%	5.18%	2.21%	5.34%	4.10%	3.46%	5.74%		
Barclays U.S. Corporate High Yield			1.98%	7.00%	8.88%	10.79%	5.83%	6.36%	7.84%		
Barclays U.S. Treasury: U.S. TIPS			0.86%	1.72%	-0.73%	2.86%	1.62%	0.02%	3.90%		
Notes:											
1) EAM assumed fixed income management on 1/1/2016.											
-- All returns net of fees											
-- For each measurement period, Green indicates outperformance, and Red indicates underperformance											

Asset Class - Targets	Market Value	Minimum	Maximum	SAA Target
Core Fixed Income*	\$ 772,076	50%	100%	65%
Risk Assets	\$ 415,733	20%	40%	35%
Risk Assets As % of 12/31/2016 Surplus				
US Large Cap	\$ 249,440			60%
US Mid Cap	\$ 41,573			10%
US Small Cap	\$ 41,573			10%
US High Yield Fixed Income	\$ 41,573			10%
International Equity	\$ 41,573			10%
Total	\$ 1,187,810			100%
* NEAM Fixed Income & Cash in Risk Asset account				

Potential allocation based on PCM/PRM portfolios





FUND/ETF PERFORMANCE ANALYSIS



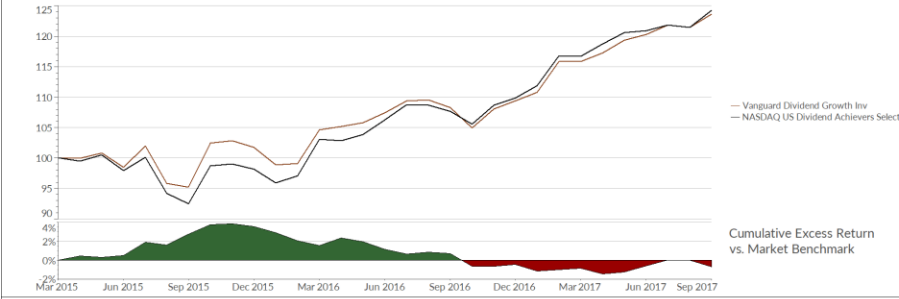
Performance Analysis Guide

Guide to Fund Analysis Page Sections		Zephyr StyleADVISOR: Strategic Asset Alliance
<p>Section (1) - Fund Performance</p> <ul style="list-style-type: none"> -- Funds' normalized performance over the last ten years or from funds' inception, whichever is less. -- Includes normalized cumulative excess returns relative to fund benchmark over the time period. 	<p>Section (4) - Peer Analysis Chart</p> <ul style="list-style-type: none"> -- Compares the fund performance on a percentile basis relative to a peer group of other funds of similar investment style. Morningstar peer groups are utilized for analysis purposes. - Time period over the last ten years or from funds' inception, whichever is less. 	
<p>Section (2) - Drawdown</p> <ul style="list-style-type: none"> -- Illustrates negative fund performance over the last ten years or from funds' inception, whichever is less. -- Illustrates downside volatility more clearly for riskier asset classes. 	<p>Section (5) - Peer Group Analysis Returns Range</p> <ul style="list-style-type: none"> -- Compares the fund and benchmark performance relative to the median, 5th percentile and 95th percentile returns of the peer group. -- Annualized returns over the last ten years or from funds' inception, whichever is less. 	
<p>Section (3) - Risk/Return</p> <ul style="list-style-type: none"> -- Illustrates the risk/return characteristics of the fund relative to the fund benchmark and peer group over a period of time. -- Time period over the last ten years or from funds' inception, whichever is less. 	<p>Section (6) - Performance Attribution</p> <ul style="list-style-type: none"> -- Using market indices relevant to the fund's style and investment policy, this analysis compares the actual fund returns with the relevant market indices to generate a performance attribution the funds' total returns. -- Used rolling one-year periods for analysis. 	

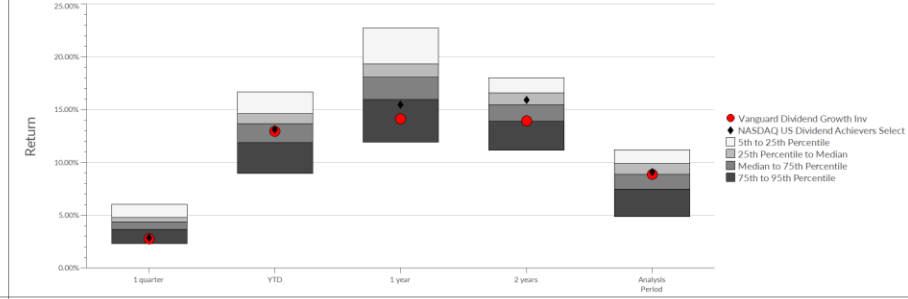


U.S. Large Cap Equity: Vanguard Dividend Growth

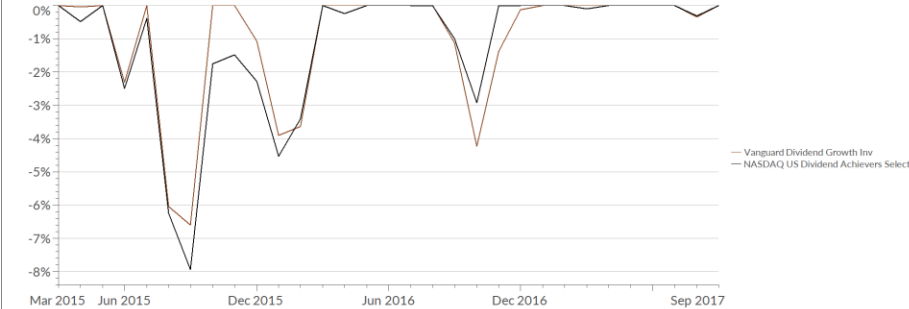
Manager Performance
April 2015 - September 2017 (Single Computation)



Manager vs Morningstar Large Blend: Return
April 2015 - September 2017 (not annualized if less than 1 year)



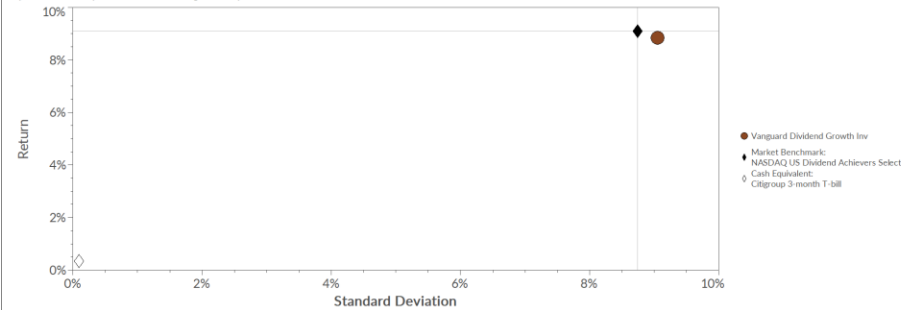
Drawdown
April 2015 - September 2017



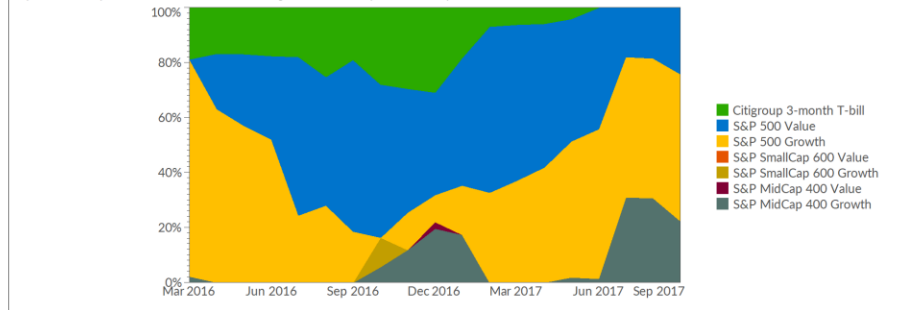
Manager vs Morningstar Large Blend: Return
April 2015 - September 2017 (not annualized if less than 1 year)

	1 quarter	YTD	1 year	2 years	Analysis Period
	1402 mng	1365 mng	1343 mng	1305 mng	1288 mng
5th Percentile	6.02%	16.70%	22.75%	18.03%	11.18%
Median	4.35%	13.67%	18.07%	15.47%	8.87%
95th Percentile	2.32%	8.95%	11.90%	11.15%	4.88%
Vanguard Dividend Growth Inv	2.76%	12.97%	14.11%	13.92%	8.85%
NASDAQ US Dividend Achievers Select	2.83%	13.11%	15.48%	15.92%	9.09%

Risk / Return
April 2015 - September 2017 (Single Computation)

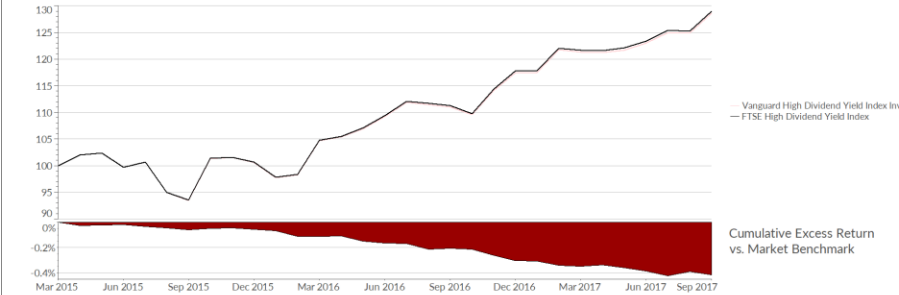


Asset Allocation Vanguard Dividend Growth Inv
April 2015 - September 2017 (12-Month Moving Windows, Computed Monthly)

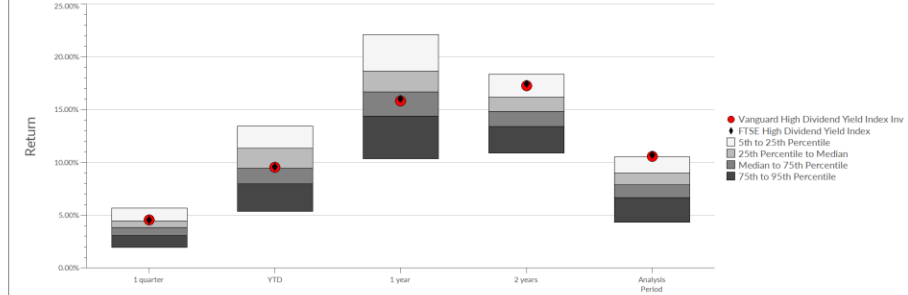


U.S. Large Cap Equity: Vanguard High Dividend Yield

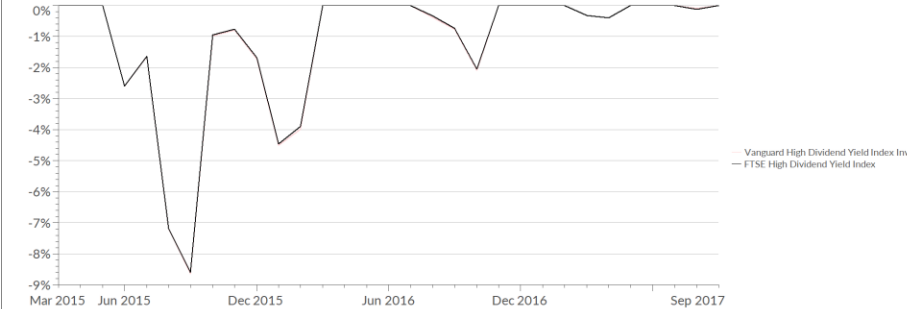
Manager Performance
April 2015 - September 2017 (Single Computation)



Manager vs Morningstar Large Value: Return
April 2015 - September 2017 (not annualized if less than 1 year)



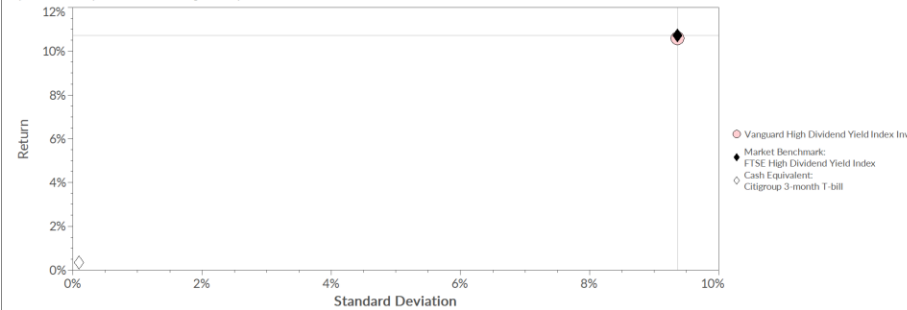
Drawdown
April 2015 - September 2017



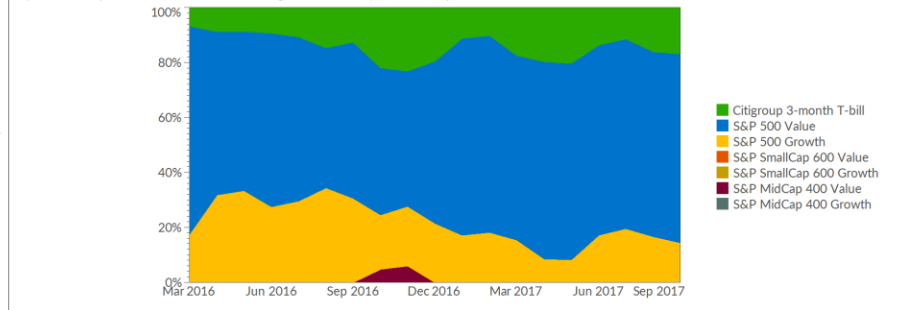
Manager vs Morningstar Large Value: Return
April 2015 - September 2017 (not annualized if less than 1 year)

	1 quarter	YTD	1 year	2 years	Analysis Period
	1291 mng	1276 mng	1259 mng	1234 mng	1200 mng
5th Percentile	5.67%	13.44%	22.12%	18.33%	10.54%
Median	3.81%	9.46%	16.68%	14.83%	7.89%
95th Percentile	1.94%	5.34%	10.34%	10.87%	4.30%
Vanguard High Dividend Yield Index Inv	4.53%	9.53%	15.83%	17.28%	10.59%
FTSE High Dividend Yield Index	4.54%	9.59%	15.99%	17.43%	10.73%

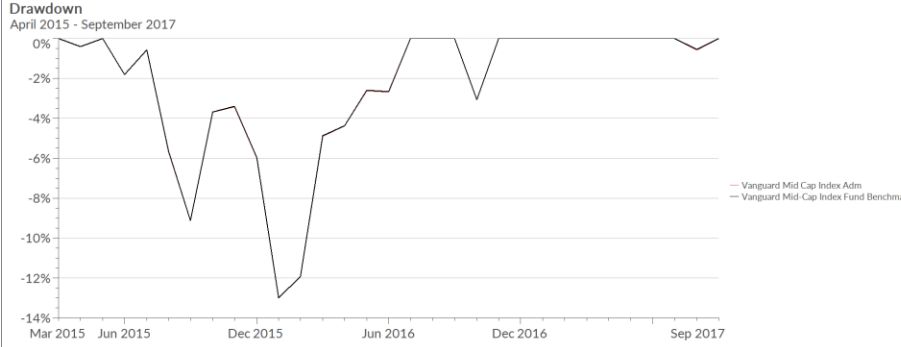
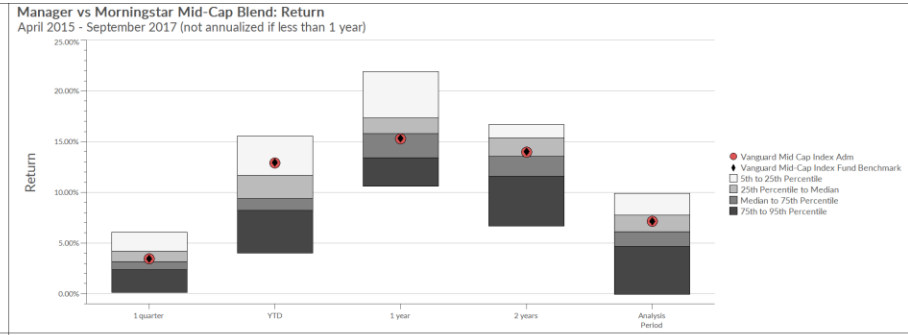
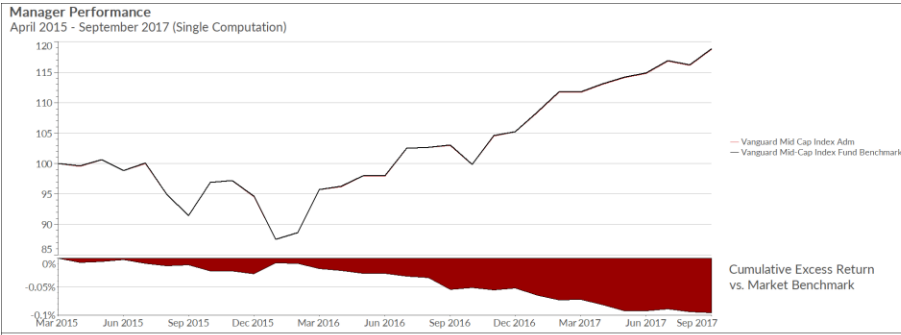
Risk / Return
April 2015 - September 2017 (Single Computation)



Asset Allocation Vanguard High Dividend Yield Index Inv
April 2015 - September 2017 (12-Month Moving Windows, Computed Monthly)

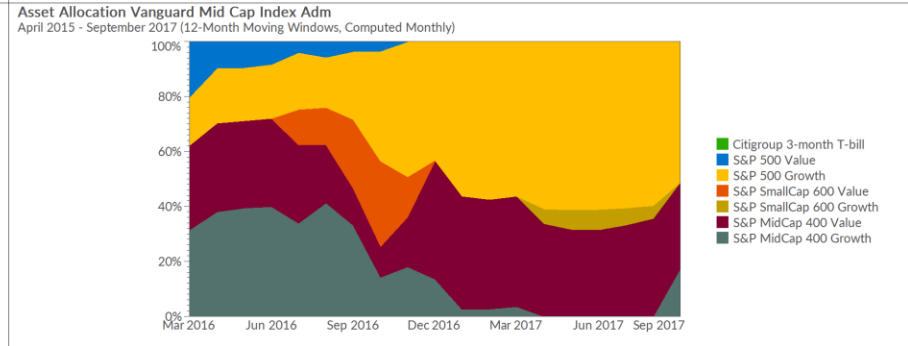
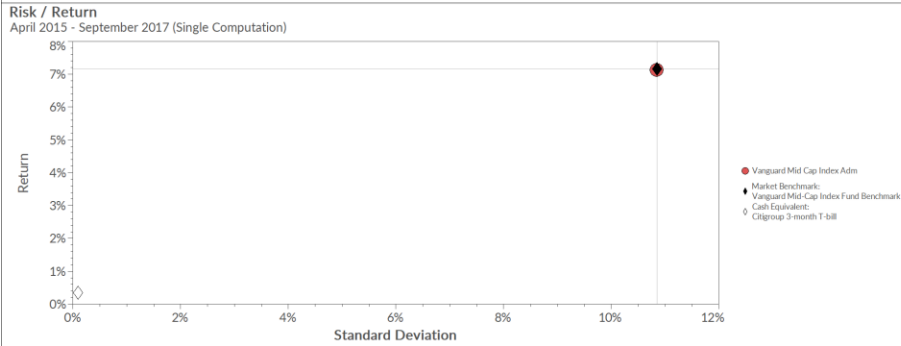


U.S. Mid Cap Equity: Vanguard Mid Cap Index

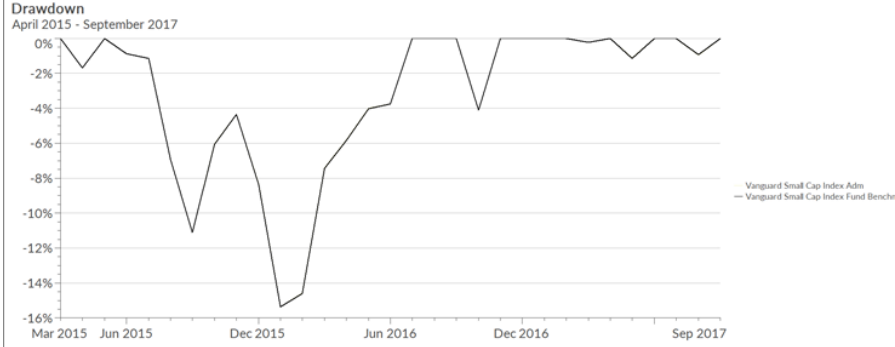
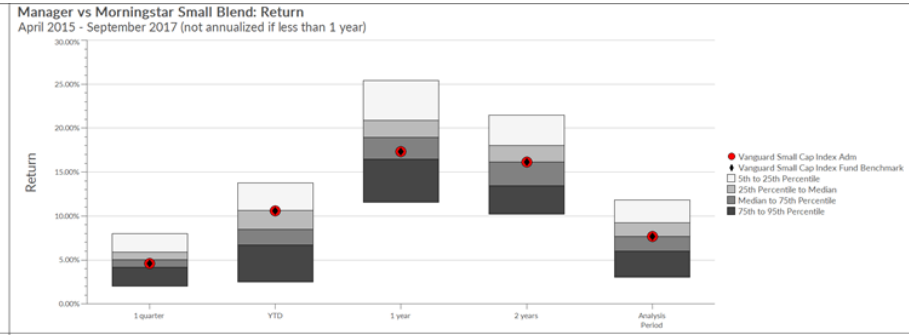
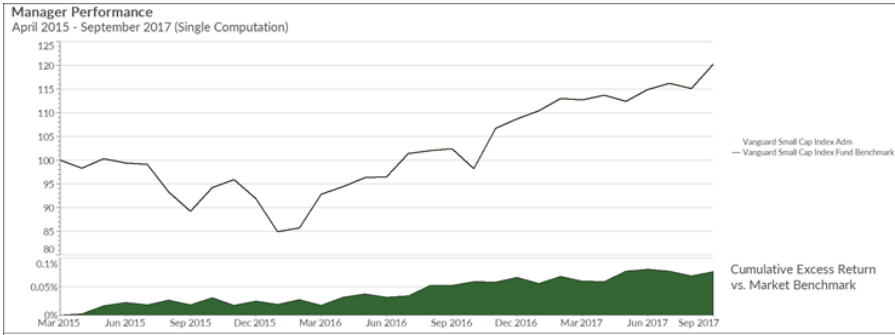


Manager vs Morningstar Mid-Cap Blend: Return
April 2015 - September 2017 (not annualized if less than 1 year)

	1 quarter	YTD	1 year	2 years	Analysis Period
	430 mng	427 mng	419 mng	384 mng	374 mng
5th Percentile	6.07%	15.58%	21.94%	16.69%	9.90%
Median	3.17%	9.38%	15.80%	13.53%	6.13%
95th Percentile	0.12%	4.00%	10.62%	6.68%	-0.07%
Vanguard Mid Cap Index Adm	3.43%	12.88%	15.30%	13.96%	7.13%
Vanguard Mid-Cap Index Fund Benchmark	3.43%	12.92%	15.33%	14.00%	7.16%

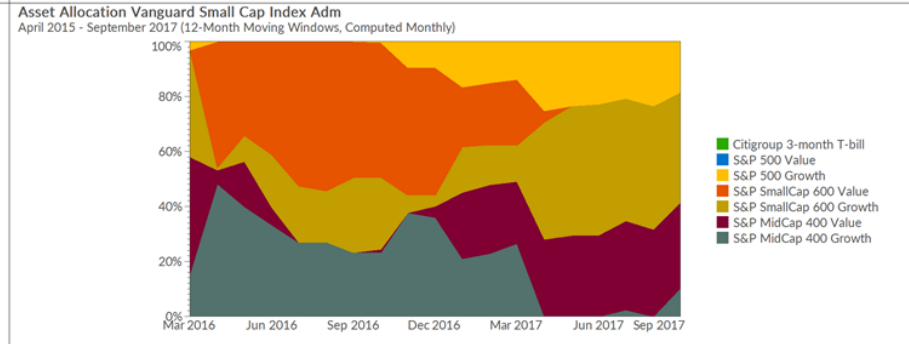
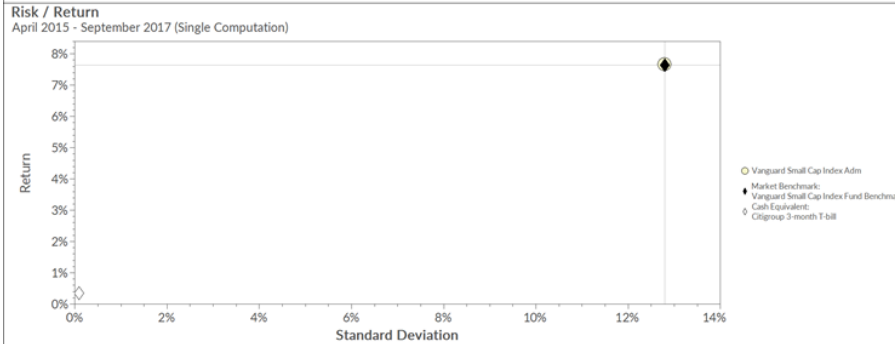


U.S. Small Cap Equity: Vanguard Small Cap Index



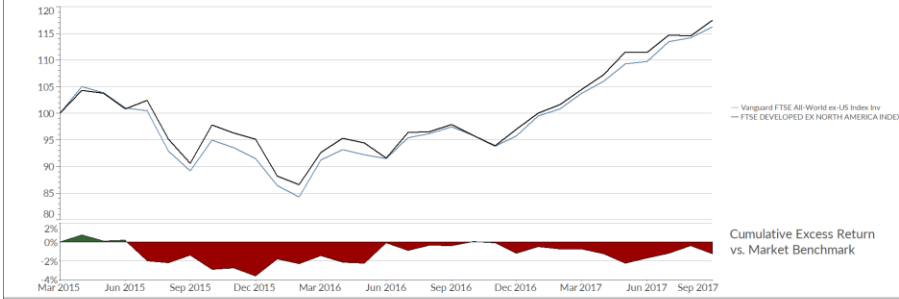
Manager vs Morningstar Small Blend: Return
April 2015 - September 2017 (not annualized if less than 1 year)

	1 quarter	YTD	1 year	2 years	Analysis Period
	811 mng	808 mng	801 mng	778 mng	745 mng
5th Percentile	7.98%	13.77%	25.39%	21.47%	11.81%
Median	5.05%	8.46%	18.95%	16.15%	7.67%
95th Percentile	2.00%	2.49%	11.55%	10.19%	3.06%
Vanguard Small Cap Index Adm	4.57%	10.60%	17.35%	16.15%	7.67%
Vanguard Small Cap Index Fund Benchmark	4.58%	10.59%	17.33%	16.13%	7.64%

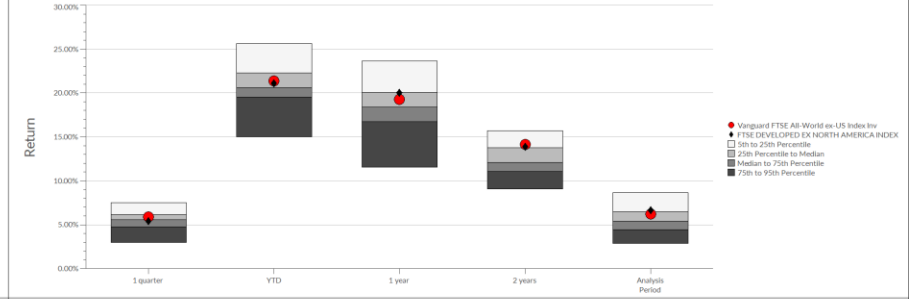


International Equity: Vanguard FTSE All-World Ex-US Index

Manager Performance
April 2015 - September 2017 (Single Computation)



Manager vs Morningstar Foreign Large Blend: Return
April 2015 - September 2017 (not annualized if less than 1 year)



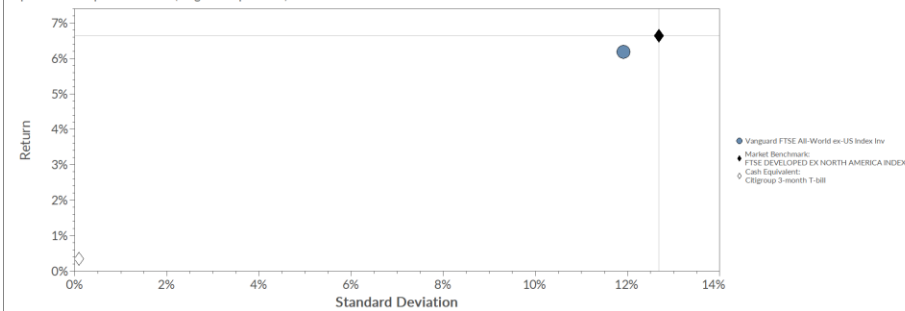
Drawdown
April 2015 - September 2017



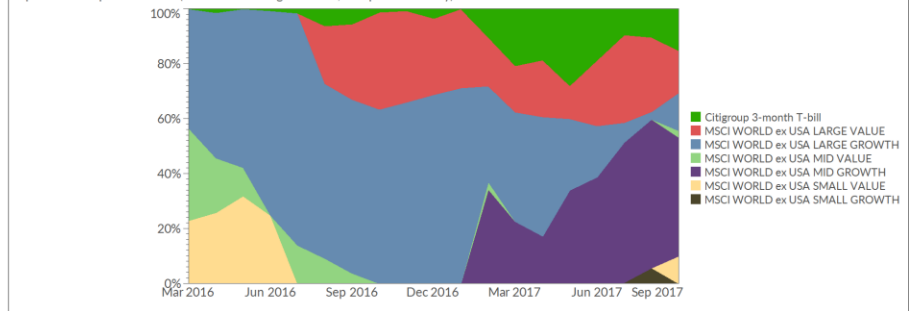
Manager vs Morningstar Foreign Large Blend: Return
April 2015 - September 2017 (not annualized if less than 1 year)

	1 quarter	YTD	1 year	2 years	Analysis Period
	747 mng	737 mng	719 mng	685 mng	647 mng
5th Percentile	7.49%	25.65%	23.65%	15.68%	8.66%
Median	5.54%	20.63%	18.42%	12.11%	5.40%
95th Percentile	2.98%	15.01%	11.57%	9.07%	2.85%
Vanguard FTSE All-World ex-US Index Inv	5.89%	21.36%	19.26%	14.13%	6.19%
FTSE DEVELOPED EX NORTH AMERICA INDEX	5.38%	21.12%	20.02%	13.84%	6.64%

Risk / Return
April 2015 - September 2017 (Single Computation)

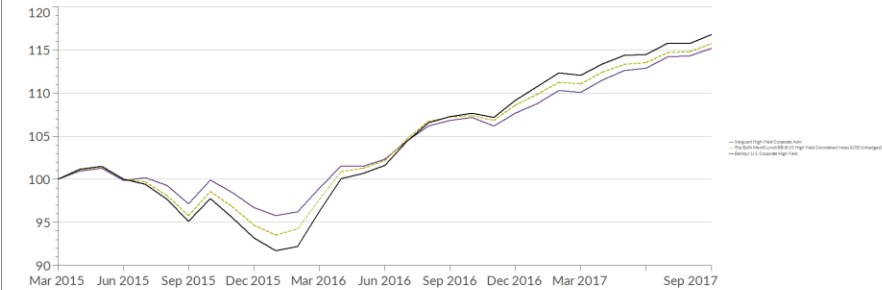


Asset Allocation Vanguard FTSE All-World ex-US Index Inv
April 2015 - September 2017 (12-Month Moving Windows, Computed Monthly)

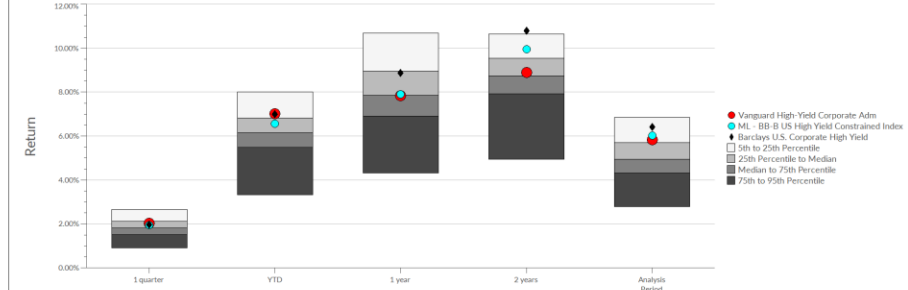


U.S. High Yield Fixed Income: Vanguard High Yield Corporate

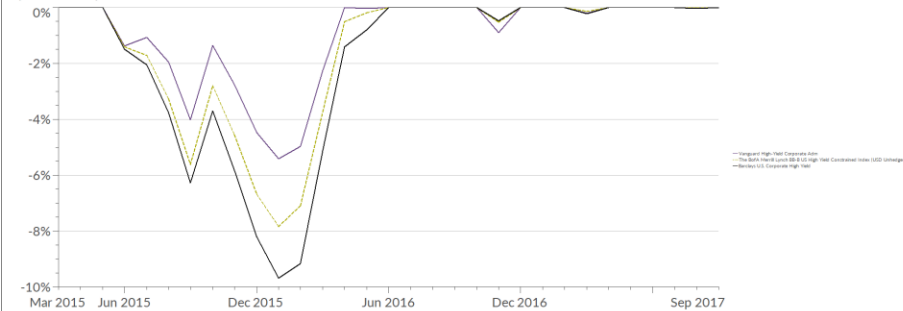
Manager Performance
April 2015 - September 2017 (Single Computation)



Manager vs Morningstar High Yield Bond: Return
April 2015 - September 2017 (not annualized if less than 1 year)



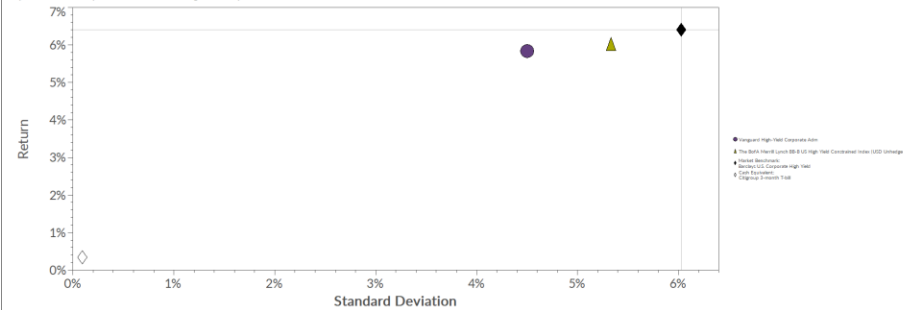
Drawdown
April 2015 - September 2017



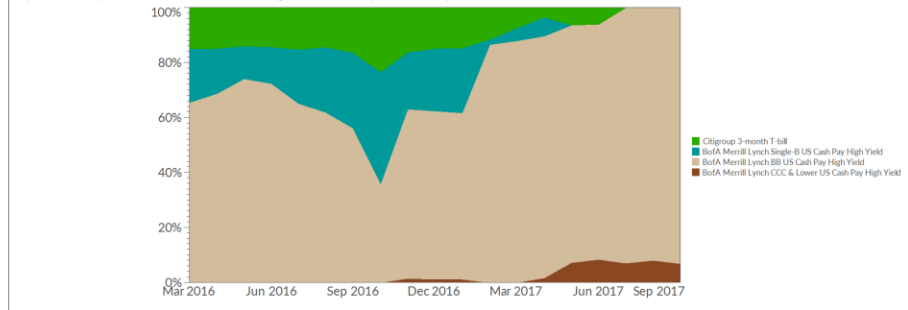
Manager vs Morningstar High Yield Bond: Return
April 2015 - September 2017 (not annualized if less than 1 year)

	1 quarter	YTD	1 year	2 years	Analysis Period
mng	723 mng	707 mng	706 mng	679 mng	666 mng
9th Percentile	2.65%	8.00%	10.69%	10.65%	6.85%
Median	1.82%	6.16%	7.85%	8.73%	4.95%
95th Percentile	0.90%	3.33%	4.31%	4.95%	2.78%
Vanguard High-Yield Corporate Adm	2.04%	7.01%	7.84%	8.88%	5.83%
The BofA Merrill Lynch BB-B US High Yield Constrained Index USD Unhedged	1.94%	6.57%	7.91%	9.94%	6.02%
Barclays U.S. Corporate High Yield	1.98%	7.00%	8.88%	10.79%	6.40%

Risk / Return
April 2015 - September 2017 (Single Computation)

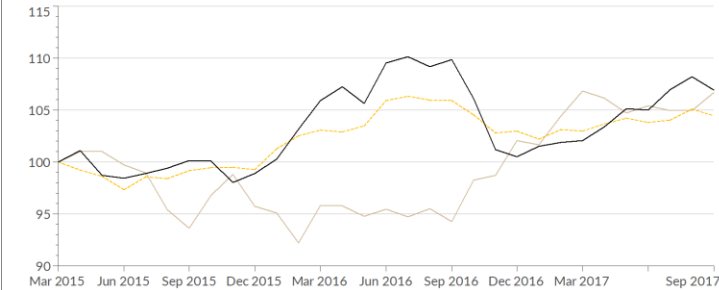


Asset Allocation Vanguard High-Yield Corporate Adm
April 2015 - September 2017 (12-Month Moving Windows, Computed Monthly)

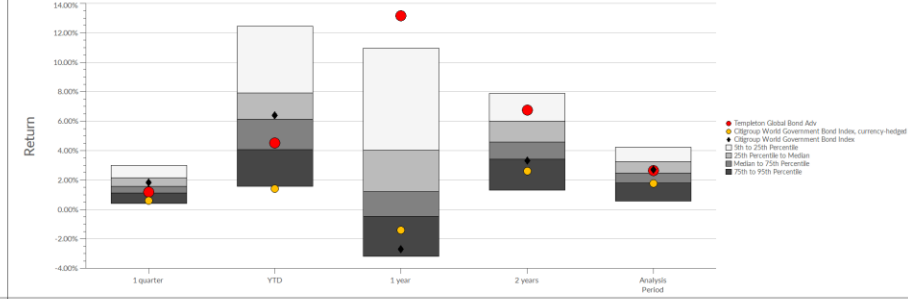


World Fixed Income: Templeton Global Bond

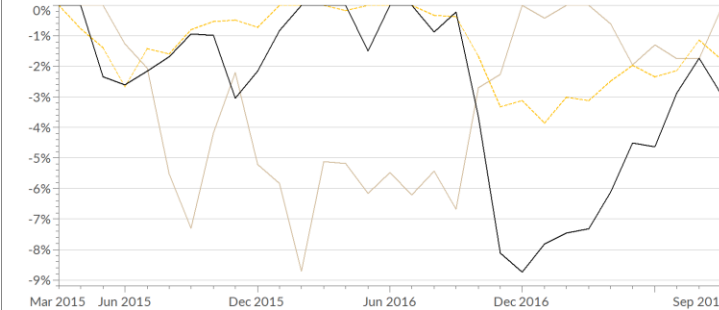
Manager Performance
April 2015 - September 2017 (Single Computation)



Manager vs Morningstar World Bond: Return
April 2015 - September 2017 (not annualized if less than 1 year)



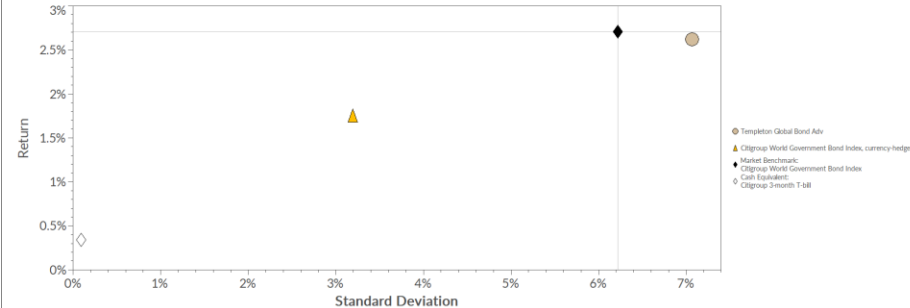
Drawdown
April 2015 - September 2017



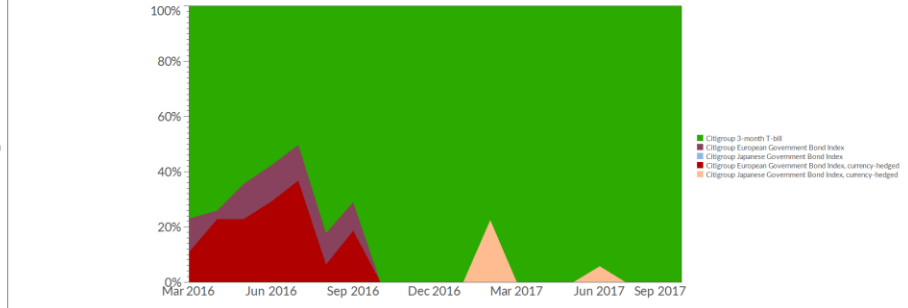
Manager vs Morningstar World Bond: Return
April 2015 - September 2017 (not annualized if less than 1 year)

	1 quarter	YTD	1 year	2 years	Analysis Period
	325 mng	320 mng	315 mng	299 mng	299 mng
5th Percentile	3.00%	12.44%	10.95%	7.88%	4.23%
Median	1.58%	6.12%	1.22%	4.58%	2.47%
95th Percentile	0.39%	1.57%	-3.18%	1.32%	0.56%
Templeton Global Bond Adv	1.19%	4.52%	13.17%	6.74%	2.62%
Citigroup World Government Bond Index, currency-hedged	0.59%	1.39%	-1.39%	2.61%	1.75%
Citigroup World Government Bond Index	1.81%	6.38%	-2.69%	3.33%	2.71%

Risk / Return
April 2015 - September 2017 (Single Computation)



Asset Allocation Templeton Global Bond Adv
April 2015 - September 2017 (12-Month Moving Windows, Computed Monthly)



- As a result of low foreign interest rates, the Templeton fund has developed a strategy that is very different from the Index. The fund is now primarily invested in emerging market credits, which provide higher yields than US dollar fixed income, and there is a large currency overweight on the US dollar with short positions in the euro and yen. This strategy remains in place but results in very high volatility against the index since we funded the mandate.



Glossary of Terms – Page One

- **Annualized Return:** The annualized return is the geometric mean of the returns with respect to one year.
- **Excess Return:** The difference between the manager return and the benchmark return. A positive excess return implies that the manager outperformed the benchmark.
- **Standard Deviation:** Standard deviation of return measures the average deviations of a return series from its mean, and is often used as a measure of risk. A large standard deviation implies that there have been large swings in the return series of the manager.
- **Skewness:** Skewness characterizes the degree of asymmetry of a distribution around its mean.
 - Positive skewness indicates a distribution with an asymmetric tail extending toward more positive values.
 - Negative skewness indicates a distribution with an asymmetric tail extending toward more negative values.
- **Kurtosis:** Kurtosis characterizes the relative peakedness or flatness of a distribution compared with the normal distribution.
 - Positive kurtosis indicates a relatively peaked distribution.
 - Negative kurtosis indicates a relatively flat distribution.
- **Semi Standard Deviation and Upside Deviation:** The semi standard deviation and upside standard deviation differ from the ordinary standard deviation insofar as the sum is restricted to those returns that are less than the mean (semi standard deviation) or more than the mean (upside deviation).
- **Alpha:** Alpha is the mean of the excess return of the manager over beta times benchmark. Generally, the returns generated by a manager not just attributable to market movement via the benchmark volatility.
- **Beta:** Beta is a measure of systematic risk, or the sensitivity of a manager to movements in the benchmark. A beta of 1 implies that you can expect the movement of a manager's return series to match that of the benchmark used to measure beta.
- **Value at Risk:** Based on a probability distribution, Value at Risk quantifies the expected loss under extreme market conditions. In the context of the Zephyr's classification system, VaR measures tail risk based on the historical profile of the returns being examined.



Glossary of Terms – Page Two

- **Sharpe Ratio:** The Sharpe Ratio of a manager series is the quotient of the annualized excess return of the manager over the cash equivalent and the annualized standard deviation of the manager return. The Sharpe Ratio is a risk-adjusted measure of return which uses standard deviation to represent risk.
- **Information Ratio:** The Information Ratio of a manager series vs. a benchmark series is the quotient of the annualized excess return and the annualized standard deviation of excess return. The Information Ratio measures the consistency with which a manager beats a benchmark.
- **Significance Level:** The significance level of a manager series vs. a benchmark series indicates the level of confidence with which the statement “the manager’s annualized excess return over the benchmark is positive” or “the manager’s annualized excess return over the benchmark is negative,” as the case may be, holds true.
- **Up & Down Capture:** The up and down capture is a measure of how well a manager was able to replicate or improve on phases of positive benchmark returns, and how badly the manager was affected by phases of negative benchmark returns.
- **Batting Average:** The batting average of the manager is the ratio between the number of periods where the manager outperforms a benchmark and the total number of periods.
- **Upside & Downside Deviation (Using MAR):** Here, MAR stands for “minimum acceptable return.” To calculate this, we first determine the sum of the squared distances between the returns and the MAR constant, where the sum is restricted to those returns that are more than MAR (upside deviation) or less than the MAR (downside deviation). Used to test return volatility based on an expected hurdle rate of expected return.
- **Sortino Ratio:** The Sortino Ratio is a modification of the Sharpe ratio but penalizes only those returns falling below a user-specified target, or required rate of return, while the Sharpe ratio penalizes both upside and downside volatility equally. It is thus a measure of risk-adjusted returns that treats risk more realistically than the Sharpe ratio. Thus, the ratio is the actual rate of return in excess of the investor's target rate of return, per unit of downside risk.
- **Pain Index:** The Pain Index is the area enclosed by the drawdown graph and the zero drawdown line, divided by the length of the time interval. The more, the bigger, and more often the icicles, the greater the pain index.
- **Pain Ratio:** The Pain Ratio is a modification of the Sharpe ratio which uses the Pain Index as the measure of risk instead of Standard Deviation.
- **Omega:** The ratio of the likelihood of getting a return over the MAR to the likelihood of getting a return below the MAR. So, in essence, it is a benefit/cost ratio. For a given MAR, higher Omegas are always better, but this can change at different MARs.
- **Gain to Loss Ratio:** The ratio of the average gain in an up period to the average loss in a down period.



POOL/PACT HR STRATEGIC PLAN FY 17/18

ID	Objective/Action Plan	Due Date	% Complete	2017						2018						
				Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
1	Develop two new instructor-led courses annually															
2	Essential Management Skills Certificate Program – Session 1: The Foundation of Effective Management	6/29/2018	80%													
3	Essential Management Skills Certificate Program – Session 2: Be Part of Organizational Effectiveness: Legal Compliance, Management Challenges, & Resources	6/29/2018	50%													
4	Essential Management Skills Certificate Program – Session 3	6/29/2018	30%													
5	Essential Management Skills Certificate Program – Session 4	6/29/2018	0%													
6																
7	Develop on-line course															
8	Workplace Violence	6/29/2018	0%													
9																
10	Update and revise three instructor-led training courses annually															
11	Addressing Misconduct, Harassment and Bullying	7/19/2017	100%													
12	Advanced Essential Management Skills Program	6/29/2018	50%													
13	Advanced Human Resources Representative Certificate Program	6/29/2018	50%													
14	Bullying in the Workplace	7/24/2017	100%													
15	Great Customer Service in the Public Sector	6/29/2018	0%													
16	Employee from Hell	7/3/2017	0%													
17	Essential Management Skills Certificate Program Session 1 (Fall Version)	7/14/2017	100%													
18	Essential Management Skills Certificate Program Session 2 (Fall Version)	7/14/2017	100%													
19	Essential Management Skills Certificate Program Session 3 (Fall Version)	7/28/2017	100%													
20	Essential Management Skills Certificate Program Session 4 (Fall Version)	7/28/2017	100%													
21	Ethics in the Workplace	6/29/2018	0%													
22	Human Resources Representative Certificate Program Session 1	6/29/2018	50%													
23	Human Resources Representative Certificate Program Session 2	6/29/2018	50%													
24	Human Resources Representative Certificate Program Session 3	6/29/2018	50%													

POOL/PACT HR STRATEGIC PLAN FY 17/18

ID	Objective/Action Plan	Due Date	% Complete	2017						2018						
				Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
1	Update and revise three instructor-led training courses annually (continued)															
2	Human Resources Representative Certificate Program Session 4	6/29/2018	50%													
3	Human Resources Representative Certificate Program Session 5	6/29/2018	50%													
4	Performance Management: Document, Discipline, and Due Process	6/29/2018	50%													
5	Safe and Sober Workplace (all employees)	7/27/2017	100%													
6	Safe and Sober Workplace (supervisors and managers)	7/27/2017	100%													
7	So You Think You Want to be a Supervisor	6/29/2018	0%													
8	Techniques for Effective Recruitment	6/29/2018	0%													
9	The Good, The Bad, and The Ugly	6/29/2018	0%													
10	You Can't Do That at Work (all employees)	8/3/2017	100%													
11	You Can't Do That at Work (supervisors and managers)	8/3/2017	100%													

POOL/PACT HR STRATEGIC PLAN FY 17/18

ID	Objective/Action Plan	Due Date	% Complete	2017						2018						
				Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
1	Offer six regional training courses throughout the state															
2	Essential Management Skills Certificate Program – Carson City	9/14/2017	75%													
3	Session 1 – Personal Insights and Legal Aspects 101	8/30/2017	100%													
4	Session 2 – Keeping Your Organization Out of Hot Water: Legal Compliance	8/31/2017	100%													
5	Session 3 – Coaching, Evaluating, and Due Process	9/13/2017	100%													
6	Session 4 – Managing Time, Over Time	9/14/2017	0%													
7	Advanced HR Representative Certificate Program – Carson City	10/12/2017	0%													
8	Day 1	10/11/2017	0%													
9	Day 2	10/12/2017	0%													
10	Advanced Essential Management Skills Certificate Program – Carson City	11/2/2017	0%													
11	Day 1	11/1/2017	0%													
12	Day 2	11/2/2017	0%													
13	Advanced Essential Management Skills Certificate Program – Elko	11/8/2017	0%													
14	Day 1	11/7/2017	0%													
15	Day 2	11/8/2017	0%													
16	Dear HR: Toughest Supervisor Challenges – Carson City	12/13/2017	0%													
17	HR Representative Certificate Program – Carson City	2/22/2018	0%													
18	Session 1 – Fundamentals of HR	2/6/2018	0%													
19	Session 2 – People are People	2/7/2018	0%													
20	Session 3 - It's About Time, Off and Paid	2/8/2018	0%													
21	Session 4 – Band Aids and Welcome Mats	2/21/2018	0%													
22	Session 5 – Working with People	2/22/2018	0%													

POOL/PACT HR STRATEGIC PLAN FY 17/18

ID	Objective/Action Plan	Due Date	% Complete	2016						2017						
				Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
1	Offer six regional training courses throughout the state (continued)															
2	Essential Management Skills Certificate Program – Carson City	3/22/2018	0%													
3	Session 1 – The Foundation of Effective Management	3/7/2018	0%													
4	Session 2 – Be Part of Organizational Effectiveness: Legal Compliance, Management Challenges, & Resources	3/8/2018	0%													
5	Session 3 - TBD	3/21/2018	0%													
6	Session 4 - TBD	3/22/2018	0%													
7	Workplace Mediation: Manager-as-Mediator (MAM) – Carson City	3/29/2018	0%													
8	Day 1	3/28/2018	0%													
9	Day 2	3/29/2018	0%													
10	Advanced Essential Management Skills Certificate Program – Carson City	4/19/2018	0%													
11	Day 1	4/18/2018	0%													
12	Day 2	4/19/2018	0%													
13	Essential Management Skills Certificate Program - Elko	4/25/2018	0%													
14	Session 1 – The Foundation of Effective Management	4/10/2018	0%													
15	Session 2 – Be Part of Organizational Effectiveness: Legal Compliance, Management Challenges, & Resources	4/11/2018	0%													
16	Session 3 - TBD	4/24/2018	0%													
17	Session 4 - TBD	4/25/2018	0%													

POOL/PACT HR STRATEGIC PLAN FY 17/18

ID	Objective/Action Plan	Due Date	% Complete	2017						2018						
				Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
1	Provide Regional Training Workshops Utilizing Outside Resources															
2	Negotiations Training (Charlie Cockerill)	8/15/2017	100%													
3	Carson City	8/7/2017	100%													
4	Elko	8/9/2017	100%													
5	Ely	8/10/2017	100%													
6	Boulder City	8/15/2017	100%													
7	Boundary Training (Ann Alexander & Becky Bruch)	11/14/2017	50%													
8	Carson City (10:00 a.m. session)	9/7/2017	100%													
9	Carson City (1:00 p.m. session)	9/7/2017	100%													
10	Winnemucca	11/7/2017	0%													
11	Panaca	11/14/2017	0%													
12																
13	PERS Audit (Elko)	6/29/2018	0%													
14																
15	Develop Three New Briefings															
16	Employee Assistance Program for Employees	7/20/2017	100%													
17	Employee Assistance Program for Supervisors	7/20/2017	100%													
18	Active Listening Skills	6/29/2018	0%													

POOL/PACT HR STRATEGIC PLAN FY 17/18

ID	Objective/Action Plan	Due Date	% Complete	2017						2018						
				Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
1	Review/Update Ten Briefings Annually															
2	ADA	6/29/2018	0%													
3	Bullying in the Workplace	7/13/2017	100%	█												
4	COBRA	6/29/2018	0%													
5	Conducting Internal Investigations	6/29/2018	0%													
6	Core Management Skills	6/29/2018	0%													
7	Employment Process, Appointment of Employee	11/30/2017	50%	█	█											
8	Employment Process, Recruitment Strategies	11/30/2017	50%	█	█											
9	Employment Process, Reference and Background Checks	11/30/2017	50%	█	█											
10	Employment Process, Selection Techniques	11/30/2017	50%	█	█											
11	Exempt Employees	7/24/2017	100%	█												
12	Exit Interviews	6/29/2018	0%													
13	FMLA – Military Caregiver Leave	6/29/2018	0%													
14	FMLA – Qualifying Exigency Leave	6/29/2018	0%													
15	Guidelines for Interns and Summer-Seasonal Hires	6/29/2018	0%													
16	Handling Employee Complaints	6/29/2018	0%													
17	Hiring Retirees into Critical Labor Shortage Positions	6/29/2018	0%													
18	Job Descriptions	6/29/2018	0%													
19	Managing the Disability Triangle	9/29/2017	50%	█	█											
20	Military Leave	9/29/2017	80%	█	█	█										
21	Multigenerational Workforce	6/29/2018	0%													
22	Non-Exempt Employees and Overtime	6/29/2018	0%													

POOL/PACT HR STRATEGIC PLAN FY 17/18

ID	Objective/Action Plan	Due Date	% Complete	2017						2018						
				Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
1	Review/Update Ten Briefings Annually (continued)															
2	Performance Management	6/29/2018	0%													
3	Personnel Policy Manual	6/29/2018	0%													
4	Personnel Records Maintenance	6/29/2018	80%													
5	Preventing Identity Theft	6/29/2018	0%													
6	Preventing Sexual Misconduct - Education	7/13/2017	100%													
7	Reasonable Suspicion Testing	6/29/2018	80%													
8	Staff Reductions	6/29/2018	0%													
9	Strategic Planning	6/29/2018	0%													
10	Unemployment	9/29/2017	50%													
11	Unlawful Harassment	7/31/2017	100%													
12	Volunteer Programs	6/29/2018	80%													
13	Windfall Elimination Program	6/29/2018	0%													
14	Workers' Compensation Part I	7/3/2017	80%													
15	Workers' Compensation Part II, Return to Work Program	6/29/2018	0%													

POOL/PACT HR STRATEGIC PLAN FY 17/18

ID	Objective/Action Plan	Due Date	% Complete	2017						2018					
				Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
1	<u>Statewide Webinars</u>														
2	Managing our Emotions Under Pressure	9/7/2017	100%												
3	Unplug to Recharge	12/1/2017	0%												
4	Managing Critical Behavior Issues in the Workplace (Supervisors)	3/30/2018	0%												
5	Stress Management and Achieving Balance at Home and Work	6/29/2018	0%												
6															
7	<u>Post Member Pay Plan/Scale on Website</u>	6/29/2018	0%												
8															
9	<u>Sample Personnel Policy Annual Update</u>														
10	CDL Policies	6/29/2018	0%												
11	Large Organization Sample Personnel Policies	6/29/2018	0%												
12	School District Sample Personnel Policies and Administrative Regulations	6/29/2018	0%												
13	Small Organization Sample Personnel Policies (15 or more employees)	6/29/2018	0%												
14	Small Organization Sample Personnel Policies (Less than 15 employees)	6/29/2018	0%												

POOL/PACT HR STRATEGIC PLAN FY 17/18

ID	Objective/Action Plan	Due Date	% Complete	2017						2018					
				Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
1	Coaching and Problem Solving	6/29/2018	20%												
2															
3	Issue Alerts as Needed	6/29/2018	20%												
4															
5	Develop Member Service Plans to Include Trainings, Briefings, & Policy Development (Year-to-Date)														
6	Trainings (57 Completed, 2,370 Participants, 4.6 Course Content Evaluation Average, 4.8 Instructor Evaluation Average)	6/29/2018	20%												
7	FRISK Training (5 Completed, 62 Participants)	6/29/2018	20%												
8	HR Briefings (5 Completed, 184 Participants)	6/29/2018	20%												

POOL/PACT HR STRATEGIC PLAN FY 17/18

ID	Objective/Action Plan	Due Date	% Complete	2017						2018							
				Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		
1	FRISK																
2	Carson City School District	9/6/2017	100%														
3	Central Lyon County Fire Protection District (Tentative)	6/29/2018	0%														
4	Churchill County School District (Scheduled 9/26/17)	9/26/2017	0%														
5	Elko County (Scheduled 9/19/17))	9/19/2017	0%														
6	Elko, City of (Scheduled 9/19/17)	9/19/2017	0%														
7	Eureka County School District (Tentative)	6/29/2018	0%														
8	Fernley	7/21/2017	100%														
9	Humboldt County (Scheduled 9/18/17)	9/18/2017	0%														
10	Humboldt County School District	8/9/2017	100%														
11	Incline Village General Improvement District (Tentative)	6/29/2018	0%														
12	Lander County	8/15/2017	100%														
13	Lincoln County School District (Scheduled 10/25/17)	10/25/2017	0%														
14	Lyon County School District (Scheduled 10/11/17)	10/11/2017	0%														
15	Nye County School District (Scheduled 9/14/17)	9/14/2017	0%														
16	Pershing County School District (Tentative)	6/29/2018	0%														
17	Storey County	8/17/2017	100%														
18	Storey County School District (Tentative)	6/29/2018	0%														
19	Sun Valley General Improvement District (Tentative)	6/29/2018	0%														
20	West Wendover (Scheduled 9/19/17)	9/19/2017	0%														
21	Winnemucca, City of (Scheduled 9/18/17)	9/18/2017	0%														
22	Yerington, City of (Tentative)	6/29/2018	0%														

POOL/PACT HR STRATEGIC PLAN FY 17/18

ID	Objective/Action Plan	Due Date	% Complete	2016						2017						
				Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
1	Phase I HR Compliance Assessment Program 10/11															
2	Esmeralda County School District (On-site assessment 6/10/11)	6/30/2017	75%													
3	Phase I HR Compliance Assessment Program 11/12															
4	Lincoln County School District (On-site assessment 1/31/12)	6/30/2017	75%													
5	Phase I HR Compliance Assessment Program 12/13															
6	North Lake Tahoe Fire Protection District (On-site assessment 2/27/13)	6/30/2017	75%													
7	Douglas County School District (On-site assessment 3/14/13)	6/30/2017	75%													
8	Phase I HR Compliance Assessment Program 13/14															
9	Truckee Meadows Regional Planning Agency (On-site assessment 8/27/13)	6/30/2017	75%													
10	Pershing General Hospital (On-site assessment 10/2/13)	6/30/2017	75%													
11	White Pine County (On-site assessment 10/15/13)	6/30/2017	75%													
12	Eureka County School District (On-site assessment 10/23/13)	6/30/2017	75%													
13	Carson City School District (On-site assessment 1/23/14)	6/30/2017	75%													

POOL/PACT HR STRATEGIC PLAN FY 17/18

ID	Objective/Action Plan	Due Date	% Complete	2016						2017						
				Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
1	Phase I HR Compliance Assessment Program 14/15															
2	Boulder City (On-site assessment 5/18/15)	6/30/2017	75%													
3	Caliente (On-site assessment 5/13/15)	6/30/2017	75%													
4	Central Lyon Fire Protection District (On-site assessment 1/23/15)	6/30/2017	75%													
5	CC Communications (On-site assessment 12/10/14)	6/30/2017	75%													
6	Elko County (On-site assessment 3/30/15)	6/30/2017	75%													
7	Incline Village GID (On-site assessment 9/4/14)	6/30/2017	75%													
8	White Pine County School District (On-site assessment 5/19/15)	6/30/2017	75%													
9	Phase I HR Compliance Assessment Program 15/16															
10	Grover C. Dils (On-site assessment 1/8/2016)	6/30/2017	75%													
11	Nye County School District (On-site assessment 12/15/2015)	6/30/2017	75%													
12	Douglas County Sewer Improvement District (On-site assessment 1/23/2016)	6/30/2017	75%													
13	Pershing County School District (On-site assessment 3/1/16)	6/30/2017	75%													
14	Lander County School District (On-site assessment 4/11/16)	6/30/2017	75%													

POOL/PACT HR STRATEGIC PLAN FY 17/18

ID	Objective/Action Plan	Due Date	% Complete	2016						2017						
				Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
1	Phase I HR Compliance Assessment Program 16/17															
2	Ely (On-site assessment 2/28/17)	6/30/2017	25%													
3	Lovelock (On-site assessment 11/1/16)	6/30/2017	75%													
4	Mineral County (On-site assessment 10/18/16)	6/30/2017	75%													
5	North Lyon County Fire Protection District (On-site assessment 10/25/16)	6/30/2017	50%													
6	NRHA Reassessment (On-site assessment 3/13/17)	6/30/2017	50%													
7	Pershing County (On-site assessment 12/12/16)	6/30/2017	25%													
8	Round Mountain (On-site assessment 3/13/17)	6/30/2017	75%													
9	Southern Nevada Health District (On-site assessment 3/27/17)	6/30/2017	75%													
10	Walker River Irrigation District (On-site assessment 3/27/17)	6/30/2017	75%													

POOL/PACT HR STRATEGIC PLAN FY 17/18

ID	Objective/Action Plan	Due Date	% Complete	2017						2018					
				Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
1	Tentative Phase I HR Compliance Assessment Program 17/18 (Ten Members Annually)														
2	Battle Mountain General Hospital (On-site assessment TBD)	6/29/2018	0%												
3	East Fork Fire Protection District (On-site assessment TBD)	6/29/2018	0%												
4	Eureka County (On-site assessment TBD)	6/29/2018	0%												
5	Minden-Gardnerville Sanitation District (On-site assessment TBD)	6/29/2018	0%												
6	Mineral County School District (On-site assessment TBD)	6/29/2018	0%												
7	Moapa Valley Water District (On-site assessment TBD)	6/29/2018	0%												
8	Mt. Charleston Fire Protection District (On-site assessment TBD)	6/29/2018	0%												
9	Nye County Water District (On-site assessment TBD)	6/29/2018	0%												
10	Pahrump Library District (On-site assessment 9/6/2017)	9/6/2017	25%												
11	Regional Transportation Commission (On-site assessment TBD)	6/29/2018	0%												
12	Storey County School District (On-site assessment TBD)	6/29/2018	0%												

POOL/PACT HR STRATEGIC PLAN FY 17/18

ID	Objective/Action Plan	Due Date	% Complete	2016						2017						
				Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
1	Phase II HR Compliance Assessment Program 13/14															
2	Lyon County (On-site assessment 8/22/13)	6/30/2017	75%													
3	City of Fernley (On-site assessment 12/10/13)	6/30/2017	75%													
4	Phase II HR Compliance Assessment Program 15/16															
5	City of Yerington (On-site assessment 9/18/15)	6/30/2017	75%													
6	Phase II HR Compliance Assessment Program 16/17															
7	Winnemucca (On-site assessment 1/18/17)	6/30/2017	75%													

POOL/PACT HR STRATEGIC PLAN FY 17/18

ID	Objective/Action Plan	Due Date	% Complete	2017						2018					
				Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
1	<u>Tentative Phase II HR Compliance Assessment Program 17/18 (Three Members Annually)</u>														
2	Humboldt County (On-site assessment rescheduled to 9/12/17)	6/29/2018	25%	█	█	█	█	█	█	█	█	█	█	█	█
3	Lyon County School District	6/29/2018	0%	█	█	█	█	█	█	█	█	█	█	█	█
4	Nye County (On-site assessment 8/16/17)	6/29/2018	25%	█	█	█	█	█	█	█	█	█	█	█	█
5	Nye County School District (On-site assessment scheduled for 10/18/17)	6/29/2018	0%	█	█	█	█	█	█	█	█	█	█	█	█
6	Pahrump, Town of (On-site assessment 8/16/17)	6/29/2018	25%	█	█	█	█	█	█	█	█	█	█	█	█

YEAR	TOTAL Number of All Claims	All EO Claims As % of All Claims	HR Claims As % of All Claims	No of EO Claims	HR Related Claims	Other EO Claims	HR as % of All EO Claims
80-87	2	50%	0%	1	0	1	0%
87-88	60	10%	5%	6	3	3	50%
88-89	92	24%	5%	22	5	17	23%
89-90	173	20%	1%	35	1	34	3%
90-91	137	15%	4%	20	5	15	25%
91-92	152	12%	6%	18	9	9	50%
92-93	221	6%	2%	14	5	9	36%
93-94	181	5%	2%	9	3	6	33%
94-95	318	13%	7%	40	23	17	58%
95-96	400	5%	3%	21	13	8	62%
96-97	449	4%	3%	19	12	7	63%
97-98	534	4%	2%	21	10	11	48%
98-99	515	7%	2%	34	9	25	26%
99-00	536	8%	4%	44	24	20	55%
00-01	471	10%	6%	46	28	18	61%
01-02	514	15%	8%	75	43	32	57%
02-03	510	13%	10%	68	51	17	75%
03-04	412	6%	6%	26	23	3	88%
04-05	502	8%	4%	38	22	16	58%
05-06	433	7%	5%	30	20	10	67%
06-07	505	11%	6%	54	29	25	54%
07-08	504	11%	5%	55	24	31	44%
08-09	503	14%	6%	71	32	39	45%
09-10	497	18%	9%	90	47	43	52%
10-11	426	19%	8%	82	33	49	40%
11-12	409	17%	7%	68	29	39	43%
12-13	441	18%	9%	78	41	37	53%
13-14	436	14%	9%	60	41	18	68%
14-15	476	11%	6%	53	28	22	53%
15-16	499	11%	6%	54	29	25	54%
16-17	650	8%	3%	52	21	30	40%
17-18	51	14%	6%	7	3	4	43%

	Total Number HR Claims	Number Open	Incurred Indemnity	Incurred Expenses	Number Closed	Paid Indemnity	Paid Expenses	Number Closed No Payment
06-07								
Counties	12	0	-	-	9	65,775.40	85,724.76	3*
Cities	10	0	-	-	10	52,500.00	210,125.59	0
School Districts	5	0	-	-	5	-	24,771.50	0
Special Districts	1	0	-	-	1	2,500.00	4,008.15	0
Towns	1	0	-	-	1	-	2,090.20	0
TOTALS	29	0	-	-	26	120,775.40	326,720.20	3
07-08								
Counties	9	0	-	-	9	17,500.00	76,973.02	0
Cities	3	0	-	-	3	-	14,622.08	0
School Districts	10	0	-	-	10	24,050.00	149,343.27	0
Special Districts	1	0	-	-	1	7,500.00	12,755.61	0
Towns	1	0	-	-	1	-	4,737.62	0
TOTALS	24	0	-	-	24	49,050.00	258,431.60	0
08-09								
Counties	16	0	-	-	16	137,250.00	236,957.20	0
Cities	3	0	-	-	4	-	6,274.50	0
School Districts	7	0	-	-	7	17,500.00	52,765.09	0
Special Districts	4	0	-	-	4	12,500.00	14,672.96	0
Towns	2	0	-	-	2	-	22,917.15	0
TOTALS	32	0	-	-	33	167,250.00	333,586.90	0
09-10								
Counties	19	0	-	-	14	13,000.00	117,096.25	5*
Cities	9	0	-	-	7	-	87,806.64	2*
School Districts	14	0	-	-	11	9,700.00	109,756.86	3*
Special Districts	5	0	-	-	5	12,000.00	43,657.21	0
Towns	0	0	-	-	0	-	-	0
TOTALS	47	0	-	-	37	34,700.00	358,316.96	10
10-11								
Counties	14	0	-	-	11	55,500.00	132,499.10	3*
Cities	7	0	-	-	6	33,000.00	68,510.52	1*
School Districts	10	0	-	-	9	21,500.00	62,542.79	1*
Special Districts	2	0	-	-	0	-	68,870.36	1*
Towns	0	0	-	-	0	-	-	0
TOTALS	33	0	-	-	26	110,000.00	332,422.77	6
11-12								
Counties	16	1	-	5,000.00	13	32,333.60	52,765.52	2*
Cities	3	1	50,000.00	40,000.00	2	10,000.00	4,532.04	0
School Districts	9	0	-	-	8	-	79,545.09	1*
Special Districts	0	0	-	-	0	-	-	0
Towns	2	0	-	-	1	-	12,782.34	1*
TOTALS	30	2	50,000.00	45,000.00	24	42,333.60	149,624.99	4
12-13								
Counties	23	2	5,000.00	82,000.00	17	190,604.16	257,452.26	4*
Cities	6	1	7,000.00	250,000.00	5	26,000.00	39,072.06	0
School Districts	6	1	-	20,000.00	5	5,000.00	17,308.26	0
Special Districts	4	0	-	-	4	15,000.00	35,164.38	0
Towns	2	1	7,000.00	135,000.00	1	-	525.00	0
TOTALS	41	5	19,000.00	487,000.00	32	236,604.16	349,521.96	4
13-14								
Counties	24	5	14,000.00	166,000.00	15	75,195.00	159,122.38	4*
Cities	9	0	-	-	7	165,000.00	59,475.31	2*
School Districts	5	0	-	-	5	1,500.00	14,339.61	0
Special Districts	3	0	-	-	2	2,500.00	2,612.24	1*
Towns	0	0	-	-	0	-	-	0
TOTALS	41	5	14,000.00	166,000.00	29	244,195.00	235,549.54	7
14-15								
Counties	13	1	200,000.00	50,000.00	10	50,000.00	73,287.39	2*
Cities	5	0	-	-	3	11,000.00	23,179.74	2*
School Districts	7	1	-	7,000.00	5	-	12,775.90	1*
Special Districts	1	0	-	-	1	-	1,500.00	0
Towns	2	0	-	-	1	-	768.80	1*
TOTALS	28	2	200,000.00	57,000.00	20	61,000.00	111,511.83	6
15-16								
Counties	14	5	14,000.00	90,421.36	8	21,000.00	36,585.70	1*
Cities	2	1	7,000.00	12,000.00	1	-	2,395.80	0
School Districts	8	4	25,700.00	33,000.00	3	-	4,196.09	1*
Special Districts	5	2	7,000.00	47,000.00	2	-	5,120.25	1*
Towns	0	0	-	-	0	-	-	0
TOTALS	29	12	53,700.00	182,421.36	14	21,000.00	53,297.84	5
16-17								
Counties	13	7	3.00	57,000.00	3	-	3,943.50	3*
Cities	0	0	-	-	0	-	-	0
School Districts	4	4	1,500.00	28,000.00	0	-	-	0
Special Districts	4	4	7,501.00	25,000.00	0	-	-	0
Towns	0	0	-	-	0	-	-	0
TOTALS	21	15	9,004.00	110,000.00	3	-	3,943.50	3
17-18								
Counties	1	1	100.00	5,000.00	0	-	-	0
Cities	0	0	-	-	0	-	-	0
School Districts	2	1	-	1.00	0	-	-	1*
Special Districts	0	0	-	-	0	-	-	0
Towns	0	0	-	-	0	-	-	0
TOTALS	3	2	100.00	5,001.00	0	-	-	1

Claim Number	Status	Coverage	Location	Date Of Loss	Date Reported To Asc	Incurred Total	Paid Total	Accident Description	Paid All Other Recovery	
P2431705308	01	Open	General Liability (GL)	NYE COUNTY SCHOOL DISTRICT	10/20/2017	10/26/2017	0.00	0.00	STUDENT BITTEN BY DOG WALKING BACK TO SCHOOL FROM FIELD TRIP	
P2431705309	01	Open	Auto PD - Comprehensive (AP)	STOREY COUNTY SCHOOL DISTRICT	10/23/2017	10/26/2017	0.00	0.00	IV STRUCK DEER	
P2431705307	02	Open	Auto PD - Comprehensive (AP)	ESMERALDA COUNTY SCHOOL DISTRICT	10/20/2017	10/25/2017	500.00	0.00	BUS SUSTAINED BROKEN AND PITTED WINDOWS DURING WINDSTORM	
P2431705306	01	Open	Auto Liability (AL)	ELKO COUNTY SCHOOL DISTRICT	10/13/2017	10/24/2017	2,500.00	0.00	IV STRUCK PARKED/ UNOCCUPIED OV	
P2431705307	01	Open	All Risks Building (RB)	ESMERALDA COUNTY	10/20/2017	10/24/2017	55,000.00	0.00	WIND DAMAGE TO ROOF	
P2431705305	01	Open	General Liability (GL)	SOUTHERN NEVADA HEALTH DISTRICT	10/4/2017	10/23/2017	2,600.00	0.00	INSURED EE STEPPED ON PAINTING ON FLOOR WHILE DOING INSPECTION	
P2431705201	03	Open	Auto Liability (AL)	NYE COUNTY	7/19/2017	10/23/2017	100.00	0.00	IV WAS STRUCK BY MOTORCYCLE WIND BLEW VENT FROM FOURTH WARD SCHOOL BUILDING INTO CLAIMANTS	
P2431705303	01	Open	General Liability (GL)	STOREY COUNTY	10/20/2017	10/20/2017	4,250.00	0.00	VEHICLE CAUSING DAMAGE	
P2431705304	01	Open	Not Covered (NC)	INCLINE VILLAGE GID	10/8/2017	10/20/2017	1,057.84	0.00	OV STRUCK FIRE HYDRANT	
P2431705302	01	Open	Auto Liability (AL)	LYON COUNTY SCHOOL DISTRICT	10/17/2017	10/19/2017	10,300.00	5.00	IV PULLED OUT OF PARKING LOT AND STRUCK OV	
P2431705299	01	Open	Not Covered (NC)	ELKO (CITY OF)	10/6/2017	10/18/2017	734.02	734.02	OV STRUCK STREET LIGHT POLE, SIGN AND TRASH CAN ON IDAHO STREET	
P2431605300	01	Open	General Liability (GL)	PERSHING COUNTY	8/29/2016	10/18/2017	12,000.00	0.00	CLAIMANT FELL ON DOUBLE DECKER BUS AT BURNING MAN EVENT	
P2431705297	01	Open	Auto Liability (AL)	LINCOLN COUNTY	9/22/2017	10/13/2017	7,500.00	1,963.34	IV (GARBAGE TRUCK) STRUCK PARKED UNOCCUPIED OV.	
P2431705298	01	Open	Auto Liability (AL)	INCLINE VILLAGE GID	10/12/2017	10/13/2017	17,500.00	15.00	IV REAR ENDED OV	
P2431705298	02	Open	Auto PD - Collision (AC)	INCLINE VILLAGE GID	10/12/2017	10/13/2017	2,500.00	0.00	IV REAR ENDED OV	
P2431705294	01	Open	All Risks Building (RB)	FERNLEY (CITY OF)	9/17/2017	10/12/2017	5,015.00	0.00	OV STRUCK RETAINING WALL	
P2431705295	01	Open	General Liability (GL)	BOULDER CITY (CITY OF)	9/5/2017	10/12/2017	85.00	0.00	CLMTS AC FAILED AFTER NEW METER INSTALLED BY CITY	
P2431505296	01	Open	Police Liability (PL)	MINERAL COUNTY	10/13/2015	10/12/2017	10,000.00	0.00	ALLEGED MALICIOUS PROSECUTION	
P2431705291	01	Open	Boiler and Machinery (BM)	HUMBOLDT COUNTY	6/20/2017	10/11/2017	28,037.00	0.00	PROBLEM WITH AC AT WEST HALL	
P2431705292	01	Open	General Liability (GL)	DOUGLAS COUNTY	9/20/2017	10/11/2017	500.00	0.00	CLAIMANT DROVE VEHICLE INTO HOLE IN PARKING LOT	
P2431705293	01	Open	Auto Liability (AL)	LYON COUNTY	10/4/2017	10/11/2017	5,015.00	0.00	IV BACKED INTO OV ALLEGED FALSE ARREST AND IMPRISONMENT AND VIOLATION OF 42 USC SEC	
P2431505276	02	Open	Police Liability (PL)	NYE COUNTY	9/28/2015	10/10/2017	19,000.00	0.00	1983	
P2431705266	02	Open	Auto Liability (AL)	ESMERALDA COUNTY	9/21/2017	10/10/2017	17,500.00	0.00	OV STRUCK IV ON STATE ROUTE 264 PUMP SENT HIGH WATER PRESSURE WAVE THROUGH THE WATER MAIN	
P2431705284	01	Open	General Liability (GL)	KINGSBURY GID	8/14/2017	10/5/2017	25,000.00	0.00	DAMAGING PROPERTY PUMP SENT HIGH WATER PRESSURE WAVE THROUGH THE WATER MAIN	
P2431705284	02	Open	General Liability (GL)	KINGSBURY GID	8/14/2017	10/5/2017	5,000.00	0.00	DAMAGING PROPERTY PUMP SENT HIGH WATER PRESSURE WAVE THROUGH THE WATER MAIN	
P2431705284	03	Open	General Liability (GL)	KINGSBURY GID	8/14/2017	10/5/2017	5,000.00	0.00	DAMAGING PROPERTY PUMP SENT HIGH WATER PRESSURE WAVE THROUGH THE WATER MAIN	
P2431705285	01	Open	Auto PD - Collision (AC)	NYE COUNTY	10/1/2017	10/5/2017	27,500.00	725.00	UP A HILL CAUSING DAMAGE TO AMBULANCE	
P2431705287	01	Open	General Liability (GL)	WHITE PINE COUNTY	10/3/2017	10/5/2017	500.00	0.00	IV FLIPPED ROCK HITTING OV WINDSHIELD	
P2431605282	01	Open	General Liability (GL)	CALIENTE (CITY OF)	3/20/2016	10/4/2017	14,000.00	0.00	CLAIMANT TRIPPED AND FELL ON SIDEWALK CURB CLAIMANT WAS CHANGING TIRE ON TOW BEHIND TROLLEY AND WAS CRUSHED	
P2431705274	01	Open	General Liability (GL)	CARLIN (CITY OF)	10/1/2017	10/3/2017	500.00	0.00	UNDER TROLLEY ALLEGED FALSE ARREST AND IMPRISONMENT AND VIOLATION OF 42 USC SEC	
P2431505276	01	Open	Police Liability (PL)	NYE COUNTY	9/28/2015	10/3/2017	19,000.00	0.00	1983	
P2431705277	01	Open	Not Covered (NC)	DOUGLAS COUNTY SCHOOL DISTRICT	9/29/2017	10/3/2017	1.00	0.00	COMPLAINT FOR DECLARATORY RELIEF RE AWARD OF CMAR CONTRACT	
P2431705278	01	Open	Police Liability (PL)	NYE COUNTY	9/29/2017	10/3/2017	50.00	0.00	NCSO ASSISTED EVICTED TENANT TO GAIN ACCESS TO HOME	
P2431705280	01	Open	Auto Liability (AL)	MINDEN (TOWN OF)	10/2/2017	10/3/2017	15,450.00	1,415.00	IV (GARBAGE TRUCK) MADE RIGHT TURN - OV COLLIDED WITH IV	
P2431705271	01	Open	Auto PD - Collision (AC)	WHITE PINE COUNTY SCHOOL DISTRICT	9/28/2017	10/2/2017	5,015.00	15.00	ID OVERCORRECTED TURN AND RAN OFF THE ROAD CAUSING DAMAGE TO IV	
P2431705272	01	Open	Auto Liability (AL)	CARSON CITY SCHOOL DISTRICT	9/29/2017	10/2/2017	5,015.00	0.00	IV (SCHOOL BUS) STRUCK OV	
P2431705269	01	Open	Auto Liability (AL)	SUN VALLEY GID	9/19/2017	9/28/2017	10,000.00	0.00	IV HIT OVERHEAD POWER LINE BREAKING POWER POLE	
P2431705267	01	Open	Auto Liability (AL)	LINCOLN COUNTY	9/25/2017	9/27/2017	2,500.00	0.00	IV BACKED INTO OV	
P2431705268	01	Open	Auto Liability (AL)	HUMBOLDT COUNTY SCHOOL DISTRICT	9/23/2017	9/27/2017	2,510.00	10.00	IV HIT PARKED/ UNOCCUPIED MOTORCYCLE	
P2431705263	01	Open	Auto PD - Comprehensive (AP)	CARSON CITY SCHOOL DISTRICT	9/18/2017	9/26/2017	10,350.00	192.80	IV HIT DEER ON I-80	
P2431705264	01	Open	Auto PD - Collision (AC)	BOULDER CITY (CITY OF)	9/15/2017	9/26/2017	2,550.00	0.00	OV BACKED INTO IV	
P2431705265	01	Open	Auto Liability (AL)	GARDNERVILLE (TOWN OF)	9/7/2017	9/26/2017	2,850.00	5.00	MEMBER STRUCK OV WITH ARM OF IV	
P2431705266	01	Open	Auto PD - Collision (AC)	ESMERALDA COUNTY	9/21/2017	9/26/2017	11,000.00	0.00	VEHICLE COLLISION ON STATE ROUTE 264	
P2431705262	01	Open	Auto Liability (AL)	PERSHING COUNTY	9/13/2017	9/25/2017	6,500.00	6,092.91	IV BACKED INTO PARKED OV	
P2431705258	01	Open	All Risks Building (RB)	HUMBOLDT COUNTY SCHOOL DISTRICT	9/21/2017	9/22/2017	27,500.00	0.00	FIRE LOSS	
P2431705258	02	Open	All Risks Contents (RC)	HUMBOLDT COUNTY SCHOOL DISTRICT	9/21/2017	9/22/2017	10,000.00	0.00	FIRE LOSS	
P2431705259	01	Open	Employment Practices Liability (EPL)	SOUTHERN NEVADA HEALTH DISTRICT	9/21/2017	9/22/2017	14,000.00	0.00	RETALIATION FOR ENGAGING IN A PROTECTED ACTIVITY	
P2431705260	01	Open	All Risks Contents (RC)	NEVADA-TAHOE CONSERVATION DISTRICT	9/22/2017	9/22/2017	10,005.00	5.00	BURGLARY	
P2431705257	01	Final	Auto Liability (AL)	CARSON CITY SCHOOL DISTRICT	9/12/2017	9/21/2017	221.28	221.28	IV (SCHOOL BUS) STRUCK PARKED OV ALLEGED FAILURE TO MONITOR BLOOD SUGAR BY DETENTION DEPUTIES	
P2431605256	01	Open	Police Liability (PL)	NYE COUNTY	1/21/2016	9/20/2017	14,000.00	0.00	RESULTING IN BRAIN DAMAGE	
P2431705254	01	Open	Employment Practices Liability (EPL)	DOUGLAS COUNTY	9/19/2017	9/19/2017	12,000.00	0.00	NERC/EEOC COMPLAINT ALLEGING DISCRIMINATION ON THE BASIS OF DISABILITY	
P2431705252	01	Open	Errors and Omissions (EO)	LYON COUNTY SCHOOL DISTRICT	9/18/2017	9/18/2017	12,000.00	0.00	ALLEGED TITLE IX VIOLATIONS RELATING TO TRANSGENDER STUDENT	
P2431705253	01	Open	Auto Liability (AL)	STOREY COUNTY SCHOOL DISTRICT	9/8/2017	9/18/2017	2,500.00	0.00	IV AND OV COLLIDED ALLEGED RETALIATORY TREATMENT BY BUILDING DEPARTMENT DUE TO	
P2431705248	01	Open	Errors and Omissions (EO)	NYE COUNTY	9/14/2017	9/15/2017	25,000.00	0.00	LITIGATION AND RACE	
P2431705249	01	Open	Employment Practices Liability (EPL)	CHURCHILL COUNTY SCHOOL DISTRICT	9/14/2017	9/15/2017	5,000.00	0.00	POTENTIAL LITIGATION OVER DISCIPLINE OD SPECIAL EDUCATION TEACHER	
P2431705250	01	Open	All Risks Building (RB)	AMARGOSA LIBRARY DISTRICT	9/11/2017	9/15/2017	2,500.00	0.00	VANDALISM TO WINDOW	
P2431705245	01	Open	Auto Liability (AL)	ELKO COUNTY	9/5/2017	9/14/2017	12,515.00	15.00	IV REAR ENDED OV	
P2431705245	02	Final	Auto PD - Collision (AC)	ELKO COUNTY	9/5/2017	9/14/2017	0.00	0.00	IV REAR ENDED OV	
P2431705246	01	Open	All Risks Building (RB)	NYE COUNTY	6/11/2017	9/14/2017	4,000.00	3,724.60	WIND DAMAGE TO SIGN	
P2431705243	01	Final	Auto Liability (AL)	LYON COUNTY SCHOOL DISTRICT	9/5/2017	9/12/2017	4,225.22	4,225.22	IV (SCHOOL BUS) HIT OV WHEN MAKING LEFT TURN	
P2431705174	02	Final	Not Covered (NC)	ELKO COUNTY SCHOOL DISTRICT	7/10/2017	9/12/2017	1,189.58	1,189.58	BURGLARY	
P2431705244	01	Final	Auto PD - Collision (AC)	ESMERALDA COUNTY	9/11/2017	9/12/2017	0.00	0.00	IV HIT PARKED BACKHOE	
P2431705241	01	Open	Auto PD - Comprehensive (AP)	ELKO CO. AGRICULTURAL ASSOC., DBA	9/3/2017	9/11/2017	18,531.31	419.00	RENTED 4 WHEELER STOLEN	

P2431705242	01	Final	General Liability (GL)	BOULDER CITY (CITY OF)	9/6/2017	9/11/2017	225.00	225.00	CITY TURNED POWER OFF TO WRONG RESIDENCE
P2431705239	01	Open	General Liability (GL)	ELKO (CITY OF)	5/16/2017	9/5/2017	21,102.53	0.00	SEWER BACKUP DUE TO ROCK AND ROOTS IN MAIN LINE
P2431705240	01	Open	General Liability (GL)	ELKO (CITY OF)	8/11/2017	9/5/2017	1,000.00	0.00	SEWER BACKUP DUE TO TREE ROOTS IN MAIN LINE AND SERVICE LINE
P2431705237	01	Final	General Liability (GL)	NYE COUNTY	8/28/2017	8/31/2017	256.73	256.73	ROCK FROM MOWER STRUCK CLAIMANTS WINDOW
P2431705108	01	Open	General Liability (GL)	NYE COUNTY	3/22/2017	8/30/2017	3,257.62	0.00	CLAIMANT ALLEGES COUNTY VEHICLE HIT THEIR PEDESTAL
P2431705236	01	Final	Auto PD - Comprehensive (AP)	NEVADA RURAL HOUSING AUTHORITY	8/29/2017	8/30/2017	1,739.60	1,739.60	IV VANDALIZED
P2431705000	02	Open	General Liability (GL)	ELKO (CITY OF)	2/9/2017	8/29/2017	500.00	0.00	ALLEGED NEGLIGENCE RELATED TO FLOOD OF FEBRUARY 2017 IRRIGATION WATER RUNOFF FROM GOLF COURSE ALLEGEDLY FLOODED
P2431705159	04	Open	General Liability (GL)	INCLINE VILLAGE GID	1/18/2017	8/29/2017	2,035.00	0.00	PROPERTY
P2431705226	01	Open	All Risks Building (RB)	ELKO COUNTY SCHOOL DISTRICT	8/28/2017	8/28/2017	201,000.00	0.00	MIGRATORY BATS RESIDING IN SCHOOL BUILDING
P2431705227	01	Open	All Risks Building (RB)	TAHOE RENO INDUSTRIAL GID	8/12/2017	8/28/2017	175,000.00	0.00	SUBTERRANEAN PIPE FAILURE
P2431705228	01	Open	All Risks Building (RB)	TAHOE RENO INDUSTRIAL GID	8/16/2017	8/28/2017	65,000.00	0.00	SUBTERRANEAN PIPE FAILURE
P2431705228	02	Open	All Risks Building (RB)	TAHOE RENO INDUSTRIAL GID	8/16/2017	8/28/2017	2,500.00	0.00	SUBTERRANEAN PIPE FAILURE
P2431705223	01	Open	Auto PD - Comprehensive (AP)	ELY (CITY OF)	8/16/2017	8/25/2017	7,500.00	278.80	DAMAGE TO GRADER FROM BECOMING STUCK IN MUD/SOFT SOIL
P2431705224	01	Open	Employment Practices Liability (E	NYE COUNTY	8/23/2017	8/25/2017	5,100.00	379.50	ALLEGED HOSTILE WORK ENVIROMENT AND CONSTRUCTIVE DISCHARGE
P2431705225	01	Open	General Liability (GL)	ELY (CITY OF)	7/5/2017	8/25/2017	3,183.97	0.00	GRADUAL BLOCKAGE OF SEWER LINE DUE TO LACK OF GRADE ELEVATION
P2431704937	03	Final	General Liability (GL)	DOUGLAS COUNTY	1/22/2017	8/24/2017	550.00	550.00	CLAIMANT ALLEGES SNOW PLOWING KNOCKED DOWN THEIR FENCE
P2431705222	01	Open	All Risks Building (RB)	CHURCHILL COUNTY	8/12/2017	8/24/2017	214.94	0.00	STRAY BULLET STRUCK WINDOW
P2431705220	01	Final	General Liability (GL)	BOULDER CITY (CITY OF)	3/1/2017	8/23/2017	0.00	0.00	BACK UP FLOODED BASEMENT - DUE TO ROCKS AND DEBRIS IN DRAIN PIPE
P2431705221	01	Open	Police Liability (PL)	NYE COUNTY	8/10/2017	8/23/2017	1.00	0.00	IN CUSTODY INMATE DEATH
P2431705155	04	Open	Employment Practices Liability (E	CARSON CITY SCHOOL DISTRICT	8/22/2017	8/22/2017	1.00	0.00	ALLEGED 1ST AMENDMENT, SECTION 504, AND TITLE II ADA VIOLATIONS FOR REPORTING ABUSE TO SPECIAL NEEDS STUDENTS
P2431705219	01	Open	All Risks Building (RB)	WINNEMUCCA (CITY OF)	8/2/2017	8/21/2017	2,470.00	0.00	OV STRUCK AIRPORT CHAIN LINK FENCE
P2431705217	01	Open	Auto Liability (AL)	LANDER COUNTY	6/16/2017	8/18/2017	10,075.00	75.00	IV HIT PARKED OV
P2431705216	01	Final	General Liability (GL)	PERSHING COUNTY	8/12/2017	8/17/2017	0.00	0.00	STRONG WINDS BLEW BARRELS INTO PARKED OV
P2431705210	01	Open	Auto Liability (AL)	NYE COUNTY	8/10/2017	8/15/2017	4,270.95	759.95	IV BACKED INTO PARKED/UNOCCUPIED OV PRO SE COMPLAINT ALLEGING 4TH AMENDMENT VIOLATIONS FOR WRONGFUL IMPRISONMENT
P2431505211	01	Open	Police Liability (PL)	LYON COUNTY	3/16/2015	8/15/2017	12,000.00	0.00	FATAL MOTORCYCLE ACCIDENT ON COUNTY ROAD
P2431705212	01	Open	General Liability (GL)	ELKO COUNTY	7/10/2017	8/15/2017	100.00	0.00	OV STRUCK SIGN POLES, TREE AND PARK BENCH
P2431705213	01	Final	Not Covered (NC)	BOULDER CITY (CITY OF)	8/14/2017	8/15/2017	0.00	0.00	SEWER BACKUP IN CLAIMANTS HOME
P2431705209	01	Final	General Liability (GL)	ELKO (CITY OF)	8/8/2017	8/14/2017	0.00	5.00	CLAIMANTS RV WAS VANDALIZED WHILE IN COUNTY STORAGE
P2431705207	01	Final	General Liability (GL)	DOUGLAS COUNTY	7/22/2017	8/10/2017	5.00	0.00	CLAIMANT TWISTED ANKLE AT CITY GOLF COURSE
P2431705208	01	Open	General Liability (GL)	BOULDER CITY (CITY OF)	8/7/2017	8/10/2017	500.00	0.00	ALLEGED CIVIL RIGHTS VIOLATIONS FOR ISSUING PROBATION WARRANT
P2431405204	01	Open	Police Liability (PL)	DOUGLAS COUNTY	5/1/2014	8/9/2017	12,000.00	0.00	VANDALISM
P2431705205	01	Open	All Risks Building (RB)	LOVELOCK (CITY OF)	8/6/2017	8/9/2017	15,000.00	0.00	PETITION FOR JUDICIAL REVIEW/ WRIT OF REVIEW SEEKING DEC/ INJ RELIEF FOR REQUIRING CUP FOR EXOTIC ANIMALS
P2431705206	01	Final	Not Covered (NC)	NYE COUNTY	8/9/2017	8/9/2017	0.00	15.00	IV WAS STRUCK BY MOTORCYCLE
P2431705201	01	Open	Auto Liability (AL)	NYE COUNTY	7/19/2017	8/7/2017	5,500.00	292.18	IV BACKED INTO OV
P2431705202	02	Open	Auto Liability (AL)	NYE COUNTY	7/19/2017	8/7/2017	3,041.42	0.00	ALLEGED OVERBILLING FOR WATER SERVICES
P2431705202	01	Open	Errors and Omissions (EO)	BEATTY WATER & SANITATION DISTRIC	8/4/2017	8/7/2017	1,000.00	0.00	PETITION FOR JUDICIAL REVIEW/ WRIT OF MANDATE WITH RESPECT TO RECYCLING STATUTE
P2431705203	01	Open	Errors and Omissions (EO)	NYE COUNTY	8/7/2017	8/7/2017	1.00	0.00	DEBRIS AND ROCKS FLEW OUT FROM COUNTY MOWER HITTING OV AND CAUSING DAMAGE
P2431705200	01	Final	General Liability (GL)	DOUGLAS COUNTY	6/13/2017	8/4/2017	1,883.26	0.00	BURGLARY
P2431705199	01	Final	All Risks Building (RB)	ELKO COUNTY SCHOOL DISTRICT	8/1/2017	8/3/2017	0.00	0.00	IV DAMAGE FROM HITTING NV ENERGY TELEPHONE POLE
P2431604560	02	Open	Auto Liability (AL)	STOREY COUNTY	7/26/2016	8/2/2017	10,000.00	0.00	OV STRUCK MCGILL LIGHT POLE
P2431705196	01	Open	Not Covered (NC)	WHITE PINE COUNTY	6/15/2017	8/2/2017	8,000.00	875.19	IV (DRIVERLESS VEHICLE) ROLLED FORWARD HITTING OV'S REAR BUMPER
P2431705197	01	Final	Auto Liability (AL)	WHITE PINE COUNTY	6/17/2017	8/2/2017	875.19	0.00	IV WITH ACTIVATED SIREN AND LIGHT WAS STRUCK BY OV
P2431705198	01	Final	Auto PD - Collision (AC)	WINNEMUCCA (CITY OF)	8/1/2017	8/2/2017	0.00	0.00	CLAIMANT TRIPPED GOING UP STAIRS TO GET ON BUS
P2431705195	01	Open	Auto Liability (AL)	DOUGLAS COUNTY	6/23/2017	8/1/2017	500.00	1,365.46	OV BACKED INTO IV IN PARKING LOT
P2431705194	01	Open	Auto PD - Collision (AC)	SUN VALLEY GID	5/3/2017	7/31/2017	1,515.00	399.50	VEHICLE DAMAGE TO BUILDING
P2431705181	01	Open	All Risks Building (RB)	ELY (CITY OF)	7/24/2017	7/28/2017	51,000.00	0.00	ALLEGED DAMAGE TO CLAIMANTS PROPERTY FROM STORM DRAIN WATER
P2431705182	01	Open	General Liability (GL)	WINNEMUCCA (CITY OF)	7/12/2017	7/28/2017	3,000.00	6,460.00	VEHICLE STRUCK LIGHT POLE IN PARKING LOT
P2431705183	01	Open	All Risks Building (RB)	ELKO COUNTY SCHOOL DISTRICT	7/21/2017	7/28/2017	6,460.00	0.00	IN CUSTODY DEATH
P2431705180	01	Open	Police Liability (PL)	MINERAL COUNTY	7/19/2017	7/27/2017	5,500.00	1,164.01	CLAIMANTS MOTORCYCLE DAMAGED BY COUNTY EMPLOYEE ADMINISTRATIVE ACTION FOLLOWING AG INVESTIGATION AND CRIMINAL CHARGES FOR EMBEZZLEMENT
P2431705179	01	Final	General Liability (GL)	CHURCHILL COUNTY	7/13/2017	7/26/2017	1,164.01	0.00	ADMINISTRATIVE ACTION FOLLOWING AG INVESTIGATION INTO EMBEZZLEMENT
P2431504241	02	Open	Employment Practices Liability (E	LINCOLN COUNTY SCHOOL DISTRICT	11/30/2015	7/25/2017	10,000.00	18,669.55	ALLEGATIONS
P2431504241	03	Open	Employment Practices Liability (E	LINCOLN COUNTY SCHOOL DISTRICT	11/30/2015	7/25/2017	18,700.00	4,860.52	BURGLARY
P2431705174	01	Final	All Risks Building (RB)	ELKO COUNTY SCHOOL DISTRICT	7/10/2017	7/21/2017	4,860.52	419.58	CLAIMANTS SHED AND YARD DAMAGED DURING POLICE PURSUIT
P2431705175	01	Final	Auto Liability (AL)	ELKO COUNTY	3/27/2017	7/21/2017	419.58	1,760.00	MOLD FROM ROOF LEAK
P2431705176	01	Open	All Risks Building (RB)	NORTH LAKE TAHOE FPD	4/20/2017	7/21/2017	6,000.00	0.00	PETITION FOR JUDICIAL REVIEW ALLEGING IMPROPER DENIAL OF ABANDON DEED RESTRICTION, TAKINGS AND SEEKING DAMAGES
P2431705172	01	Open	Errors and Omissions (EO)	DOUGLAS COUNTY	7/17/2017	7/20/2017	1,000.00	0.00	IV HIT PARKED UNOCCUPIED OV
P2431705173	01	Open	Auto Liability (AL)	HUMBOLDT COUNTY	7/3/2017	7/20/2017	2,500.00	5,513.73	IV STRUCK DEER ON ROAD
P2431705170	01	Final	Auto PD - Comprehensive (AP)	WHITE PINE COUNTY	7/5/2017	7/19/2017	5,513.73	6,220.85	IV (LOADER) HIT PARKED IV (WATER TRUCK)
P2431705171	01	Final	Auto PD - Collision (AC)	ELY (CITY OF)	6/29/2017	7/19/2017	6,220.85	20,000.00	ETHICS COMMISSION COMPLAINT
P2431705165	01	Open	Errors and Omissions (EO)	STOREY COUNTY	7/13/2017	7/17/2017	20,000.00	0.00	MINOR STRUCK HEAD ON TOP OF SLIDE AT OPENING
P2431705166	01	Open	General Liability (GL)	WEST WENDOVER RECREATION DISTR	7/12/2017	7/17/2017	500.00	1,500.00	IV STRUCK COW ON ROAD
P2431705161	02	Final	Auto Liability (AL)	HUMBOLDT COUNTY	7/8/2017	7/17/2017	1,500.00	24,801.60	PIPE FAILURE WITH RESULTANT WATER DAMAGE
P2431705167	01	Final	All Risks Building (RB)	NYE COUNTY SCHOOL DISTRICT	7/15/2017	7/17/2017	24,801.60	0.00	DRINKING FOUNTAIN LEAKING OVER TIME
P2431705168	01	Open	All Risks Building (RB)	NYE COUNTY SCHOOL DISTRICT	7/17/2017	7/17/2017	70,000.00	0.00	SUSPECT CAUSED DAMAGE TO IV
P2431705169	01	Final	Not Covered (NC)	NYE COUNTY	7/15/2017	7/17/2017	0.00	0.00	CITY TURNED ON WATER CAUSING WATER DAMAGE TO PROPERTY
P2431705164	01	Open	General Liability (GL)	ELKO (CITY OF)	7/13/2017	7/14/2017	3,500.00		

P2431705159	03	Open	General Liability (GL)	INCLINE VILLAGE GID	1/1/2017	7/14/2017	500.00	0.00	CLAIMANT ALLEGES WATER FROM GOLF COURSE IS RUNNING DOWN TO THEIR
P2431705163	01	Open	All Risks Building (RB)	NYE COUNTY SCHOOL DISTRICT	7/4/2017	7/13/2017	28,500.00	0.00	PROPERTY CAUSING WATER DAMAGE
P2431705162	01	Open	Auto PD - Collision (AC)	LANDER COUNTY	4/30/2017	7/11/2017	20,500.00	13,053.91	WATER DAMAGE TO ROOM 43
P2431705162	02	Open	All Risks Building (RB)	LANDER COUNTY	4/30/2017	7/11/2017	2,988.00	2,988.00	OV STRUCK PARKED UNOCCUPIED IV
P2431705161	01	Final	Auto PD - Comprehensive (AP)	HUMBOLDT COUNTY	7/8/2017	7/10/2017	9,032.70	9,032.70	OV STRUCK FENCE AT PUBLIC WORKS YARD
P2431705159	01	Open	General Liability (GL)	INCLINE VILLAGE GID	1/18/2017	7/6/2017	20,500.00	0.00	IV STRUCK COW ON ROAD
P2431705159	02	Open	General Liability (GL)	INCLINE VILLAGE GID	1/18/2017	7/6/2017	500.00	0.00	CLMT ALLEGES WATER FROM GOLF COURSE IS RUNNING DOWN TO THEIR
P2431505158	01	Open	Police Liability (PL)	DOUGLAS COUNTY	7/12/2015	7/5/2017	12,000.00	0.00	PROPERTY CAUSING WATER DAMAGE.
									CLMT ALLEGES WATER FROM GOLF COURSE IS RUNNING DOWN TO THEIR
									PROPERTY CAUSING WATER DAMAGE.
									CLMT ALLEGES WATER FROM GOLF COURSE IS RUNNING DOWN TO THEIR
									PROPERTY CAUSING WATER DAMAGE.
									PRO SE COMPLAINT ALLEGING 8TH AMENDMENT VIOLATIONS, DENIAL OF
									ACCESS TO COURTS, AND RETALIATION BY AUTHORITIES

Claim Number	Location	Claim Status	Date Of		Body Part	Incurred Total	Paid Total	Paid		
			Loss	Occupation				Recovery	Sir	Deductible
C1430300548 01	NORTH LAKE TAHOE FPD	PTD Heart DirDep	1/9/2004	FIREMAN, AMBULANCE	Heart	1,841,562.30	190,263.20	0.00	600,000.00	0.00
C1431407974 01	CENTRAL LYON COUNTY FPD	PTD Heart DirDep	1/14/2014	FIREFIGHTER - EMT	Heart	1,836,657.94	218,014.59	0.00	750,000.00	500,000.00
C1430600272 01	WHITE PINE COUNTY	PTD Heart A-Pay	7/28/2006	POLICE - COUNTY	Heart	1,778,386.76	558,973.53	0.00	750,000.00	750,000.00
C1430400836 01	NORTH LAKE TAHOE FPD	PTD Heart DirDep	3/3/2005	FIREMAN - COUNTY	Heart	1,612,933.61	509,770.05	0.00	750,000.00	0.00
C1431004905 01	NYE COUNTY	Death Benefits DirDep	4/26/2010	Asst. Sheriff, Nye Co.	Multiple Parts	1,572,829.43	289,398.55	0.00	500,000.00	500,000.00
C1430702238 01	SIERRA FPD	PTD Heart DirDep SIF?	4/25/2007	Fire Captain	Heart	1,571,710.96	489,906.00	0.00	750,000.00	750,000.00
C1430802758 01	LYON COUNTY	PTD Heart DirDep SIF?	2/4/2008	Police	Heart	1,412,037.41	564,476.39	0.00	500,000.00	500,000.00
C1430904533 01	CARSON CITY	Death Benetits DirDep	11/18/2009	FIREFIGHTER	Brain	1,406,443.66	343,889.26	0.00	500,000.00	500,000.00
C1430000055 01	WHITE PINE COUNTY	PTD Back DirDep SIF	7/25/2000	GOVERNMENT EES	Multiple Parts	1,216,340.77	387,275.52	632,412.54	300,000.00	0.00
C1430000347 01	STOREY COUNTY	PTD Heart DirDep	11/4/2000	POLICE - COUNTY	Heart	1,038,265.11	526,252.24	150,944.50	500,000.00	0.00
C1430300794 01	LYON COUNTY	Death Benefits DirDep	2/20/2004	POLICE-COUNTY	Heart	970,277.20	472,345.66	0.00	600,000.00	0.00
C1430301086 01	MINERAL COUNTY	PTD Heart DirDep SIF	6/8/2004	POLICE - COUNTY	Heart	931,463.02	160,054.13	193,156.00	600,000.00	0.00
C1431005293 01	BOULDER CITY (CITY OF)	Life Med Heart SIF	9/16/2010	FIREFIGHTER	Heart	774,425.66	307,475.78	170,843.15	500,000.00	500,000.00
C1430904509 01	DOUGLAS COUNTY	Life Med PPD inst	11/17/2009	POLICE - COUNTY	Multiple Parts	706,849.56	142,424.49	0.00	500,000.00	500,000.00
C1430300334 01	NYE COUNTY	PPD Instlmt mon A-Pay	10/27/2003	POLICE - COUNTY	Heart	610,197.52	387,514.09	0.00	600,000.00	0.00
C1439700709 01	DOUGLAS COUNTY	Death Benefits DirDep	5/24/1998	POLICE-COUNTY	Lungs	558,625.60	217,556.27	7,681.95	300,000.00	0.00
C1430702353 01	CARSON TAHOE REGIONAL	Reop 20161128 Denied	9/17/2007	Registered Nurse	Multiple Parts	521,591.46	496,028.57	0.00	500,000.00	500,000.00
C1431005305 01	PAHRUMP (TOWN OF)	CLSD AO 1-12-16 LIT PPD	8/8/2010	FIREFIGHTER	Multiple Parts	459,214.72	377,766.07	0.00	500,000.00	500,000.00
C1431105623 01	ELKO COUNTY	PPD Instlmt mon SBRO	2/24/2011	Deputy Sheriff	Multiple Parts	440,330.86	313,677.00	0.00	500,000.00	500,000.00
C1430501092 01	WHITE PINE COUNTY SCHOOL	Reop 20130717 AO D&O	6/28/2006	SCHOOL DISTRICTS	Multiple Parts	426,509.03	381,181.09	0.00	350,000.00	500,000.00
C1430000474 01	NYE COUNTY	PPD Instlmt mon DD	12/29/2000	Sheriff (now retired)	Multiple Parts	419,036.07	386,523.55	0.00	500,000.00	0.00
C1431005211 01	BOULDER CITY (CITY OF)	Acpt-Pending LIT	8/11/2010	LANDSCAPE MAINT	Hip	416,047.14	363,740.49	0.00	500,000.00	500,000.00
C1430702169 01	FALLON (CITY OF)	Died 6/6/2016 CMS \$\$	7/28/2007	Heavy Equip operator	Lower Back	405,823.93	405,823.93	0.00	500,000.00	500,000.00
C1430600167 01	LINCOLN COUNTY SCHOOL	Reop 20170120 Pendg	8/23/2006	SCHOOL DISTRICTS	Lower Back	386,761.62	292,231.11	0.00	350,000.00	750,000.00
C1430400298 01	PERSHING COUNTY	Reop 20151007	9/27/2004	DEPUTY- SGT	Lower Leg	382,929.20	313,779.08	0.00	750,000.00	0.00
C1430300159 01	CARSON TAHOE REGIONAL	PPD Instlmt mon DD	8/27/2003	HOSP CLERICAL EE	Hand	366,222.80	354,567.05	20,633.90	350,000.00	0.00
C1430701932 01	SIERRA FPD	PPD Instlmt mon DD	5/16/2007	FIREFIGHTER	Multiple Parts	353,457.90	238,402.73	0.00	750,000.00	750,000.00
C1431105791 01	LINCOLN COUNTY SCHOOL	Life Med Pain Mgt	4/8/2011	Bus driver	Upper Back	350,605.40	119,820.28	0.00	500,000.00	500,000.00
C1431307514 01	DOUGLAS COUNTY	PPD LS+Inslmt Mon VocRhb	6/21/2013	JUVENILE PROBATION	Multiple Parts	341,114.16	289,017.96	0.00	750,000.00	500,000.00
C1431106342 01	LYON COUNTY	Acpt LTD no SIF	12/24/2011	Facility Supervisor	Multiple Parts	330,292.29	225,158.99	0.00	500,000.00	500,000.00
C1431408056 01	STOREY COUNTY	Denied Dist Ct	1/16/2014	DEPUTY SHERIFF	Upper Back	303,797.86	266,141.79	0.00	750,000.00	500,000.00
C1430200278 01	TAHOE-DOUGLAS FPD	PPD Instlmt mon DD	10/11/2002	FIREMAN, AMBULANCE	Lower Back	283,790.70	220,144.82	0.00	500,000.00	0.00
C1430702558 01	NORTH LAKE TAHOE FPD	Reop 20120105 PPD SIF	11/30/2007	FIREFIGHTER	Multiple Parts	282,247.00	257,426.31	0.00	500,000.00	500,000.00
C1431206810 01	LYON COUNTY	PPD Instlmt mon A-Pay	5/30/2012	POLICE-COUNTY	Hand	277,975.43	228,543.75	0.00	500,000.00	500,000.00
C1439900581 01	DOUGLAS COUNTY	Life Med Heart Ltd	2/4/2000	POLICE-COUNTY	Heart	263,114.83	183,837.41	0.00	300,000.00	0.00
C1431106359 01	SIERRA FPD	Life Med Rx	12/5/2011	Firefighter, Paramedic	Multiple Upr	260,741.53	160,793.77	0.00	500,000.00	500,000.00
C1430300898 01	ELKO COUNTY	Life Med Heart SIF	4/11/2004	FIREMAN, AMBULANCE	Heart	259,546.76	98,748.04	243,498.41	600,000.00	0.00
C1430701819 01	NYE COUNTY	PPD Instlmt mon DD	3/16/2007	Asst. Sheriff	Heart	251,544.46	207,947.96	0.00	750,000.00	750,000.00
C1430803379 01	SIERRA FPD	Acpt	9/18/2008		Multiple Parts	246,107.39	173,723.95	0.00	0.00	0.00
C1431710792 01	NORTH LAKE TAHOE FPD	Acpt	7/9/2017	CAPTAIN	Multiple Parts	242,753.00	46,970.92	0.00		
C1431609778 01	ELY (CITY OF)	Acpt limited	4/23/2016	EQUIPMENT OPERATOR	Multiple Parts	239,222.40	200,690.74	0.00	0.00	0.00
C1430301090 01	TAHOE-DOUGLAS FPD	Reop 20140408 Retired FF	6/16/2004	FIREFIGHTER/ENGINEER	Multiple Parts	226,316.59	168,042.98	0.00	600,000.00	0.00
C1431206892 01	STOREY COUNTY	Acpt-Lifetime Meds	8/31/2012	FIREFIGHTER/EMT	Multiple Parts	223,203.12	193,028.09	0.00	750,000.00	500,000.00
C1430903974 01	MINERAL COUNTY	Life Med Lung	4/23/2009		Lungs	216,933.00	78,538.46	0.00	500,000.00	500,000.00
C1431206618 01	NYE COUNTY	Heart Lifetime Med	5/9/2012	ASSISTANT SHERIFF	Heart	216,080.10	64,733.01	0.00	500,000.00	500,000.00
C1431509493 01	NYE COUNTY	Reop 20170109 Surg	12/17/2015	DEPUTY SHERIFF	Multiple Trunk	209,309.23	148,524.50	0.00	0.00	0.00
C1431206590 01	EAST FORK FIRE	Acpt	4/28/2012	Firefighter	Shoulders	203,209.38	177,558.40	0.00	500,000.00	500,000.00
C1430903658 01	LYON COUNTY	PPD Instlmt ann	1/2/2009		Multiple Parts	200,744.42	195,228.62	0.00	500,000.00	500,000.00
C1431610221 01	EAST FORK FIRE	Acpt	10/10/2016	FIREFIGHTER	Multiple Parts	199,547.17	92,138.86	0.00		
C1431408293 01	DOUGLAS COUNTY	PPD Instlmts VocRhb	6/17/2014	JUVENILE PROBATION	Multiple Parts	197,665.48	118,144.24	0.00	0.00	0.00
C1431206371 01	YERINGTON (CITY OF)	Acpt Ltd Exacerbation	1/4/2012	Court Clerk	NECK	193,418.44	179,398.39	0.00	500,000.00	500,000.00

C1430400990	01	TAHOE-DOUGLAS FPD	PPD Instlmt mon A-Pay	4/17/2005	FIREMAN, AMBULANCE	Multiple Parts	186,436.92	158,387.63	0.00	750,000.00	0.00
C1430200226	01	TAHOE-DOUGLAS FPD	PPD Instlmt mon DD	9/19/2002	GOVERNMENT EMPLOYEES	Knee	181,759.41	149,284.47	0.00	500,000.00	0.00
C1439700667	01	ELKO GENL HOSP	PPD Instlmt ann A-Pay	5/5/1998		Elbow	178,857.86	178,736.00	0.00	300,000.00	0.00
C1431508855	01	BOULDER CITY (CITY OF)	Acpt	2/26/2015	RETIRED FIREFIGHTER	Heart	178,553.29	107,765.72	0.00	0.00	0.00
C1431206696	01	NYE COUNTY	HEART Lifetime Med	5/18/2012	RETIRED DEPUTY SHERIFF	Heart	177,430.22	79,063.37	0.00	500,000.00	500,000.00
C1430200744	01	PERSHING COUNTY	PPD Instlmt mon A-Pay	5/5/2003	GOVERNMENT EMPLOYEES	Lower Back	165,420.72	158,953.81	0.00	300,000.00	0.00
C1430904635	01	NORTH LAKE TAHOE FPD	Life Med Lung	11/12/2009		Lungs	164,965.47	45,881.92	0.00	500,000.00	500,000.00
C1431408590	01	DOUGLAS COUNTY	Acpt AO52505WWD 2/10/17	9/20/2014	RETIRED SHERIFF DEPT	Heart	161,250.00	40,671.84	0.00	1,000,000.00	0.00
C1431207130	01	ESMERALDA COUNTY SCHOOL	PPD Instlmt mon A-Pay	12/20/2012	Maintenance	Multiple Trunk	158,478.46	40,401.19	0.00	750,000.00	500,000.00
C1431105647	01	NYE COUNTY	Heart Ongoing MED	3/2/2011	DEPUTY SHERIFF	Heart	158,264.51	70,118.30	0.00	500,000.00	500,000.00
C1430803208	01	ESMERALDA COUNTY SCHOOL	PPD Instlmt ann A-Pay	7/21/2008		Multiple Neck	152,037.51	146,301.60	0.00	500,000.00	500,000.00
C1431408444	01	PAHRUMP (TOWN OF)	PPD 7/12/17 LIT Dist Ct	8/22/2014	GROUNDSKEEPER	Lower Back	147,791.38	121,661.63	0.00	0.00	0.00
C1430000657	01	NYE COUNTY	Life Med Heart	3/13/2001	POLICE - COUNTY	Heart	147,355.76	49,355.88	0.00	500,000.00	0.00
C1431710527	01	PAHRUMP (TOWN OF)	Acpt- Limited	2/20/2017	LIEUTENANT	Heart	146,700.00	27,612.00	0.00		
C1431408549	01	NYE COUNTY	Acpt AO 5/17/16 DistCt	9/30/2014	EVIDENCE TECH	Body System	141,760.47	93,825.05	0.00	0.00	0.00
C1431106338	01	NYE COUNTY	PPD Instlmt mon	12/10/2011	Dep. Sheriff	Heart	141,052.06	45,893.73	0.00	500,000.00	500,000.00
C1431307635	01	EAST FORK FIRE	Acpt-Lifetime Meds	8/5/2013	FIRE CAPTAIN INSPECTOR	Heart	139,225.55	90,513.64	0.00	0.00	0.00
C1431307938	01	NYE COUNTY	PPD Instlmt mon	12/23/2013	DETECTIVE	Shoulders	137,555.00	61,786.12	0.00	0.00	0.00
C1439600143	01	BOULDER CITY (CITY OF)	PPD Instlmt ann A-Pay	9/9/1996	POLICE - MUNICIPAL	Heart	135,167.67	96,390.17	0.00	300,000.00	0.00
C1431610027	01	BOULDER CITY (CITY OF)	Acpt	8/8/2016	MAINTENANCE	Shoulders	132,057.00	97,048.17	0.00		
C1431509103	01	TAHOE-DOUGLAS FPD	Acpt Neck Surg Pndg	7/14/2015	FIRE MARSHAL	Multiple Parts	131,427.25	11,169.75	0.00	0.00	0.00
C1431207166	01	WHITE PINE COUNTY	Reop 20141020	12/15/2012	SHERIFF DEPUTY	Knee	126,353.94	57,773.61	0.00	0.00	0.00
C1431307594	01	DOUGLAS COUNTY	PPD Monthly Install	7/30/2013	SEARGENT	Knee	125,995.02	86,755.81	0.00	750,000.00	500,000.00
C1430702131	01	NYE COUNTY	Reop 20151117 PPDAnn Pend	7/7/2007	ROAD SUPERINTENDANT	Ear(s)	124,448.57	115,018.80	0.00	0.00	0.00
C1431105516	01	ELKO COUNTY	Clsd PPD SIF Pend	1/6/2011	DEPUTY SHERIFF	Heart	121,992.86	120,283.86	0.00	500,000.00	500,000.00
C1430904458	01	NYE COUNTY	PPD Instlmt mon A-Pay	10/23/2009	MAINTENANCE WORKER	Lower Back	121,618.40	76,666.81	0.00	500,000.00	500,000.00
C1431610280	01	ELKO (CITY OF)	Acpt	11/4/2016		Multiple Parts	118,860.82	42,782.39	0.00		
C1431509026	01	TRUCKEE MEADOWS FPD	PPD Instl Mon	6/3/2015	FIREMAN	Lower Back	116,835.67	38,717.67	0.00	0.00	0.00
C1430701657	01	DOUGLAS COUNTY	PPD Instlmt mon A-Pay	2/14/2007		Knee	114,183.63	100,275.46	0.00	350,000.00	750,000.00
C1430903997	01	HUMBOLDT COUNTY SCHOOL	PPD Instlmt mon A-Pay	3/9/2009		Lower Back	114,168.54	43,872.41	0.00	500,000.00	500,000.00
C1431005275	01	TAHOE-DOUGLAS FPD	Lifetime Med Retired FF	7/20/2010	Fire Chief	Heart	110,214.80	61,435.07	0.00	0.00	0.00
C1431407984	01	INCLINE VILLAGE GID	PPD Instlmt ann	1/18/2014	SKI INSTRUCTOR	Shoulders	109,234.25	84,430.93	0.00	750,000.00	500,000.00
C1431508884	01	DOUGLAS COUNTY	Acpt	2/24/2015	DEPUTY SHERIFF	Heart	108,692.50	28,072.41	0.00	0.00	0.00
C1430500395	01	TAHOE-DOUGLAS FPD	Reop 20111111 PPD SIF	11/25/2005	FIREMAN, AMBULANCE	Shoulders	108,382.63	105,669.48	0.00	750,000.00	500,000.00
C1431710626	01	ESMERALDA COUNTY	Acpt	1/30/2017	ROAD EQUIP OPERATOR	Lower Back	106,105.00	53,456.06	0.00		
C1431609993	01	NYE COUNTY	PPD Instlmt mon DD	7/18/2016	HEAVY EQUIPMENT MECH	Ear(s)	101,156.59	12,810.03	0.00		
C1431509197	01	NYE COUNTY	Denied LIT AO 10/24/17	2/4/2015	RTRD DEPUTY SHERIFF	Heart	100,855.00	49,956.25	0.00	0.00	0.00
C1431509494	01	DOUGLAS COUNTY	Acpt	12/31/2015	RECORDING CLERK	Upper Back	100,708.89	47,646.74	0.00	0.00	0.00
							35,629,565.00	16,780,058.44			

Claim Number	Location	Claim Status	Date Of		Body Part	Incurred Total	Paid Total	Paid		
			Loss	Occupation				Recovery	Sir	Deductible
C1431005293 01	BOULDER CITY (CITY OF)	Life Med Heart SIF	9/16/2010	FIREFIGHTER	Heart	774,425.66	307,475.78	170,843.15	500,000.00	500,000.00
C1431005211 01	BOULDER CITY (CITY OF)	Acpt-Pending LIT	8/11/2010	LANDSCAPE MAINT	Hip	416,047.14	363,740.49	0.00	500,000.00	500,000.00
C1431508855 01	BOULDER CITY (CITY OF)	Acpt	2/26/2015	RETIRED FIREFIGHTER	Heart	178,553.29	107,765.72	0.00	0.00	0.00
C1439600143 01	BOULDER CITY (CITY OF)	PPD Instlmt ann A-Pay	9/9/1996	POLICE - MUNICIPAL	Heart	135,167.67	96,390.17	0.00	300,000.00	0.00
C1431610027 01	BOULDER CITY (CITY OF)	Acpt	8/8/2016	MAINTENANCE	Shoulders	132,057.00	97,048.17	0.00		
C1430904533 01	CARSON CITY	Death Benetits DirDep	11/18/2009	FIREFIGHTER	Brain	1,406,443.66	343,889.26	0.00	500,000.00	500,000.00
C1430702353 01	CARSON TAHOE REGIONAL	Reop 20161128 Denied	9/17/2007	Registered Nurse	Multiple Parts	521,591.46	496,028.57	0.00	500,000.00	500,000.00
C1430300159 01	CARSON TAHOE REGIONAL	PPD Instlmt mon DD	8/27/2003	HOSP CLERICAL EE	Hand	366,222.80	354,567.05	20,633.90	350,000.00	0.00
C1431407974 01	CENTRAL LYON COUNTY FPD	PTD Heart DirDep	1/14/2014	FIREFIGHTER - EMT	Heart	1,836,657.94	218,014.59	0.00	750,000.00	500,000.00
C1430904509 01	DOUGLAS COUNTY	Life Med PPD inst	11/17/2009	POLICE - COUNTY	Multiple Parts	706,849.56	142,424.49	0.00	500,000.00	500,000.00
C1439700709 01	DOUGLAS COUNTY	Death Benefits DirDep	5/24/1998	POLICE-COUNTY	Lungs	558,625.60	217,556.27	7,681.95	300,000.00	0.00
C1431307514 01	DOUGLAS COUNTY	PPD LS+Inslmt Mon VocRhb	6/21/2013	JUVENILE PROBATION	Multiple Parts	341,114.16	289,017.96	0.00	750,000.00	500,000.00
C1439900581 01	DOUGLAS COUNTY	Life Med Heart Ltd	2/4/2000	POLICE-COUNTY	Heart	263,114.83	183,837.41	0.00	300,000.00	0.00
C1431408293 01	DOUGLAS COUNTY	PPD Instlmts VocRhb	6/17/2014	JUVENILE PROBATION	Multiple Parts	197,665.48	118,144.24	0.00	0.00	0.00
C1431408590 01	DOUGLAS COUNTY	Acpt AO52505WWD 2/10/17	9/20/2014	RETIRED SHERIFF DEPT	Heart	161,250.00	40,671.84	0.00	1,000,000.00	0.00
C1431307594 01	DOUGLAS COUNTY	PPD Monthly Install	7/30/2013	SEARGENT	Knee	125,995.02	86,755.81	0.00	750,000.00	500,000.00
C1430701657 01	DOUGLAS COUNTY	PPD Instlmt mon A-Pay	2/14/2007		Knee	114,183.63	100,275.46	0.00	350,000.00	750,000.00
C1431508884 01	DOUGLAS COUNTY	Acpt	2/24/2015	DEPUTY SHERIFF	Heart	208,692.50	28,072.41	0.00	0.00	0.00
C1431509494 01	DOUGLAS COUNTY	Acpt	12/31/2015	RECORDING CLERK	Upper Back	100,708.89	47,646.74	0.00	0.00	0.00
C1431206590 01	EAST FORK FIRE	Acpt	4/28/2012	Firefighter	Shoulders	203,209.38	177,558.40	0.00	500,000.00	500,000.00
C1431610221 01	EAST FORK FIRE	Acpt	10/10/2016	FIREFIGHTER	Multiple Parts	199,547.17	92,138.86	0.00		
C1431307635 01	EAST FORK FIRE	Acpt-Lifetime Meds	8/5/2013	FIRE CAPTAIN INSPECTOR	Heart	139,225.55	90,513.64	0.00	0.00	0.00
C1431610280 01	ELKO (CITY OF)	Acpt	11/4/2016		Multiple Parts	118,860.82	42,782.39	0.00		
C1431105623 01	ELKO COUNTY	PPD Instlmt mon SBRO	2/24/2011	Deputy Sheriff	Multiple Parts	440,330.86	313,677.00	0.00	500,000.00	500,000.00
C1430300898 01	ELKO COUNTY	Life Med Heart SIF	4/11/2004	FIREMAN, AMBULANCE	Heart	259,546.76	98,748.04	243,498.41	600,000.00	0.00
C1431105516 01	ELKO COUNTY	Clsd PPD SIF Pend	1/6/2011	DEPUTY SHERIFF	Heart	121,992.86	120,283.86	0.00	500,000.00	500,000.00
C1439700667 01	ELKO GENL HOSP	PPD Instlmt ann A-Pay	5/5/1998		Elbow	178,857.86	178,736.00	0.00	300,000.00	0.00
C1431609778 01	ELY (CITY OF)	Acpt limited	4/23/2016	EQUIPMENT OPERATOR	Multiple Parts	239,222.40	200,690.74	0.00	0.00	0.00
C1431710626 01	ESMERALDA COUNTY	Acpt	1/30/2017	ROAD EQUIP OPERATOR	Lower Back	106,105.00	53,456.06	0.00		
C1431207130 01	ESMERALDA COUNTY SCHOOL	PPD Instlmt mon APay	12/20/2012	Maintenance	Multiple Trunk	158,478.46	40,401.19	0.00	750,000.00	500,000.00
C1430803208 01	ESMERALDA COUNTY SCHOOL	PPD Instlmt ann A-Pay	7/21/2008		Multiple Neck	152,037.51	146,301.60	0.00	500,000.00	500,000.00
C1430702169 01	FALLON (CITY OF)	Died 6/6/2016 CMS \$\$	7/28/2007	Heavy Equip operator	Lower Back	405,823.93	405,823.93	0.00	500,000.00	500,000.00
C1430903997 01	HUMBOLDT COUNTY SCHOOL	PPD Instlmt mon A-Pay	3/9/2009		Lower Back	114,168.54	43,872.41	0.00	500,000.00	500,000.00
C1431407984 01	INCLINE VILLAGE GID	PPD Instlmt ann	1/18/2014	SKI INSTRUCTOR	Shoulders	109,234.25	84,430.93	0.00	750,000.00	500,000.00
C1430600167 01	LINCOLN COUNTY SCHOOL	Reop 20170120 Pendg	8/23/2006	SCHOOL DISTRICTS	Lower Back	386,761.62	292,231.11	0.00	350,000.00	750,000.00
C1431105791 01	LINCOLN COUNTY SCHOOL	Life Med Pain Mgt	4/8/2011	Bus driver	Upper Back	350,605.40	119,820.28	0.00	500,000.00	500,000.00
C1430802758 01	LYON COUNTY	PTD Heart DirDep SIF?	2/4/2008	Police	Heart	1,412,037.41	564,476.39	0.00	500,000.00	500,000.00
C1430300794 01	LYON COUNTY	Death Benefits DirDep	2/20/2004	POLICE-COUNTY	Heart	970,277.20	472,345.66	0.00	600,000.00	0.00
C1431106342 01	LYON COUNTY	Acpt LTD no SIF	12/24/2011	Facility Supervisor	Multiple Parts	330,292.29	225,158.99	0.00	500,000.00	500,000.00
C1431206810 01	LYON COUNTY	PPD Instlmt mon A-Pay	5/30/2012	POLICE-COUNTY	Hand	277,975.43	228,543.75	0.00	500,000.00	500,000.00
C1430903658 01	LYON COUNTY	PPD Instlmt ann	1/2/2009		Multiple Parts	200,744.42	195,228.62	0.00	500,000.00	500,000.00
C1430301086 01	MINERAL COUNTY	PTD Heart DirDep SIF	6/8/2004	POLICE - COUNTY	Heart	931,463.02	160,054.13	193,156.00	600,000.00	0.00
C1430903974 01	MINERAL COUNTY	Life Med Lung	4/23/2009		Lungs	216,933.00	78,538.46	0.00	500,000.00	500,000.00
C1430300548 01	NORTH LAKE TAHOE FPD	PTD Heart DirDep	1/9/2004	FIREMAN, AMBULANCE	Heart	1,841,562.30	190,263.20	0.00	600,000.00	0.00
C1430400836 01	NORTH LAKE TAHOE FPD	PTD Heart DirDep	3/3/2005	FIREMAN - COUNTY	Heart	1,612,933.61	509,770.05	0.00	750,000.00	0.00
C1430702558 01	NORTH LAKE TAHOE FPD	Reop 20120105 PPD SIF	11/30/2007	FIREFIGHTER	Multiple Parts	282,247.00	257,426.31	0.00	500,000.00	500,000.00
C1431710792 01	NORTH LAKE TAHOE FPD	Acpt	7/9/2017	CAPTAIN	Multiple Parts	242,753.00	46,970.92	0.00		
C1430904635 01	NORTH LAKE TAHOE FPD	Life Med Lung	11/12/2009		Lungs	164,965.47	45,881.92	0.00	500,000.00	500,000.00
C1431004905 01	NYE COUNTY	Death Benefits DirDep	4/26/2010	Asst. Sheriff, Nye Co.	Multiple Parts	1,572,829.43	289,398.55	0.00	500,000.00	500,000.00
C1430300334 01	NYE COUNTY	PPD Instlmt mon A-Pay	10/27/2003	POLICE - COUNTY	Heart	610,197.52	387,514.09	0.00	600,000.00	0.00
C1430000474 01	NYE COUNTY	PPD Instlmt mon DD	12/29/2000	Sheriff (now retired)	Multiple Parts	419,036.07	386,523.55	0.00	500,000.00	0.00

C1430701819	01	NYE COUNTY	PPD Instlmt mon DD	3/16/2007	Asst. Sheriff	Heart	251,544.46	207,947.96	0.00	750,000.00	750,000.00
C1431206618	01	NYE COUNTY	Heart Lifetime Med	5/9/2012	ASSISTANT SHERIFF	Heart	216,080.10	64,733.01	0.00	500,000.00	500,000.00
C1431509493	01	NYE COUNTY	Reop 20170109 Surg	12/17/2015	DEPUTY SHERIFF	Multiple Trunk	209,309.23	148,524.50	0.00	0.00	0.00
C1431206696	01	NYE COUNTY	HEART Lifetime Med	5/18/2012	RETIRED DEPUTY SHERIFF	Heart	177,430.22	79,063.37	0.00	500,000.00	500,000.00
C1431105647	01	NYE COUNTY	Heart Ongoing MED	3/2/2011	DEPUTY SHERIFF	Heart	158,264.51	70,118.30	0.00	500,000.00	500,000.00
C1430000657	01	NYE COUNTY	Life Med Heart	3/13/2001	POLICE - COUNTY	Heart	147,355.76	49,355.88	0.00	500,000.00	0.00
C1431408549	01	NYE COUNTY	Acpt AO 5/17/16 DistCt	9/30/2014	EVIDENCE TECH	Body System	141,760.47	93,825.05	0.00	0.00	0.00
C1431106338	01	NYE COUNTY	PPD Instlmt mon	12/10/2011	Dep. Sheriff	Heart	141,052.06	45,893.73	0.00	500,000.00	500,000.00
C1431307938	01	NYE COUNTY	PPD Instlmt mon	12/23/2013	DETECTIVE	Shoulders	137,555.00	61,786.12	0.00	0.00	0.00
C1430702131	01	NYE COUNTY	Reop 20151117 PPDAnn Pend	7/7/2007	ROAD SUPERINTENDANT	Ear(s)	124,448.57	115,018.80	0.00	0.00	0.00
C1430904458	01	NYE COUNTY	PPD Instlmt mon A-Pay	10/23/2009	MAINTENANCE WORKER	Lower Back	121,618.40	76,666.81	0.00	500,000.00	500,000.00
C1431609993	01	NYE COUNTY	PPD Instlmt mon DD	7/18/2016	HEAVY EQUIPMENT MECH	Ear(s)	101,156.59	12,810.03	0.00	0.00	0.00
C1431509197	01	NYE COUNTY	Denied LIT AO 10/24/17	2/4/2015	RTRD DEPUTY SHERIFF	Heart	100,855.00	49,956.25	0.00	0.00	0.00
C1431005305	01	PAHRUMP (TOWN OF)	CLSD AO 1-12-16 LIT PPD	8/8/2010	FIREFIGHTER	Multiple Parts	459,214.72	377,766.07	0.00	500,000.00	500,000.00
C1431408444	01	PAHRUMP (TOWN OF)	PPD 7/12/17 LIT Dist Ct	8/22/2014	GROUNDSCKEEPER	Lower Back	147,791.38	121,661.63	0.00	0.00	0.00
C1431710527	01	PAHRUMP (TOWN OF)	Acpt- Limited	2/20/2017	LIEUTENANT	Heart	146,700.00	27,612.00	0.00	0.00	0.00
C1430400298	01	PERSHING COUNTY	Reop 20151007	9/27/2004	DEPUTY- SGT	Lower Leg	382,929.20	313,779.08	0.00	750,000.00	0.00
C1430200744	01	PERSHING COUNTY	PPD Instlmt mon A-Pay	5/5/2003	GOVERNMENT EMPLOYEES	Lower Back	165,420.72	158,953.81	0.00	300,000.00	0.00
C1430702238	01	SIERRA FPD	PTD Heart DirDep SIF?	4/25/2007	Fire Captain	Heart	1,571,710.96	489,906.00	0.00	750,000.00	750,000.00
C1430701932	01	SIERRA FPD	PPD Instlmt mon DD	5/16/2007	FIREFIGHTER	Multiple Parts	353,457.90	238,402.73	0.00	750,000.00	750,000.00
C1431106359	01	SIERRA FPD	Life Med Rx	12/5/2011	Firefighter, Paramedic	Multiple Upr	260,741.53	160,793.77	0.00	500,000.00	500,000.00
C1430803379	01	SIERRA FPD	Acpt	9/18/2008		Multiple Parts	246,107.39	173,723.95	0.00	0.00	0.00
C1430000347	01	STOREY COUNTY	PTD Heart DirDep	11/4/2000	POLICE - COUNTY	Heart	1,038,265.11	526,252.24	150,944.50	500,000.00	0.00
C1431408056	01	STOREY COUNTY	Denied Dist Ct	1/16/2014	DEPUTY SHERIFF	Upper Back	303,797.86	266,141.79	0.00	750,000.00	500,000.00
C1431206892	01	STOREY COUNTY	Acpt-Lifetime Meds	8/31/2012	FIREFIGHTER/EMT	Multiple Parts	223,203.12	193,028.09	0.00	750,000.00	500,000.00
C1430200278	01	TAHOE-DOUGLAS FPD	PPD Instlmt mon DD	10/11/2002	FIREMAN, AMBULANCE	Lower Back	283,790.70	220,144.82	0.00	500,000.00	0.00
C1430301090	01	TAHOE-DOUGLAS FPD	Reop 20140408 Retired FF	6/16/2004	FIREFIGHTER/ENGINEER	Multiple Parts	226,316.59	168,042.98	0.00	600,000.00	0.00
C1430400990	01	TAHOE-DOUGLAS FPD	PPD Instlmt mon A-Pay	4/17/2005	FIREMAN, AMBULANCE	Multiple Parts	186,436.92	158,387.63	0.00	750,000.00	0.00
C1430200226	01	TAHOE-DOUGLAS FPD	PPD Instlmt mon DD	9/19/2002	GOVERNMENT EMPLOYEES	Knee	181,759.41	149,284.47	0.00	500,000.00	0.00
C1431509103	01	TAHOE-DOUGLAS FPD	Acpt Neck Surg Pndg	7/14/2015	FIRE MARSHAL	Multiple Parts	131,427.25	11,169.75	0.00	0.00	0.00
C1431005275	01	TAHOE-DOUGLAS FPD	Lifetime Med Retired FF	7/20/2010	Fire Chief	Heart	110,214.80	61,435.07	0.00	0.00	0.00
C1430500395	01	TAHOE-DOUGLAS FPD	Reop 20111111 PPD SIF	11/25/2005	FIREMAN, AMBULANCE	Shoulders	108,382.63	105,669.48	0.00	750,000.00	500,000.00
C1431509026	01	TRUCKEE MEADOWS FPD	PPD Instl Mon	6/3/2015	FIREMAN	Lower Back	116,835.67	38,717.67	0.00	0.00	0.00
C1430600272	01	WHITE PINE COUNTY	PTD Heart A-Pay	7/28/2006	POLICE - COUNTY	Heart	1,778,386.76	558,973.53	0.00	750,000.00	750,000.00
C1430000055	01	WHITE PINE COUNTY	PTD Back DirDep SIF	7/25/2000	GOVERNMENT EES	Multiple Parts	1,216,340.77	387,275.52	632,412.54	300,000.00	0.00
C1431207166	01	WHITE PINE COUNTY	Reop 20141020	12/15/2012	SHERIFF DEPUTY	Knee	126,353.94	57,773.61	0.00	0.00	0.00
C1430501092	01	WHITE PINE COUNTY SCHOOL	Reop 20130717 AO D&O	6/28/2006	SCHOOL DISTRICTS	Multiple Parts	426,509.03	381,181.09	0.00	350,000.00	500,000.00
C1431206371	01	YERINGTON (CITY OF)	Acpt Ltd Exacerbation	1/4/2012	Court Clerk	NECK	193,418.44	179,398.39	0.00	500,000.00	500,000.00
							35,629,565.00	16,780,058.44			

Claim Number	Location	Claim Status	Date Of			Body Part	Incurred Total	Paid Total	Paid		
			Loss	Occupation					Recovery	Sir	Deductible
C1430702169 01	FALLON (CITY OF)	Died 6/6/2016 CMS \$\$	7/28/2007	Heavy Equip operator	Back, Low	405,823.93	405,823.93	0.00	500,000.00	500,000.00	
C1430600167 01	LINCOLN COUNTY SCHOOL	Reop 20170120 Pendg	8/23/2006	SCHOOL DISTRICTS	Back, Low	386,761.62	292,231.11	0.00	350,000.00	750,000.00	
C1430200278 01	TAHOE-DOUGLAS FPD	PPD Instlmt mon DD	10/11/2002	FIREMAN, AMBULANCE	Back, Low	283,790.70	220,144.82	0.00	500,000.00	0.00	
C1430200744 01	PERSHING COUNTY	PPD Instlmt mon A-Pay	5/5/2003	GOVERNMENT EMPLOYEES	Back, Low	165,420.72	158,953.81	0.00	300,000.00	0.00	
C1431408444 01	PAHRUMP (TOWN OF)	PPD 7/12/17 LIT Dist Ct	8/22/2014	GROUNDSCKEEPER	Back, Low	147,791.38	121,661.63	0.00	0.00	0.00	
C1430904458 01	NYE COUNTY	PPD Instlmt mon A-Pay	10/23/2009	MAINTENANCE WORKER	Back, Low	121,618.40	76,666.81	0.00	500,000.00	500,000.00	
C1431509026 01	TRUCKEE MEADOWS FPD	PPD Instl Mon	6/3/2015	FIREMAN	Back, Low	116,835.67	38,717.67	0.00	0.00	0.00	
C1430903997 01	HUMBOLDT COUNTY SCHOOL	PPD Instlmt mon A-Pay	3/9/2009		Back, Low	114,168.54	43,872.41	0.00	500,000.00	500,000.00	
C1431710626 01	ESMERALDA COUNTY	Acpt	1/30/2017	ROAD EQUIP OPERATOR	Back, Low	106,105.00	53,456.06	0.00			
C1431105791 01	LINCOLN COUNTY SCHOOL	Life Med Pain Mgt	4/8/2011	Bus driver	Back, Upper	350,605.40	119,820.28	0.00	500,000.00	500,000.00	
C1431408056 01	STOREY COUNTY	Denied Dist Ct	1/16/2014	DEPUTY SHERIFF	Back, Upper	303,797.86	266,141.79	0.00	750,000.00	500,000.00	
C1431509494 01	DOUGLAS COUNTY	Acpt	12/31/2015	RECORDING CLERK	Back, Upper	100,708.89	47,646.74	0.00	0.00	0.00	
C1431408549 01	NYE COUNTY	Acpt AO 5/17/16 DistCt	9/30/2014	EVIDENCE TECH	Body System	141,760.47	93,825.05	0.00	0.00	0.00	
C1430904533 01	CARSON CITY	Death Benetits DirDep	11/18/2009	FIREFIGHTER	Brain	1,406,443.66	343,889.26	0.00	500,000.00	500,000.00	
C1430702131 01	NYE COUNTY	Reop 20151117 PPDAnn Pend	7/7/2007	ROAD SUPERINTENDANT	Ear(s)	124,448.57	115,018.80	0.00	0.00	0.00	
C1431609993 01	NYE COUNTY	PPD Instlmt mon DD	7/18/2016	HEAVY EQUIPMENT MECH	Ear(s)	101,156.59	12,810.03	0.00			
C1439700667 01	ELKO GENL HOSP	PPD Instlmt ann A-Pay	5/5/1998		Elbow	178,857.86	178,736.00	0.00	300,000.00	0.00	
C1430300159 01	CARSON TAHOE REGIONAL	PPD Instlmt mon DD	8/27/2003	HOSP CLERICAL EE	Hand	366,222.80	354,567.05	20,633.90	350,000.00	0.00	
C1431206810 01	LYON COUNTY	PPD Instlmt mon A-Pay	5/30/2012	POLICE-COUNTY	Hand	277,975.43	228,543.75	0.00	500,000.00	500,000.00	
C1430300548 01	NORTH LAKE TAHOE FPD	PTD Heart DirDep	1/9/2004	FIREMAN, AMBULANCE	Heart	1,841,562.30	190,263.20	0.00	600,000.00	0.00	
C1431407974 01	CENTRAL LYON COUNTY FPD	PTD Heart DirDep	1/14/2014	FIREFIGHTER - EMT	Heart	1,836,657.94	218,014.59	0.00	750,000.00	500,000.00	
C1430600272 01	WHITE PINE COUNTY	PTD Heart A-Pay	7/28/2006	POLICE - COUNTY	Heart	1,778,386.76	558,973.53	0.00	750,000.00	750,000.00	
C1430400836 01	NORTH LAKE TAHOE FPD	PTD Heart DirDep	3/3/2005	FIREMAN - COUNTY	Heart	1,612,933.61	509,770.05	0.00	750,000.00	0.00	
C1430702238 01	SIERRA FPD	PTD Heart DirDep SIF?	4/25/2007	Fire Captain	Heart	1,571,710.96	489,906.00	0.00	750,000.00	750,000.00	
C1430802758 01	LYON COUNTY	PTD Heart DirDep SIF?	2/4/2008	Police	Heart	1,412,037.41	564,476.39	0.00	500,000.00	500,000.00	
C1430000347 01	STOREY COUNTY	PTD Heart DirDep	11/4/2000	POLICE - COUNTY	Heart	1,038,265.11	526,252.24	150,944.50	500,000.00	0.00	
C1430300794 01	LYON COUNTY	Death Benefits DirDep	2/20/2004	POLICE-COUNTY	Heart	970,277.20	472,345.66	0.00	600,000.00	0.00	
C1430301086 01	MINERAL COUNTY	PTD Heart DirDep SIF	6/8/2004	POLICE - COUNTY	Heart	931,463.02	160,054.13	193,156.00	600,000.00	0.00	
C1431005293 01	BOULDER CITY (CITY OF)	Life Med Heart SIF	9/16/2010	FIREFIGHTER	Heart	774,425.66	307,475.78	170,843.15	500,000.00	500,000.00	
C1430300334 01	NYE COUNTY	PPD Instlmt mon A-Pay	10/27/2003	POLICE - COUNTY	Heart	610,197.52	387,514.09	0.00	600,000.00	0.00	
C1439900581 01	DOUGLAS COUNTY	Life Med Heart Ltd	2/4/2000	POLICE-COUNTY	Heart	263,114.83	183,837.41	0.00	300,000.00	0.00	
C1430300898 01	ELKO COUNTY	Life Med Heart SIF	4/11/2004	FIREMAN, AMBULANCE	Heart	259,546.76	98,748.04	243,498.41	600,000.00	0.00	
C1430701819 01	NYE COUNTY	PPD Instlmt mon DD	3/16/2007	Asst. Sheriff	Heart	251,544.46	207,947.96	0.00	750,000.00	750,000.00	
C1431206618 01	NYE COUNTY	Heart Lifetime Med	5/9/2012	ASSISTANT SHERIFF	Heart	216,080.10	64,733.01	0.00	500,000.00	500,000.00	
C1431508855 01	BOULDER CITY (CITY OF)	Acpt	2/26/2015	RETIRED FIREFIGHTER	Heart	178,553.29	107,765.72	0.00	0.00	0.00	
C1431206696 01	NYE COUNTY	HEART Lifetime Med	5/18/2012	RETIRED DEPUTY SHERIFF	Heart	177,430.22	79,063.37	0.00	500,000.00	500,000.00	
C1431408590 01	DOUGLAS COUNTY	Acpt AO52505WWD 2/10/17	9/20/2014	RETIRED SHERIFF DEPT	Heart	161,250.00	40,671.84	0.00	1,000,000.00	0.00	
C1431105647 01	NYE COUNTY	Heart Ongoing MED	3/2/2011	DEPUTY SHERIFF	Heart	158,264.51	70,118.30	0.00	500,000.00	500,000.00	
C1430000657 01	NYE COUNTY	Life Med Heart	3/13/2001	POLICE - COUNTY	Heart	147,355.76	49,355.88	0.00	500,000.00	0.00	
C1431710527 01	PAHRUMP (TOWN OF)	Acpt- Limited	2/20/2017	LIEUTENANT	Heart	146,700.00	27,612.00	0.00			
C1431106338 01	NYE COUNTY	PPD Instlmt mon	12/10/2011	Dep. Sheriff	Heart	141,052.06	45,893.73	0.00	500,000.00	500,000.00	
C1431307635 01	EAST FORK FIRE	Acpt-Lifetime Meds	8/5/2013	FIRE CAPTAIN INSPECTOR	Heart	139,225.55	90,513.64	0.00	0.00	0.00	
C1439600143 01	BOULDER CITY (CITY OF)	PPD Instlmt ann A-Pay	9/9/1996	POLICE - MUNICIPAL	Heart	135,167.67	96,390.17	0.00	300,000.00	0.00	
C1431105516 01	ELKO COUNTY	Clsd PPD SIF Pend	1/6/2011	DEPUTY SHERIFF	Heart	121,992.86	120,283.86	0.00	500,000.00	500,000.00	
C1431005275 01	TAHOE-DOUGLAS FPD	Lifetime Med Retired FF	7/20/2010	Fire Chief	Heart	110,214.80	61,435.07	0.00	0.00	0.00	
C1431508884 01	DOUGLAS COUNTY	Acpt	2/24/2015	DEPUTY SHERIFF	Heart	108,692.50	28,072.41	0.00	0.00	0.00	
C1431509197 01	NYE COUNTY	Denied LIT AO 10/24/17	2/4/2015	RTRD DEPUTY SHERIFF	Heart	100,855.00	49,956.25	0.00	0.00	0.00	
							17,194,957.86				
C1431005211 01	BOULDER CITY (CITY OF)	Acpt-Pending LIT	8/11/2010	LANDSCAPE MAINT	Hip	416,047.14	363,740.49	0.00	500,000.00	500,000.00	

C1430200226	01	TAHOE-DOUGLAS FPD	PPD Instlmt mon DD	9/19/2002	GOVERNMENT EMPLOYEES	Knee	181,759.41	149,284.47	0.00	500,000.00	0.00
C1431207166	01	WHITE PINE COUNTY	Reop 20141020	12/15/2012	SHERIFF DEPUTY	Knee	126,353.94	57,773.61	0.00	0.00	0.00
C1431307594	01	DOUGLAS COUNTY	PPD Monthly Install	7/30/2013	SEARGENT	Knee	125,995.02	86,755.81	0.00	750,000.00	500,000.00
C1430701657	01	DOUGLAS COUNTY	PPD Instlmt mon A-Pay	2/14/2007		Knee	114,183.63	100,275.46	0.00	350,000.00	750,000.00
C1430400298	01	PERSHING COUNTY	Reop 20151007	9/27/2004	DEPUTY- SGT	Lower Leg	382,929.20	313,779.08	0.00	750,000.00	0.00
C1439700709	01	DOUGLAS COUNTY	Death Benefits DirDep	5/24/1998	POLICE-COUNTY	Lungs	558,625.60	217,556.27	7,681.95	300,000.00	0.00
C1430903974	01	MINERAL COUNTY	Life Med Lung	4/23/2009		Lungs	216,933.00	78,538.46	0.00	500,000.00	500,000.00
C1430904635	01	NORTH LAKE TAHOE FPD	Life Med Lung	11/12/2009		Lungs	164,965.47	45,881.92	0.00	500,000.00	500,000.00
C1431004905	01	NYE COUNTY	Death Benefits DirDep	4/26/2010	Asst. Sheriff, Nye Co.	Multiple Parts	1,572,829.43	289,398.55	0.00	500,000.00	500,000.00
C1430000055	01	WHITE PINE COUNTY	PTD Back DirDep SIF	7/25/2000	GOVERNMENT EES	Multiple Parts	1,216,340.77	387,275.52	632,412.54	300,000.00	0.00
C1430904509	01	DOUGLAS COUNTY	Life Med PPD inst	11/17/2009	POLICE - COUNTY	Multiple Parts	706,849.56	142,424.49	0.00	500,000.00	500,000.00
C1430702353	01	CARSON TAHOE REGIONAL	Reop 20161128 Denied	9/17/2007	Registered Nurse	Multiple Parts	521,591.46	496,028.57	0.00	500,000.00	500,000.00
C1431005305	01	PAHRUMP (TOWN OF)	CLSD AO 1-12-16 LIT PPD	8/8/2010	FIREFIGHTER	Multiple Parts	459,214.72	377,766.07	0.00	500,000.00	500,000.00
C1431105623	01	ELKO COUNTY	PPD Instlmt mon SBRO	2/24/2011	Deputy Sheriff	Multiple Parts	440,330.86	313,677.00	0.00	500,000.00	500,000.00
C1430501092	01	WHITE PINE COUNTY SCHOOL	Reop 20130717 AO D&O	6/28/2006	SCHOOL DISTRICTS	Multiple Parts	426,509.03	381,181.09	0.00	350,000.00	500,000.00
C1430000474	01	NYE COUNTY	PPD Instlmt mon DD	12/29/2000	Sheriff (now retired)	Multiple Parts	419,036.07	386,523.55	0.00	500,000.00	0.00
C1430701932	01	SIERRA FPD	PPD Instlmt mon DD	5/16/2007	FIREFIGHTER	Multiple Parts	353,457.90	238,402.73	0.00	750,000.00	750,000.00
C1431307514	01	DOUGLAS COUNTY	PPD LS+Instlmt Mon VocRhb	6/21/2013	JUVENILE PROBATION	Multiple Parts	341,114.16	289,017.96	0.00	750,000.00	500,000.00
C1431106342	01	LYON COUNTY	Acpt LTD no SIF	12/24/2011	Facility Supervisor	Multiple Parts	330,292.29	225,158.99	0.00	500,000.00	500,000.00
C1430702558	01	NORTH LAKE TAHOE FPD	Reop 20120105 PPD SIF	11/30/2007	FIREFIGHTER	Multiple Parts	282,247.00	257,426.31	0.00	500,000.00	500,000.00
C1430803379	01	SIERRA FPD	Acpt	9/18/2008		Multiple Parts	246,107.39	173,723.95	0.00	0.00	0.00
C1431710792	01	NORTH LAKE TAHOE FPD	Acpt	7/9/2017	CAPTAIN	Multiple Parts	242,753.00	46,970.92	0.00		
C1431609778	01	ELY (CITY OF)	Acpt limited	4/23/2016	EQUIPMENT OPERATOR	Multiple Parts	239,222.40	200,690.74	0.00	0.00	0.00
C1430301090	01	TAHOE-DOUGLAS FPD	Reop 20140408 Retired FF	6/16/2004	FIREFIGHTER/ENGINEER	Multiple Parts	226,316.59	168,042.98	0.00	600,000.00	0.00
C1431206892	01	STOREY COUNTY	Acpt-Lifetime Meds	8/31/2012	FIREFIGHTER/EMT	Multiple Parts	223,203.12	193,028.09	0.00	750,000.00	500,000.00
C1430903658	01	LYON COUNTY	PPD Instlmt ann	1/2/2009		Multiple Parts	200,744.42	195,228.62	0.00	500,000.00	500,000.00
C1431610221	01	EAST FORK FIRE	Acpt	10/10/2016	FIREFIGHTER	Multiple Parts	199,547.17	92,138.86	0.00		
C1431408293	01	DOUGLAS COUNTY	PPD Instlmts VocRhb	6/17/2014	JUVENILE PROBATION	Multiple Parts	197,665.48	118,144.24	0.00	0.00	0.00
C1430400990	01	TAHOE-DOUGLAS FPD	PPD Instlmt mon A-Pay	4/17/2005	FIREMAN, AMBULANCE	Multiple Parts	186,436.92	158,387.63	0.00	750,000.00	0.00
C1431509103	01	TAHOE-DOUGLAS FPD	Acpt Neck Surg Pndg	7/14/2015	FIRE MARSHAL	Multiple Parts	131,427.25	11,169.75	0.00	0.00	0.00
C1431610280	01	ELKO (CITY OF)	Acpt	11/4/2016		Multiple Parts	118,860.82	42,782.39	0.00		
C1431509493	01	NYE COUNTY	Reop 20170109 Surg	12/17/2015	DEPUTY SHERIFF	Multiple Trunk	209,309.23	148,524.50	0.00	0.00	0.00
C1431207130	01	ESMERALDA COUNTY SCHOOL	PPD Instlmt mon APay	12/20/2012	Maintenance	Multiple Trunk	158,478.46	40,401.19	0.00	750,000.00	500,000.00
C1431106359	01	SIERRA FPD	Life Med Rx	12/5/2011	Firefighter, Paramedic	Multiple Uptr	260,741.53	160,793.77	0.00	500,000.00	500,000.00
C1430803208	01	ESMERALDA COUNTY SCHOOL	PPD Instlmt ann A-Pay	7/21/2008		Neck	152,037.51	146,301.60	0.00	500,000.00	500,000.00
C1431206371	01	YERINGTON (CITY OF)	Acpt Ltd Exacerbation	1/4/2012	Court Clerk	NECK	193,418.44	179,398.39	0.00	500,000.00	500,000.00
C1431206590	01	EAST FORK FIRE	Acpt	4/28/2012	Firefighter	Shoulders	203,209.38	177,558.40	0.00	500,000.00	500,000.00
C1431307938	01	NYE COUNTY	PPD Instlmt mon	12/23/2013	DETECTIVE	Shoulders	137,555.00	61,786.12	0.00	0.00	0.00
C1431610027	01	BOULDER CITY (CITY OF)	Acpt	8/8/2016	MAINTENANCE	Shoulders	132,057.00	97,048.17	0.00		
C1431407984	01	INCLINE VILLAGE GID	PPD Instlmt ann	1/18/2014	SKI INSTRUCTOR	Shoulders	109,234.25	84,430.93	0.00	750,000.00	500,000.00
C1430500395	01	TAHOE-DOUGLAS FPD	Reop 20111111 PPD SIF	11/25/2005	FIREMAN, AMBULANCE	Shoulders	108,382.63	105,669.48	0.00	750,000.00	500,000.00

89

35,629,565.00 16,780,058.44

Claim Number	Location	Claim Status	Date Of		Body Part	Incurred Total	Paid Total	Paid		
			Loss	Occupation				Recovery	Sir	Deductible
C1431105791 01	LINCOLN COUNTY SCHOOL	Life Med Pain Mgt	4/8/2011	Bus driver	Upper Back	350,605.40	119,820.28	0.00	500,000.00	500,000.00
C1431206371 01	YERINGTON (CITY OF)	Acpt Ltd Exacerbation	1/4/2012	Court Clerk	NECK	193,418.44	179,398.39	0.00	500,000.00	500,000.00
C1431609778 01	ELY (CITY OF)	Acpt limited	4/23/2016	EQUIPMENT OPERATOR	Multiple Parts	239,222.40	200,690.74	0.00	0.00	0.00
C1431408549 01	NYE COUNTY	Acpt AO 5/17/16 DistCt	9/30/2014	EVIDENCE TECH	Body System	141,760.47	93,825.05	0.00	0.00	0.00
C1431106342 01	LYON COUNTY	Acpt LTD no SIF	12/24/2011	Facility Supervisor	Multiple Parts	330,292.29	225,158.99	0.00	500,000.00	500,000.00
C1431710792 01	NORTH LAKE TAHOE FPD	Acpt	7/9/2017	FIRE CAPTAIN	Multiple Parts	242,753.00	46,970.92	0.00		
C1430702238 01	SIERRA FPD	PTD Heart DirDep SIF?	4/25/2007	Fire Captain	Heart	1,571,710.96	489,906.00	0.00	750,000.00	750,000.00
C1431307635 01	EAST FORK FIRE	Acpt-Lifetime Meds	8/5/2013	FIRE CAPTAIN INSPECTOR	Heart	139,225.55	90,513.64	0.00	0.00	0.00
C1431005275 01	TAHOE-DOUGLAS FPD	Lifetime Med Retired FF	7/20/2010	Fire Chief	Heart	110,214.80	61,435.07	0.00	0.00	0.00
C1431509103 01	TAHOE-DOUGLAS FPD	Acpt Neck Surg Pndg	7/14/2015	FIRE MARSHAL	Multiple Parts	131,427.25	11,169.75	0.00	0.00	0.00
C1431610221 01	EAST FORK FIRE	Acpt	10/10/2016	FIREFIGHTER	Multiple Parts	199,547.17	92,138.86	0.00		
C1431206590 01	EAST FORK FIRE	Acpt	4/28/2012	Firefighter	Shoulders	203,209.38	177,558.40	0.00	500,000.00	500,000.00
C1431005305 01	PAHRUMP (TOWN OF)	CLSD AO 1-12-16 LIT PPD	8/8/2010	FIREFIGHTER	Multiple Parts	459,214.72	377,766.07	0.00	500,000.00	500,000.00
C1431005293 01	BOULDER CITY (CITY OF)	Life Med Heart SIF	9/16/2010	FIREFIGHTER	Heart	774,425.66	307,475.78	170,843.15	500,000.00	500,000.00
C1430904533 01	CARSON CITY	Death Benetits DirDep	11/18/2009	FIREFIGHTER	Brain	1,406,443.66	343,889.26	0.00	500,000.00	500,000.00
C1430702558 01	NORTH LAKE TAHOE FPD	Reop 20120105 PPD SIF	11/30/2007	FIREFIGHTER	Multiple Parts	282,247.00	257,426.31	0.00	500,000.00	500,000.00
C1430701932 01	SIERRA FPD	PPD Instlmt mon DD	5/16/2007	FIREFIGHTER	Multiple Parts	353,457.90	238,402.73	0.00	750,000.00	750,000.00
C1431407974 01	CENTRAL LYON COUNTY FPD	PTD Heart DirDep	1/14/2014	FIREFIGHTER - EMT	Heart	1,836,657.94	218,014.59	0.00	750,000.00	500,000.00
C1431508855 01	BOULDER CITY (CITY OF)	Acpt	2/26/2015	FIREFIGHTER Rtrd	Heart	178,553.29	107,765.72	0.00	0.00	0.00
C1431106359 01	SIERRA FPD	Life Med Rx	12/5/2011	Firefighter, Paramedic	Multiple Upr	260,741.53	160,793.77	0.00	500,000.00	500,000.00
C1431206892 01	STOREY COUNTY	Acpt-Lifetime Meds	8/31/2012	FIREFIGHTER/EMT	Multiple Parts	223,203.12	193,028.09	0.00	750,000.00	500,000.00
C1430301090 01	TAHOE-DOUGLAS FPD	Reop 20140408 Retired FF	6/16/2004	FIREFIGHTER/ENGINEER	Multiple Parts	226,316.59	168,042.98	0.00	600,000.00	0.00
C1431509026 01	TRUCKEE MEADOWS FPD	PPD Instl Mon	6/3/2015	FIREMAN	Lower Back	116,835.67	38,717.67	0.00	0.00	0.00
C1430400836 01	NORTH LAKE TAHOE FPD	PTD Heart DirDep	3/3/2005	FIREMAN - COUNTY	Heart	1,612,933.61	509,770.05	0.00	750,000.00	0.00
C1430500395 01	TAHOE-DOUGLAS FPD	Reop 20111111 PPD SIF	11/25/2005	FIREMAN, AMBULANCE	Shoulders	108,382.63	105,669.48	0.00	750,000.00	500,000.00
C1430400990 01	TAHOE-DOUGLAS FPD	PPD Instlmt mon A-Pay	4/17/2005	FIREMAN, AMBULANCE	Multiple Parts	186,436.92	158,387.63	0.00	750,000.00	0.00
C1430300548 01	NORTH LAKE TAHOE FPD	PTD Heart DirDep	1/9/2004	FIREMAN, AMBULANCE	Heart	1,841,562.30	190,263.20	0.00	600,000.00	0.00
C1430200278 01	TAHOE-DOUGLAS FPD	PPD Instlmt mon DD	10/11/2002	FIREMAN, AMBULANCE	Lower Back	283,790.70	220,144.82	0.00	500,000.00	0.00
C1430300898 01	ELKO COUNTY	Life Med Heart SIF	4/11/2004	FIREMAN, AMBULANCE	Heart	259,546.76	98,748.04	243,498.41	600,000.00	0.00
						13,008,838.11				
C1430000055 01	WHITE PINE COUNTY	PTD Back DirDep SIF	7/25/2000	GOVERNMENT EES	Multiple Parts	1,216,340.77	387,275.52	632,412.54	300,000.00	0.00
C1430200744 01	PERSHING COUNTY	PPD Instlmt mon A-Pay	5/5/2003	GOVERNMENT EMPLOYEES	Lower Back	165,420.72	158,953.81	0.00	300,000.00	0.00
C1430200226 01	TAHOE-DOUGLAS FPD	PPD Instlmt mon DD	9/19/2002	GOVERNMENT EMPLOYEES	Knee	181,759.41	149,284.47	0.00	500,000.00	0.00
C1431408444 01	PAHRUMP (TOWN OF)	PPD 7/12/17 LIT Dist Ct	8/22/2014	GROUNDSKEEPER	Lower Back	147,791.38	121,661.63	0.00	0.00	0.00
C1430702169 01	FALLON (CITY OF)	Died 6/6/2016 CMS \$\$	7/28/2007	Heavy Equip operator	Lower Back	405,823.93	405,823.93	0.00	500,000.00	500,000.00
C1431609993 01	NYE COUNTY	PPD Instlmt mon DD	7/18/2016	HEAVY EQUIPMENT MECH	Ear(s)	101,156.59	12,810.03	0.00		
C1430300159 01	CARSON TAHOE REGIONAL	PPD Instlmt mon DD	8/27/2003	HOSP CLERICAL EE	Hand	366,222.80	354,567.05	20,633.90	350,000.00	0.00
C1431408293 01	DOUGLAS COUNTY	PPD Instlmts VocRhb	6/17/2014	JUVENILE PROBATION	Multiple Parts	197,665.48	118,144.24	0.00	0.00	0.00
C1431307514 01	DOUGLAS COUNTY	PPD LS+Inslmt Mon VocRhb	6/21/2013	JUVENILE PROBATION	Multiple Parts	341,114.16	289,017.96	0.00	750,000.00	500,000.00
C1431005211 01	BOULDER CITY (CITY OF)	Acpt-Pending LIT	8/11/2010	LANDSCAPE MAINT	Hip	416,047.14	363,740.49	0.00	500,000.00	500,000.00
C1431610027 01	BOULDER CITY (CITY OF)	Acpt	8/8/2016	MAINTENANCE	Shoulders	132,057.00	97,048.17	0.00		
C1431207130 01	ESMERALDA COUNTY SCHOOL	PPD Instlmt mon APay	12/20/2012	Maintenance	Multiple Trunk	158,478.46	40,401.19	0.00	750,000.00	500,000.00
C1430904458 01	NYE COUNTY	PPD Instlmt mon A-Pay	10/23/2009	MAINTENANCE WORKER	Lower Back	121,618.40	76,666.81	0.00	500,000.00	500,000.00
C1430802758 01	LYON COUNTY	PTD Heart DirDep SIF?	2/4/2008	Police	Heart	1,412,037.41	564,476.39	0.00	500,000.00	500,000.00
C1431710527 01	PAHRUMP (TOWN OF)	Acpt- Limited	2/20/2017	POLICE - COUNTY	Heart	146,700.00	27,612.00	0.00		
C1431509493 01	NYE COUNTY	Reop 20170109 Surg	12/17/2015	POLICE - COUNTY	Multiple Trunk	209,309.23	148,524.50	0.00	0.00	0.00
C1431508884 01	DOUGLAS COUNTY	Acpt	2/24/2015	POLICE - COUNTY	Heart	108,692.50	28,072.41	0.00	0.00	0.00
C1431408056 01	STOREY COUNTY	Denied Dist Ct	1/16/2014	POLICE - COUNTY	Upper Back	303,797.86	266,141.79	0.00	750,000.00	500,000.00

C1431307938	01	NYE COUNTY	PPD Instlmt mon	12/23/2013	POLICE - COUNTY	Shoulders	137,555.00	61,786.12	0.00	0.00	0.00
C1431206618	01	NYE COUNTY	Heart Lifetime Med	5/9/2012	POLICE - COUNTY	Heart	216,080.10	64,733.01	0.00	500,000.00	500,000.00
C1431106338	01	NYE COUNTY	PPD Instlmt mon	12/10/2011	POLICE - COUNTY	Heart	141,052.06	45,893.73	0.00	500,000.00	500,000.00
C1431105647	01	NYE COUNTY	Heart Ongoing MED	3/2/2011	POLICE - COUNTY	Heart	158,264.51	70,118.30	0.00	500,000.00	500,000.00
C1431105623	01	ELKO COUNTY	PPD Instlmt mon SBRO	2/24/2011	POLICE - COUNTY	Multiple Parts	440,330.86	313,677.00	0.00	500,000.00	500,000.00
C1431105516	01	ELKO COUNTY	Clsd PPD SIF Pend	1/6/2011	POLICE - COUNTY	Heart	121,992.86	120,283.86	0.00	500,000.00	500,000.00
C1431004905	01	NYE COUNTY	Death Benefits DirDep	4/26/2010	POLICE - COUNTY	Multiple Parts	1,572,829.43	289,398.55	0.00	500,000.00	500,000.00
C1430904509	01	DOUGLAS COUNTY	Life Med PPD inst	11/17/2009	POLICE - COUNTY	Multiple Parts	706,849.56	142,424.49	0.00	500,000.00	500,000.00
C1430701819	01	NYE COUNTY	PPD Instlmt mon DD	3/16/2007	POLICE - COUNTY	Heart	251,544.46	207,947.96	0.00	750,000.00	750,000.00
C1430600272	01	WHITE PINE COUNTY	PTD Heart A-Pay	7/28/2006	POLICE - COUNTY	Heart	1,778,386.76	558,973.53	0.00	750,000.00	750,000.00
C1430400298	01	PERSHING COUNTY	Reop 20151007	9/27/2004	POLICE - COUNTY	Lower Leg	382,929.20	313,779.08	0.00	750,000.00	0.00
C1430301086	01	MINERAL COUNTY	PTD Heart DirDep SIF	6/8/2004	POLICE - COUNTY	Heart	931,463.02	160,054.13	193,156.00	600,000.00	0.00
C1430300334	01	NYE COUNTY	PPD Instlmt mon A-Pay	10/27/2003	POLICE - COUNTY	Heart	610,197.52	387,514.09	0.00	600,000.00	0.00
C1430000657	01	NYE COUNTY	Life Med Heart	3/13/2001	POLICE - COUNTY	Heart	147,355.76	49,355.88	0.00	500,000.00	0.00
C1430000347	01	STOREY COUNTY	PTD Heart DirDep	11/4/2000	POLICE - COUNTY	Heart	1,038,265.11	526,252.24	150,944.50	500,000.00	0.00
C1439600143	01	BOULDER CITY (CITY OF)	PPD Instlmt ann A-Pay	9/9/1996	POLICE - MUNICIPAL	Heart	135,167.67	96,390.17	0.00	300,000.00	0.00
C1439900581	01	DOUGLAS COUNTY	Life Med Heart Ltd	2/4/2000	POLICE-COUNTY	Heart	263,114.83	183,837.41	0.00	300,000.00	0.00
C1439700709	01	DOUGLAS COUNTY	Death Benefits DirDep	5/24/1998	POLICE-COUNTY	Lungs	558,625.60	217,556.27	7,681.95	300,000.00	0.00
C1431509197	01	NYE COUNTY	Denied LIT AO 10/24/17	2/4/2015	POLICE-COUNTY	Heart	100,855.00	49,956.25	0.00	0.00	0.00
C1431408590	01	DOUGLAS COUNTY	Acpt AO52505WWD 2/10/17	9/20/2014	POLICE-COUNTY	Heart	161,250.00	40,671.84	0.00	1,000,000.00	0.00
C1431307594	01	DOUGLAS COUNTY	PPD Monthly Install	7/30/2013	POLICE-COUNTY	Knee	125,995.02	86,755.81	0.00	750,000.00	500,000.00
C1431207166	01	WHITE PINE COUNTY	Reop 20141020	12/15/2012	POLICE-COUNTY	Knee	126,353.94	57,773.61	0.00	0.00	0.00
C1431206810	01	LYON COUNTY	PPD Instlmt mon A-Pay	5/30/2012	POLICE-COUNTY	Hand	277,975.43	228,543.75	0.00	500,000.00	500,000.00
C1431206696	01	NYE COUNTY	HEART Lifetime Med	5/18/2012	POLICE-COUNTY	Heart	177,430.22	79,063.37	0.00	500,000.00	500,000.00
C1430300794	01	LYON COUNTY	Death Benefits DirDep	2/20/2004	POLICE-COUNTY	Heart	970,277.20	472,345.66	0.00	600,000.00	0.00
C1430000474	01	NYE COUNTY	PPD Instlmt mon DD	12/29/2000	POLICE-COUNTY	Multiple Parts	419,036.07	386,523.55	0.00	500,000.00	0.00

14,131,714.19

C1431509494	01	DOUGLAS COUNTY	Acpt	12/31/2015	RECORDING CLERK	Upper Back	100,708.89	47,646.74	0.00	0.00	0.00
C1430702353	01	CARSON TAHOE REGIONAL	Reop 20161128 Denied	9/17/2007	Registered Nurse	Multiple Parts	521,591.46	496,028.57	0.00	500,000.00	500,000.00
C1431710626	01	ESMERALDA COUNTY	Acpt	1/30/2017	ROAD EQUIP OPERATOR	Lower Back	106,105.00	53,456.06	0.00	0.00	0.00
C1430702131	01	NYE COUNTY	Reop 20151117 PPDAnn Pend	7/7/2007	ROAD SUPERINTENDANT	Ear(s)	124,448.57	115,018.80	0.00	0.00	0.00
C1430600167	01	LINCOLN COUNTY SCHOOL	Reop 20170120 Pendg	8/23/2006	SCHOOL DISTRICTS	Lower Back	386,761.62	292,231.11	0.00	350,000.00	750,000.00
C1430501092	01	WHITE PINE COUNTY SCHOOL	Reop 20130717 AO D&O	6/28/2006	SCHOOL DISTRICTS	Multiple Parts	426,509.03	381,181.09	0.00	350,000.00	500,000.00
C1431407984	01	INCLINE VILLAGE GID	PPD Instlmt ann	1/18/2014	SKI INSTRUCTOR	Shoulders	109,234.25	84,430.93	0.00	750,000.00	500,000.00
C1439700667	01	ELKO GENL HOSP	PPD Instlmt ann A-Pay	5/5/1998		Elbow	178,857.86	178,736.00	0.00	300,000.00	0.00
C1431610280	01	ELKO (CITY OF)	Acpt	11/4/2016		Multiple Parts	118,860.82	42,782.39	0.00		
C1430904635	01	NORTH LAKE TAHOE FPD	Life Med Lung	11/12/2009		Lungs	164,965.47	45,881.92	0.00	500,000.00	500,000.00
C1430903997	01	HUMBOLDT COUNTY SCHOOL	PPD Instlmt mon A-Pay	3/9/2009		Lower Back	114,168.54	43,872.41	0.00	500,000.00	500,000.00
C1430903974	01	MINERAL COUNTY	Life Med Lung	4/23/2009		Lungs	216,933.00	78,538.46	0.00	500,000.00	500,000.00
C1430903658	01	LYON COUNTY	PPD Instlmt ann	1/2/2009		Multiple Parts	200,744.42	195,228.62	0.00	500,000.00	500,000.00
C1430803379	01	SIERRA FPD	Acpt	9/18/2008		Multiple Parts	246,107.39	173,723.95	0.00	0.00	0.00
C1430803208	01	ESMERALDA COUNTY SCHOOL	PPD Instlmt ann A-Pay	7/21/2008		Multiple Neck	152,037.51	146,301.60	0.00	500,000.00	500,000.00
C1430701657	01	DOUGLAS COUNTY	PPD Instlmt mon A-Pay	2/14/2007		Knee	114,183.63	100,275.46	0.00	350,000.00	750,000.00

35,629,565.00 16,780,058.44

Claim Number	Location	Benefit Type	Date Of		Body Part	Incurred Total	Paid Total	Paid			
			Loss	Occupation				Recovery	Sir	Deductible	
C1430803379 01	SIERRA FPD	Acpt	9/18/2008		Multiple Parts	246,107.39	173,723.95	0.00		0.00	0.00
C1431206590 01	EAST FORK FIRE	Acpt	4/28/2012	Firefighter	Shoulders	203,209.38	177,558.40	0.00	500,000.00	500,000.00	
C1431610221 01	EAST FORK FIRE	Acpt	10/10/2016	FIREFIGHTER	Multiple Parts	199,547.17	92,138.86	0.00			
C1431508855 01	BOULDER CITY (CITY OF)	Acpt	2/26/2015	RETIRED FIREFIGHTER	Heart	178,553.29	107,765.72	0.00		0.00	0.00
C1431610280 01	ELKO (CITY OF)	Acpt	11/4/2016		Multiple Parts	118,860.82	42,782.39	0.00			
C1431508884 01	DOUGLAS COUNTY	Acpt	2/24/2015	DEPUTY SHERIFF	Heart	108,692.50	28,072.41	0.00		0.00	0.00
C1431509494 01	DOUGLAS COUNTY	Acpt	12/31/2015	RECORDING CLERK	Upper Back	100,708.89	47,646.74	0.00		0.00	0.00
C1431710792 01	NORTH LAKE TAHOE FPD	Acpt	7/9/2017	CAPTAIN	Multiple Parts	242,753.00	46,970.92	0.00			
C1431610027 01	BOULDER CITY (CITY OF)	Acpt	8/8/2016	MAINTENANCE	Shoulders	132,057.00	97,048.17	0.00			
C1431710626 01	ESMERALDA COUNTY	Acpt	1/30/2017	ROAD EQUIP OPERATOR	Lower Back	106,105.00	53,456.06	0.00			
C1431408549 01	NYE COUNTY	Acpt AO 5/17/16 DistCt	9/30/2014	EVIDENCE TECH	Body System	141,760.47	93,825.05	0.00		0.00	0.00
C1431408590 01	DOUGLAS COUNTY	Acpt AO52505WWD 2/10/17	9/20/2014	RETIRED SHERIFF DEPT	Heart	161,250.00	40,671.84	0.00	1,000,000.00		0.00
C1431609778 01	ELY (CITY OF)	Acpt limited	4/23/2016	EQUIPMENT OPERATOR	Multiple Parts	239,222.40	200,690.74	0.00		0.00	0.00
C1431710527 01	PAHRUMP (TOWN OF)	Acpt- Limited	2/20/2017	LIEUTENANT	Heart	146,700.00	27,612.00	0.00			
C1431206371 01	YERINGTON (CITY OF)	Acpt Ltd Exacerbation	1/4/2012	Court Clerk	NECK	193,418.44	179,398.39	0.00	500,000.00	500,000.00	
C1431106342 01	LYON COUNTY	Acpt LTD no SIF	12/24/2011	Facility Supervisor	Multiple Parts	330,292.29	225,158.99	0.00	500,000.00	500,000.00	
C1431509103 01	TAHOE-DOUGLAS FPD	Acpt Neck Surg Pndg	7/14/2015	FIRE MARSHAL	Multiple Parts	131,427.25	11,169.75	0.00		0.00	0.00
C1431206892 01	STOREY COUNTY	Acpt-Lifetime Meds	8/31/2012	FIREFIGHTER/EMT	Multiple Parts	223,203.12	193,028.09	0.00	750,000.00	500,000.00	
C1431307635 01	EAST FORK FIRE	Acpt-Lifetime Meds	8/5/2013	FIRE CAPTAIN INSPECTOR	Heart	139,225.55	90,513.64	0.00		0.00	0.00
C1431005211 01	BOULDER CITY (CITY OF)	Acpt-Pending LIT	8/11/2010	LANDSCAPE MAINT	Hip	416,047.14	363,740.49	0.00	500,000.00	500,000.00	
C1431005305 01	PAHRUMP (TOWN OF)	CLSD AO 1-12-16 LIT PPD	8/8/2010	FIREFIGHTER	Multiple Parts	459,214.72	377,766.07	0.00	500,000.00	500,000.00	
C1431105516 01	ELKO COUNTY	Clsd PPD SIF Pend	1/6/2011	DEPUTY SHERIFF	Heart	121,992.86	120,283.86	0.00	500,000.00	500,000.00	
C1431004905 01	NYE COUNTY	Death Benefits DirDep	4/26/2010	Asst. Sheriff, Nye Co.	Multiple Parts	1,572,829.43	289,398.55	0.00	500,000.00	500,000.00	
C1430300794 01	LYON COUNTY	Death Benefits DirDep	2/20/2004	POLICE-COUNTY	Heart	970,277.20	472,345.66	0.00	600,000.00		0.00
C1439700709 01	DOUGLAS COUNTY	Death Benefits DirDep	5/24/1998	POLICE-COUNTY	Lungs	558,625.60	217,556.27	7,681.95	300,000.00		0.00
C1430904533 01	CARSON CITY	Death Benetits DirDep	11/18/2009	FIREFIGHTER	Brain	1,406,443.66	343,889.26	0.00	500,000.00	500,000.00	
4						4,508,175.89					
C1431408056 01	STOREY COUNTY	Denied Dist Ct	1/16/2014	DEPUTY SHERIFF	Upper Back	303,797.86	266,141.79	0.00	750,000.00	500,000.00	
C1431509197 01	NYE COUNTY	Denied LIT AO 10/24/17	2/4/2015	RTRD DEPUTY SHERIFF	Heart	100,855.00	49,956.25	0.00		0.00	0.00
C1430702169 01	FALLON (CITY OF)	Died 6/6/2016 CMS \$\$	7/28/2007	Heavy Equip operator	Lower Back	405,823.93	405,823.93	0.00	500,000.00	500,000.00	
C1431206618 01	NYE COUNTY	Life Med Heart	5/9/2012	ASSISTANT SHERIFF	Heart	216,080.10	64,733.01	0.00	500,000.00	500,000.00	
C1431206696 01	NYE COUNTY	Life Med Heart	5/18/2012	RETIRED DEPUTY SHERIFF	Heart	177,430.22	79,063.37	0.00	500,000.00	500,000.00	
C1431105647 01	NYE COUNTY	Life Med Heart	3/2/2011	DEPUTY SHERIFF	Heart	158,264.51	70,118.30	0.00	500,000.00	500,000.00	
C1430000657 01	NYE COUNTY	Life Med Heart	3/13/2001	POLICE - COUNTY	Heart	147,355.76	49,355.88	0.00	500,000.00		0.00
C1439900581 01	DOUGLAS COUNTY	Life Med Heart Ltd	2/4/2000	POLICE-COUNTY	Heart	263,114.83	183,837.41	0.00	300,000.00		0.00
C1431005293 01	BOULDER CITY (CITY OF)	Life Med Heart SIF	9/16/2010	FIREFIGHTER	Heart	774,425.66	307,475.78	170,843.15	500,000.00	500,000.00	
C1430300898 01	ELKO COUNTY	Life Med Heart SIF	4/11/2004	FIREMAN, AMBULANCE	Heart	259,546.76	98,748.04	243,498.41	600,000.00		0.00
C1430903974 01	MINERAL COUNTY	Life Med Lung	4/23/2009		Lungs	216,933.00	78,538.46	0.00	500,000.00	500,000.00	
C1430904635 01	NORTH LAKE TAHOE FPD	Life Med Lung	11/12/2009		Lungs	164,965.47	45,881.92	0.00	500,000.00	500,000.00	
C1431105791 01	LINCOLN COUNTY SCHOOL	Life Med Pain Mgt	4/8/2011	Bus driver	Upper Back	350,605.40	119,820.28	0.00	500,000.00	500,000.00	
C1430904509 01	DOUGLAS COUNTY	Life Med PPD inst	11/17/2009	POLICE - COUNTY	Multiple Parts	706,849.56	142,424.49	0.00	500,000.00	500,000.00	
C1431106359 01	SIERRA FPD	Life Med Rx	12/5/2011	Firefighter, Paramedic	Multiple Upr	260,741.53	160,793.77	0.00	500,000.00	500,000.00	
C1431005275 01	TAHOE-DOUGLAS FPD	Lifetime Med Retired FF	7/20/2010	Fire Chief	Heart	110,214.80	61,435.07	0.00		0.00	0.00
13						3,806,527.60					
C1431408444 01	PAHRUMP (TOWN OF)	PPD 7/12/17 LIT Dist Ct	8/22/2014	GROUNDSKEEPER	Lower Back	147,791.38	121,661.63	0.00		0.00	0.00
C1431509026 01	TRUCKEE MEADOWS FPD	PPD Instl Mon	6/3/2015	FIREMAN	Lower Back	116,835.67	38,717.67	0.00		0.00	0.00
C1430903658 01	LYON COUNTY	PPD Instlmt ann	1/2/2009		Multiple Parts	200,744.42	195,228.62	0.00	500,000.00	500,000.00	

C1431407984	01	INCLINE VILLAGE GID	PPD Instlmt ann	1/18/2014	SKI INSTRUCTOR	Shoulders	109,234.25	84,430.93	0.00	750,000.00	500,000.00
C1439700667	01	ELKO GENL HOSP	PPD Instlmt ann A-Pay	5/5/1998		Elbow	178,857.86	178,736.00	0.00	300,000.00	0.00
C1430803208	01	ESMERALDA COUNTY SCHOOL	PPD Instlmt ann A-Pay	7/21/2008		Multiple Neck	152,037.51	146,301.60	0.00	500,000.00	500,000.00
C1439600143	01	BOULDER CITY (CITY OF)	PPD Instlmt ann A-Pay	9/9/1996	POLICE - MUNICIPAL	Heart	135,167.67	96,390.17	0.00	300,000.00	0.00
C1431307938	01	NYE COUNTY	PPD Instlmt mon	12/23/2013	DETECTIVE	Shoulders	137,555.00	61,786.12	0.00	0.00	0.00
C1431106338	01	NYE COUNTY	PPD Instlmt mon	12/10/2011	Dep. Sheriff	Heart	141,052.06	45,893.73	0.00	500,000.00	500,000.00
C1431207130	01	ESMERALDA COUNTY SCHOOL	PPD Instlmt mon A-Pay	12/20/2012	Maintenance	Multiple Trunk	158,478.46	40,401.19	0.00	750,000.00	500,000.00
C1430300334	01	NYE COUNTY	PPD Instlmt mon A-Pay	10/27/2003	POLICE - COUNTY	Heart	610,197.52	387,514.09	0.00	600,000.00	0.00
C1431206810	01	LYON COUNTY	PPD Instlmt mon A-Pay	5/30/2012	POLICE-COUNTY	Hand	277,975.43	228,543.75	0.00	500,000.00	500,000.00
C1430400990	01	TAHOE-DOUGLAS FPD	PPD Instlmt mon A-Pay	4/17/2005	FIREMAN, AMBULANCE	Multiple Parts	186,436.92	158,387.63	0.00	750,000.00	0.00
C1430200744	01	PERSHING COUNTY	PPD Instlmt mon A-Pay	5/5/2003	GOVERNMENT EMPLOYEES	Lower Back	165,420.72	158,953.81	0.00	300,000.00	0.00
C1430904458	01	NYE COUNTY	PPD Instlmt mon A-Pay	10/23/2009	MAINTENANCE WORKER	Lower Back	121,618.40	76,666.81	0.00	500,000.00	500,000.00
C1430701657	01	DOUGLAS COUNTY	PPD Instlmt mon A-Pay	2/14/2007		Knee	114,183.63	100,275.46	0.00	350,000.00	750,000.00
C1430903997	01	HUMBOLDT COUNTY SCHOOL	PPD Instlmt mon A-Pay	3/9/2009		Lower Back	114,168.54	43,872.41	0.00	500,000.00	500,000.00
C1430000474	01	NYE COUNTY	PPD Instlmt mon DD	12/29/2000	Sheriff (now retired)	Multiple Parts	419,036.07	386,523.55	0.00	500,000.00	0.00
C1430300159	01	CARSON TAHOE REGIONAL	PPD Instlmt mon DD	8/27/2003	HOSP CLERICAL EE	Hand	366,222.80	354,567.05	20,633.90	350,000.00	0.00
C1430701932	01	SIERRA FPD	PPD Instlmt mon DD	5/16/2007	FIREFIGHTER	Multiple Parts	353,457.90	238,402.73	0.00	750,000.00	750,000.00
C1430200278	01	TAHOE-DOUGLAS FPD	PPD Instlmt mon DD	10/11/2002	FIREMAN, AMBULANCE	Lower Back	283,790.70	220,144.82	0.00	500,000.00	0.00
C1430701819	01	NYE COUNTY	PPD Instlmt mon DD	3/16/2007	Asst. Sheriff	Heart	251,544.46	207,947.96	0.00	750,000.00	750,000.00
C1430200226	01	TAHOE-DOUGLAS FPD	PPD Instlmt mon DD	9/19/2002	GOVERNMENT EMPLOYEES	Knee	181,759.41	149,284.47	0.00	500,000.00	0.00
C1431609993	01	NYE COUNTY	PPD Instlmt mon DD	7/18/2016	HEAVY EQUIPMENT MECH	Ear(s)	101,156.59	12,810.03	0.00		
C1431105623	01	ELKO COUNTY	PPD Instlmt mon SBRO	2/24/2011	Deputy Sheriff	Multiple Parts	440,330.86	313,677.00	0.00	500,000.00	500,000.00
C1431408293	01	DOUGLAS COUNTY	PPD Instlmts VocRhb	6/17/2014	JUVENILE PROBATION	Multiple Parts	197,665.48	118,144.24	0.00	0.00	0.00
C1431307514	01	DOUGLAS COUNTY	PPD LS+Instlmt Mon VocRhb	6/21/2013	JUVENILE PROBATION	Multiple Parts	341,114.16	289,017.96	0.00	750,000.00	500,000.00
C1431307594	01	DOUGLAS COUNTY	PPD Monthly Install	7/30/2013	SEARGENT	Knee	125,995.02	86,755.81	0.00	750,000.00	500,000.00

28

6,129,828.89

C1430000055	01	WHITE PINE COUNTY	PTD Back DirDep SIF	7/25/2000	GOVERNMENT EES	Multiple Parts	1,216,340.77	387,275.52	632,412.54	300,000.00	0.00
C1430600272	01	WHITE PINE COUNTY	PTD Heart A-Pay	7/28/2006	POLICE - COUNTY	Heart	1,778,386.76	558,973.53	0.00	750,000.00	750,000.00
C1430300548	01	NORTH LAKE TAHOE FPD	PTD Heart DirDep	1/9/2004	FIREMAN, AMBULANCE	Heart	1,841,562.30	190,263.20	0.00	600,000.00	0.00
C1431407974	01	CENTRAL LYON COUNTY FPD	PTD Heart DirDep	1/14/2014	FIREFIGHTER - EMT	Heart	1,836,657.94	218,014.59	0.00	750,000.00	500,000.00
C1430400836	01	NORTH LAKE TAHOE FPD	PTD Heart DirDep	3/3/2005	FIREMAN - COUNTY	Heart	1,612,933.61	509,770.05	0.00	750,000.00	0.00
C1430000347	01	STOREY COUNTY	PTD Heart DirDep	11/4/2000	POLICE - COUNTY	Heart	1,038,265.11	526,252.24	150,944.50	500,000.00	0.00
C1430301086	01	MINERAL COUNTY	PTD Heart DirDep SIF	6/8/2004	POLICE - COUNTY	Heart	931,463.02	160,054.13	193,156.00	600,000.00	0.00
C1430702238	01	SIERRA FPD	PTD Heart DirDep SIF?	4/25/2007	Fire Captain	Heart	1,571,710.96	489,906.00	0.00	750,000.00	750,000.00
C1430802758	01	LYON COUNTY	PTD Heart DirDep SIF?	2/4/2008	Police	Heart	1,412,037.41	564,476.39	0.00	500,000.00	500,000.00

9

13,239,357.88

C1430500395	01	TAHOE-DOUGLAS FPD	Reop 20111111 PPD SIF	11/25/2005	FIREMAN, AMBULANCE	Shoulders	108,382.63	105,669.48	0.00	750,000.00	500,000.00
C1430702558	01	NORTH LAKE TAHOE FPD	Reop 20120105 PPD SIF	11/30/2007	FIREFIGHTER	Multiple Parts	282,247.00	257,426.31	0.00	500,000.00	500,000.00
C1430501092	01	WHITE PINE COUNTY SCHOOL	Reop 20130717 AO D&O	6/28/2006	SCHOOL DISTRICTS	Multiple Parts	426,509.03	381,181.09	0.00	350,000.00	500,000.00
C1430301090	01	TAHOE-DOUGLAS FPD	Reop 20140408 Retired FF	6/16/2004	FIREFIGHTER/ENGINEER	Multiple Parts	226,316.59	168,042.98	0.00	600,000.00	0.00
C1431207166	01	WHITE PINE COUNTY	Reop 20141020	12/15/2012	SHERIFF DEPUTY	Knee	126,353.94	57,773.61	0.00	0.00	0.00
C1430400298	01	PERSHING COUNTY	Reop 20151007	9/27/2004	DEPUTY- SGT	Lower Leg	382,929.20	313,779.08	0.00	750,000.00	0.00
C1430702131	01	NYE COUNTY	Reop 20151117 PPDAnn Pend	7/7/2007	ROAD SUPERINTENDANT	Ear(s)	124,448.57	115,018.80	0.00	0.00	0.00
C1430702353	01	CARSON TAHOE REGIONAL	Reop 20161128 Denied	9/17/2007	Registered Nurse	Multiple Parts	521,591.46	496,028.57	0.00	500,000.00	500,000.00
C1431509493	01	NYE COUNTY	Reop 20170109 Surg	12/17/2015	DEPUTY SHERIFF	Multiple Trunk	209,309.23	148,524.50	0.00	0.00	0.00
C1430600167	01	LINCOLN COUNTY SCHOOL	Reop 20170120 Pendg	8/23/2006	SCHOOL DISTRICTS	Lower Back	386,761.62	292,231.11	0.00	350,000.00	750,000.00

89

10.00

2,794,849.27

Grand total 35,629,565.00 16,780,058.44

Alternative Service Concepts, LLC

NEVADA COMBINED

9/30/2017

LOSS & CLAIM EXPERIENCE REPORT

Policy Years 1997-98 THRU 2017-18
1997-98 THRU 2005-06 Closed Policy Periods Included

Alternative Service Concepts, LLC

COVERAGE DESCRIPTION	OPEN CLAIMS	CLOSED CLAIMS	TOTAL CLAIMS	NET LOSS PAYMENTS	NET EXPENSE PAYMENTS	RESERVES	TOTAL EXPERIENCE
ACI - AUTO COLLISION INCIDENTS			51	0.00	0.00	0.00	0.00
AL - AUTO LIABILITY	30	1,577	1,607	6,717,554.16	980,525.82	405,164.04	8,103,244.02
ALI-AUTO LIABILITY INCIDENTS			55	0.00	0.00		0.00
AP - AUTO PHYSICAL DAMAGE	30	1,321	1,351	4,875,316.62	111,981.49	131,793.65	5,119,091.76
API - AUTO COMPREHENSIVE INCIDENTS			11	0.00	0.00	0.00	0.00
BI - BUSINESS INTERRUPTION	0	2	2	16,300.38	0.00	0.00	16,300.38
BM - BOILER AND MACHINERY	1	48	49	1,374,834.18	6,788.25	736,343.35	2,117,965.78
CL - CYBER LIABILITY	0	2	2	0.00	9,283.30	0.00	9,283.30
CM-CRIME, MONEY & SECURITY	4	51	55	843,244.90	146,773.75	259,764.40	1,249,783.05
EM-EMPLOYMENT PRACTICES LIAB	47	86	133	223,169.55	1,540,151.21	752,606.82	2,515,927.58
EO - ERRORS & OMISSIONS	30	839	869	20,870,435.98	16,864,068.87	2,495,370.11	40,229,874.96
EOI - ERRORS&OMISSIONS INCIDENT			104	0.00	0.00	0.00	0.00
GL - GENERAL LIABILITY	44	2,224	2,268	2,743,668.61	3,402,323.07	368,919.25	6,514,910.93
GLI - GENERAL LIABILITY INCIDENTS			359	0.00	0.00	0.00	0.00
PI - PERSONAL INJURY	0	0	0	0.00	0.00	0.00	0.00
PL - POLICE PROFESSIONAL LIAB	44	535	579	5,855,760.86	7,575,001.94	822,246.13	14,253,008.93
PLI-PRODUCT LIABAILITY INCIDENT			67	0.00	0.00	0.00	0.00
RB - ALL RISK BUILDINGS	55	711	766	19,792,348.37	502,249.62	3,164,057.63	23,458,655.62
RBI - ALL RISK BUILDINGS INCIDENTS			17	0.00	0.00	0.00	0.00
RC - ALL RISK CONTENTS	5	582	587	3,191,066.22	27,033.22	144,130.73	3,362,230.17
RCI - ALL RISK CONTENTS INCIDENTS			10	0.00	0.00	0.00	0.00
UM - UNINSURED MOTORISTS	0	0	0	0.00	0.00	0.00	0.00
TOTALS	290	7,978	8,942	66,503,699.83	31,166,180.54	9,280,396.11	106,950,276.48

LESS OCCURENCE DEDUCTIBLE 16,922,860.36
SUBTOTAL 90,027,416.12

LESS LOSSES EXCESS OF SPECIFIC RETENTION 34,794,088.92
TOTAL AGGREGATE EXPERIENCE 55,233,327.20

PLUS IBNR-CFR RESERVE 2,307,531.44
TOTAL 57,540,858.64

PRO-RATED LOSS FUND 89,802,596.75

ANNUALIZED LOSS FUND RATIO 64%

TOTAL CLAIM RECOVERIES TO DATE (2,975,871.71)

NOTE: NET PAYMENTS = PAYMENTS MINUS NON-SPECIFIC EXCESS RECOVERIES

IBNR ENTRY IS BASED ON AN UNDERWRITING AGREEMENT AND IS NOT AN ACTUARILLY DEVELOPED AMOUNT AND SHOULD NOT BE CONSTRUED AS SUCH.

*1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004 and 2005 Closed Policy Years

Alternative Service Concepts

Loss Experience

NEVADA PUBLIC AGENCY INS. POOL

Policy Year: 2012

Policy Period: 7/1/2012 - 6/30/2013

Valued as of: 9/30/2017

Month 63

Coverage Summary

Line of Coverage	No. Open Claims	No. Closed Claims	Total Claims	Non-Expense Payments	Expense Payments	Remaining Reserves	Non-Specific Recoveries	Total Incurred
AC Auto PD - Collision (AC)	0	34	34	\$224,567.18	\$4,703.90	\$0.00	\$32,564.41	\$196,706.67
AL Auto Liability (AL)	0	65	65	\$221,295.44	\$24,937.13	\$0.00	\$125.00	\$246,107.57
AP Auto PD - Comprehensive (AP)	0	6	6	\$55,482.46	\$3,048.40	\$0.00	\$0.00	\$58,530.86
BM Boiler and Machinery (BM)	0	5	5	\$106,159.55	\$0.00	\$0.00	\$0.00	\$106,159.55
EM Employment Practices Liability	4	35	39	\$236,604.16	\$747,105.76	\$91,500.58	\$0.00	\$1,075,210.50
EO Errors and Omissions (EO)	1	34	35	\$161,000.00	\$180,785.41	\$58,939.65	\$0.00	\$400,725.06
GL General Liability (GL)	1	75	76	\$250,041.71	\$112,603.19	\$10,031.62	\$0.00	\$372,676.52
PL Police Liability (PL)	3	22	25	\$105,000.00	\$332,060.25	\$81,721.61	\$0.00	\$518,781.86
RB All Risks Building (RB)	0	50	50	\$1,460,920.21	\$5,081.64	\$0.00	\$3,847.15	\$1,462,154.70
RC All Risks Contents (RC)	0	18	18	\$65,110.75	\$0.00	\$0.00	\$10,757.79	\$54,352.96
Grand Totals	9	344	353	\$2,886,181.46	\$1,410,325.68	\$242,193.46	\$47,294.35	\$4,491,406.25



Alternative Service Concepts

Loss Experience

NEVADA PUBLIC AGENCY INS. POOL

Policy Year: 2012
Policy Period: 7/1/2012 - 6/30/2013
Valued as of: 9/30/2017
Month 63

Loss Ratio

Total Incurred	\$4,491,406.25
Less Occurrence Deductible	\$915,001.37
Subtotal	\$3,576,404.88
Less Excess of Specific Retention	\$504,624.95
Total Aggregate Experience	\$3,071,779.93
Plus IBNR Reserve	\$0.00
Total	\$3,071,779.93
Pro-Rated Loss Fund	\$5,995,449.00
LOSS RATIO	51%

Aggregate Excess

Total Payments	\$4,296,507.14
Less Non-Specific Recoveries	\$47,294.35
Net Payments	\$4,249,212.79
Less Occurrence Deductible Paid	\$859,822.66
Less Specific Excess Paid	\$504,624.95
Total Payments Subject to Aggregate Excess	\$2,884,765.18
Less Total Loss Fund	\$5,995,449.00
Total Payments Excess of Loss Fund	\$0.00
Less Reimbursements	0.00
Total Amount Payable	0.00

Alternative Service Concepts

Loss Experience

NEVADA PUBLIC AGENCY INS. POOL

Policy Year: 2013

Policy Period: 7/1/2013 - 6/30/2014

Valued as of: 9/30/2017

Month 51

Coverage Summary

Line of Coverage	No. Open Claims	No. Closed Claims	Total Claims	Non-Expense Payments	Expense Payments	Remaining Reserves	Non-Specific Recoveries	Total Incurred
AC Auto PD - Collision (AC)	0	28	28	\$179,846.25	\$2,897.90	\$0.00	\$99,242.08	\$83,502.07
AL Auto Liability (AL)	0	71	71	\$246,166.50	\$45,673.78	\$0.00	\$4,610.00	\$287,230.28
AP Auto PD - Comprehensive (AP)	0	17	17	\$254,073.23	\$1,946.40	\$0.00	\$5,750.00	\$250,269.63
BM Boiler and Machinery (BM)	0	5	5	\$95,620.87	\$0.00	\$0.00	\$0.00	\$95,620.87
CM Crime, Money and Security (C)	0	1	1	\$0.00	\$40,233.75	\$0.00	\$0.00	\$40,233.75
EM Employment Practices Liability	5	32	37	\$242,695.00	\$371,833.46	\$37,007.40	\$486.44	\$651,049.42
EO Errors and Omissions (EO)	1	14	15	\$1,806,500.00	\$489,066.17	\$4,211.68	\$0.00	\$2,299,777.85
GL General Liability (GL)	5	77	82	\$24,511.41	\$170,283.66	\$119,205.06	\$0.00	\$314,000.13
PL Police Liability (PL)	5	35	40	\$504,050.00	\$325,868.40	\$51,670.49	\$0.00	\$881,588.89
RB All Risks Building (RB)	2	40	42	\$502,597.93	\$17,787.24	\$74,670.54	\$36,399.46	\$558,656.25
RC All Risks Contents (RC)	1	11	12	\$101,725.79	\$0.00	\$0.00	\$1,789.92	\$99,935.87
Grand Totals	19	331	350	\$3,957,786.98	\$1,465,590.76	\$286,765.17	\$148,277.90	\$5,561,865.01



Alternative Service Concepts

Loss Experience

NEVADA PUBLIC AGENCY INS. POOL

Policy Year: 2013
Policy Period: 7/1/2013 - 6/30/2014
Valued as of: 9/30/2017
Month 51

Loss Ratio

Total Incurred	\$5,561,865.01
Less Occurrence Deductible	\$718,487.65
Subtotal	\$4,843,377.36
Less Excess of Specific Retention	\$1,723,000.00
Total Aggregate Experience	\$3,120,377.36
Plus IBNR Reserve	\$0.00
Total	\$3,120,377.36
Pro-Rated Loss Fund	\$5,651,919.00
LOSS RATIO	55%

Aggregate Excess

Total Payments	\$5,423,377.74
Less Non-Specific Recoveries	\$148,277.90
Net Payments	\$5,275,099.84
Less Occurrence Deductible Paid	\$685,305.82
Less Specific Excess Paid	\$1,718,788.32
Total Payments Subject to Aggregate Excess	\$2,871,005.70
Less Total Loss Fund	\$5,651,919.00
Total Payments Excess of Loss Fund	\$0.00
Less Reimbursements	0.00
Total Amount Payable	0.00

Alternative Service Concepts

Loss Experience

NEVADA PUBLIC AGENCY INS. POOL

Policy Year: 2014

Policy Period: 7/1/2014 - 6/30/2015

Month 39

Valued as of: 9/30/2017

Coverage Summary

Line of Coverage	No. Open Claims	No. Closed Claims	Total Claims	Non-Expense Payments	Expense Payments	Remaining Reserves	Non-Specific Recoveries	Total Incurred
AC Auto PD - Collision (AC)	0	48	48	\$196,600.21	\$3,273.13	\$0.00	\$73,099.51	\$126,773.83
AL Auto Liability (AL)	2	54	56	\$528,791.69	\$29,946.33	\$86,571.30	\$0.00	\$645,309.32
AP Auto PD - Comprehensive (AP)	0	4	4	\$26,312.43	\$1,554.50	\$0.00	\$0.00	\$27,866.93
BM Boiler and Machinery (BM)	0	4	4	\$68,033.70	\$0.00	\$0.00	\$0.00	\$68,033.70
CL Cyber Liability (CL)	0	1	1	\$0.00	\$9,283.30	\$0.00	\$0.00	\$9,283.30
CM Crime, Money and Security (C)	0	2	2	\$5,000.00	\$1,126.75	\$0.00	\$0.00	\$6,126.75
EM Employment Practices Liability	2	21	23	\$61,000.00	\$118,831.93	\$245,550.30	\$0.00	\$425,382.23
EO Errors and Omissions (EO)	0	22	22	\$41,750.00	\$168,140.81	\$0.00	\$0.00	\$209,890.81
GL General Liability (GL)	3	99	102	\$148,520.09	\$44,632.40	\$32,326.96	\$0.00	\$225,479.45
PL Police Liability (PL)	9	22	31	\$234,024.50	\$184,857.55	\$125,437.82	\$0.00	\$544,319.87
RB All Risks Building (RB)	1	56	57	\$1,500,174.81	\$9,339.84	\$67,252.09	\$23,089.86	\$1,553,676.88
RC All Risks Contents (RC)	0	8	8	\$107,760.85	\$6,500.18	\$0.00	\$2,107.51	\$112,153.52
Grand Totals	17	341	358	\$2,917,968.28	\$577,486.72	\$557,138.47	\$98,296.88	\$3,954,296.59



Alternative Service Concepts

Loss Experience

NEVADA PUBLIC AGENCY INS. POOL

Policy Year: 2014
Policy Period: 7/1/2014 - 6/30/2015
Valued as of: 9/30/2017
Month 39

Loss Ratio

Total Incurred	\$3,954,296.59
Less Occurrence Deductible	\$829,004.58
Subtotal	\$3,125,292.01
Less Excess of Specific Retention	\$321,323.21
Total Aggregate Experience	\$2,803,968.80
Plus IBNR Reserve	\$123,303.95
Total	\$2,927,272.75
Pro-Rated Loss Fund	\$4,932,158.00
LOSS RATIO	59%

Aggregate Excess

Total Payments	\$3,495,455.00
Less Non-Specific Recoveries	\$98,296.88
Net Payments	\$3,397,158.12
Less Occurrence Deductible Paid	\$743,940.97
Less Specific Excess Paid	\$321,323.21
Total Payments Subject to Aggregate Excess	\$2,331,893.94
Less Total Loss Fund	\$4,932,158.00
Total Payments Excess of Loss Fund	\$0.00
Less Reimbursements	0.00
Total Amount Payable	0.00



Alternative Service Concepts

Loss Experience

NEVADA PUBLIC AGENCY INS. POOL

Policy Year: 2015

Policy Period: 7/1/2015 - 6/30/2016

Month 27

Valued as of: 9/30/2017

Coverage Summary

Line of Coverage	No. Open Claims	No. Closed Claims	Total Claims	Non-Expense Payments	Expense Payments	Remaining Reserves	Non-Specific Recoveries	Total Incurred
AC Auto PD - Collision (AC)	5	43	48	\$385,859.61	\$9,660.47	\$508.00	\$39,620.04	\$356,408.04
AL Auto Liability (AL)	4	70	74	\$401,883.08	\$13,125.40	\$156,339.85	\$0.00	\$571,348.33
AP Auto PD - Comprehensive (AP)	0	11	11	\$106,796.72	\$4,447.11	\$0.00	\$0.00	\$111,243.83
BM Boiler and Machinery (BM)	1	5	6	\$106,759.22	\$6,788.25	\$736,343.35	\$0.00	\$849,890.82
CL Cyber Liability (CL)	0	1	1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CM Crime, Money and Security (C)	1	1	2	\$0.00	\$7,543.60	\$132,456.40	\$0.00	\$140,000.00
EM Employment Practices Liability	12	14	26	\$39,669.55	\$242,751.11	\$155,596.44	\$0.00	\$438,017.10
EO Errors and Omissions (EO)	9	15	24	\$0.00	\$260,192.16	\$106,963.36	\$0.00	\$367,155.52
GL General Liability (GL)	8	60	68	\$28,570.41	\$48,584.72	\$109,472.77	\$0.00	\$186,627.90
PL Police Liability (PL)	11	14	25	\$0.00	\$160,762.07	\$262,916.03	\$0.00	\$423,678.10
RB All Risks Building (RB)	7	38	45	\$2,244,670.69	\$44,991.60	\$185,433.39	\$51,731.52	\$2,423,364.16
RC All Risks Contents (RC)	1	14	15	\$381,649.51	\$5,393.81	\$122,539.65	\$1,705.00	\$507,877.97
Grand Totals	59	286	345	\$3,695,858.79	\$804,240.30	\$1,968,569.24	\$93,056.56	\$6,375,611.77



Alternative Service Concepts

Loss Experience

NEVADA PUBLIC AGENCY INS. POOL

Policy Year: 2015
Policy Period: 7/1/2015 - 6/30/2016
Valued as of: 9/30/2017

Month 27

Loss Ratio

Total Incurred	\$6,375,611.77
Less Occurrence Deductible	\$1,041,192.18
Subtotal	\$5,334,419.59
Less Excess of Specific Retention	\$1,749,311.52
Total Aggregate Experience	\$3,585,108.07
Plus IBNR Reserve	\$668,811.18
Total	\$4,253,919.25
Pro-Rated Loss Fund	\$4,812,311.00
LOSS RATIO	88%

Aggregate Excess

Total Payments	\$4,500,099.09
Less Non-Specific Recoveries	\$93,056.56
Net Payments	\$4,407,042.53
Less Occurrence Deductible Paid	\$785,379.26
Less Specific Excess Paid	\$941,160.81
Total Payments Subject to Aggregate Excess	\$2,680,502.46
Less Total Loss Fund	\$4,812,311.00
Total Payments Excess of Loss Fund	\$0.00
Less Reimbursements	0.00
Total Amount Payable	0.00



Alternative Service Concepts

Loss Experience

NEVADA PUBLIC AGENCY INS. POOL

Policy Year: 2016

Policy Period: 7/1/2016 - 6/30/2017

Valued as of: 9/30/2017

Month 15

Coverage Summary

Line of Coverage	No. Open Claims	No. Closed Claims	Total Claims	Non-Expense Payments	Expense Payments	Remaining Reserves	Non-Specific Recoveries	Total Incurred
AC Auto PD - Collision (AC)	14	47	61	\$356,546.15	\$7,810.26	\$47,563.32	\$57,338.74	\$354,580.99
AL Auto Liability (AL)	11	55	66	\$142,594.58	\$3,971.84	\$64,959.27	\$325.00	\$211,200.69
AP Auto PD - Comprehensive (AP)	3	10	13	\$127,388.77	\$5,477.36	\$23,855.03	\$3,000.00	\$153,721.16
BM Boiler and Machinery (BM)	0	6	6	\$123,191.46	\$0.00	\$0.00	\$0.00	\$123,191.46
CM Crime, Money and Security (C)	2	1	3	\$4,325.43	\$0.00	\$27,308.00	\$0.00	\$31,633.43
EM Employment Practices Liability	17	3	20	\$0.00	\$20,736.08	\$117,036.92	\$0.00	\$137,773.00
EO Errors and Omissions (EO)	10	15	25	\$168,000.00	\$97,929.39	\$101,433.00	\$0.00	\$367,362.39
GL General Liability (GL)	20	60	80	\$19,411.92	\$18,427.15	\$86,598.87	\$0.00	\$124,437.94
PL Police Liability (PL)	8	5	13	\$1,220.00	\$5,446.43	\$45,398.37	\$0.00	\$52,064.80
RB All Risks Building (RB)	31	58	89	\$1,162,567.59	\$54,136.27	\$2,562,221.64	\$10,597.88	\$3,768,327.62
RC All Risks Contents (RC)	1	7	8	\$50,565.89	\$5.00	\$1,591.08	\$0.00	\$52,161.97
Grand Totals	117	267	384	\$2,155,811.79	\$213,939.78	\$3,077,965.50	\$71,261.62	\$5,376,455.45



Alternative Service Concepts

Loss Experience

NEVADA PUBLIC AGENCY INS. POOL

Policy Year: 2016
Policy Period: 7/1/2016 - 6/30/2017
Valued as of: 9/30/2017
Month 15

Loss Ratio

Total Incurred	\$5,376,455.45
Less Occurrence Deductible	\$828,379.75
Subtotal	\$4,548,075.70
Less Excess of Specific Retention	\$1,986,714.50
Total Aggregate Experience	\$2,561,361.20
Plus IBNR Reserve	\$1,267,817.16
Total	\$3,829,178.36
Pro-Rated Loss Fund	\$4,607,374.00
LOSS RATIO	83%

Aggregate Excess

Total Payments	\$2,369,751.57
Less Non-Specific Recoveries	\$71,261.62
Net Payments	\$2,298,489.95
Less Occurrence Deductible Paid	\$513,312.38
Less Specific Excess Paid	\$152,850.44
Total Payments Subject to Aggregate Excess	\$1,632,327.13
Less Total Loss Fund	\$4,607,374.00
Total Payments Excess of Loss Fund	\$0.00
Less Reimbursements	0.00
Total Amount Payable	0.00

Alternative Service Concepts

Loss Experience

NEVADA PUBLIC AGENCY INS. POOL

Policy Year: 2017

Policy Period: 7/1/2017 - 6/30/2018

Valued as of: 9/30/2017

Month 3

Coverage Summary

Line of Coverage	No. Open Claims	No. Closed Claims	Total Claims	Non-Expense Payments	Expense Payments	Remaining Reserves	Non-Specific Recoveries	Total Incurred
AC Auto PD - Collision (AC)	4	1	5	\$4,255.50	\$0.00	\$16,050.00	\$0.00	\$20,305.50
AL Auto Liability (AL)	12	2	14	\$1,721.28	\$779.95	\$28,856.00	\$0.00	\$31,357.23
AP Auto PD - Comprehensive (AP)	4	2	6	\$15,692.03	\$594.00	\$43,817.30	\$0.00	\$60,103.33
EM Employment Practices Liability	5	0	5	\$0.00	\$0.00	\$36,101.00	\$0.00	\$36,101.00
EO Errors and Omissions (EO)	5	0	5	\$0.00	\$0.00	\$62,000.00	\$0.00	\$62,000.00
GL General Liability (GL)	7	6	13	\$1,645.74	\$5.00	\$11,283.97	\$0.00	\$12,934.71
PL Police Liability (PL)	2	0	2	\$0.00	\$0.00	\$5,501.00	\$0.00	\$5,501.00
RB All Risks Building (RB)	14	2	16	\$14,655.99	\$399.50	\$274,479.97	\$0.00	\$289,535.46
RC All Risks Contents (RC)	2	0	2	\$0.00	\$0.00	\$20,000.00	\$0.00	\$20,000.00
Grand Totals	55	13	68	\$37,970.54	\$1,778.45	\$498,089.24	\$0.00	\$537,838.23



Alternative Service Concepts

Loss Experience

NEVADA PUBLIC AGENCY INS. POOL

Policy Year: 2017
Policy Period: 7/1/2017 - 6/30/2018
Valued as of: 9/30/2017
Month 3

Loss Ratio

Total Incurred	\$537,838.23
Less Occurrence Deductible	\$168,945.43
Subtotal	\$368,892.80
Less Excess of Specific Retention	\$0.00
Total Aggregate Experience	\$368,892.80
Plus IBNR Reserve	\$247,599.15
Total	\$616,491.95
Pro-Rated Loss Fund	\$1,237,995.75
LOSS RATIO	50%

Aggregate Excess

Total Payments	\$39,748.99
Less Non-Specific Recoveries	\$0.00
Net Payments	\$39,748.99
Less Occurrence Deductible Paid	\$17,411.99
Less Specific Excess Paid	\$0.00
Total Payments Subject to Aggregate Excess	\$22,337.00
Less Total Loss Fund	\$4,951,983.00
Total Payments Excess of Loss Fund	\$0.00
Less Reimbursements	0.00
Total Amount Payable	0.00



Policy Eff Date	Claim Number	Occurrence #	Claimant Name	Date Of Loss	Date Reported To Asc	Status	Location #	Location	Coverage	Paid Recovery	Inurred Total	Paid Total	O/S Reserve Total	Major Coverage	Description
7/1/2016	P243-17-04884 -01	P2431704884	OLD ELEMENTARY NEW GYMNASI	1/9/2017	1/9/2017	O	1960	EUREKA COUNTY SCHOOL DISTRICT	RB	\$ -	\$ 2,221,882.05	\$ 367,042.59	\$ 1,854,839.46	Property	January storm losses
7/1/2015	P243-16-04379 -01	P2431604379	MINDEN GARDNERVILLE SANITATI	2/12/2016	3/11/2016	O	4715	MINDEN GARDNERVILLE SANITATION DISTRICT	BM	\$ -	\$ 810,000.00	\$ 73,656.65	\$ 736,343.35	Property	Pressure build up in digester
7/1/2015	P243-16-04419 -01	P2431604419	HUMBOLDT COUNTY RIDING ARE	4/8/2016	4/11/2016	O	2645	HUMBOLDT COUNTY	RB	\$ -	\$ 636,534.19	\$ 636,534.19	\$ -	Property	wind damage
7/1/2015	P243-16-04361 -01	P2431604361	PAHRANAGAT VALLEY HIGH SCHO	2/24/2016	2/25/2016	O	3760	LINCOLN COUNTY SCHOOL DISTRICT	RB	\$ -	\$ 562,500.00	\$ 408,765.39	\$ 153,734.61	Property	fire
7/1/2016	P243-16-04939 -01	P2431604939	YOUTH CITIZEN ACTIVITY CENTER	12/28/2016	2/1/2017	O	4845	MINERAL COUNTY	RB	\$ -	\$ 525,500.00	\$ 18,855.17	\$ 506,644.83	Property	earthquake
	P243-15-03912 -01	P2431503912	CHINA SPRINGS YOUTH CAMP	2/6/2015	2/9/2015	F	1545	DOUGLAS COUNTY	RB	\$ -	\$ 441,159.36	\$ 441,159.36	\$ -	Property	February 2015 storm losses
7/1/2015	P243-16-04270 -01	P2431604270	LANDER COUNTY BUILDING	1/2/2016	1/5/2016	O	3445	LANDER COUNTY	RB	\$ -	\$ 441,000.00	\$ 415,218.81	\$ 25,781.19	Property	water damage
7/1/2016	P243-17-04963 -01	P2431704963	PIPERS OPERA HOUSE	2/9/2017	2/13/2017	O	7560	STOREY COUNTY SCHOOL DISTRICT	RB	\$ -	\$ 357,736.66	\$ 203,633.37	\$ 154,103.29	Property	February 2017 storm losses
7/1/2015	P243-16-04457 -01	P2431604457	PAHRUMP VALLEY HIGH SCHOOL	5/16/2016	5/16/2016	F	6060	NYE COUNTY SCHOOL DISTRICT	RB	\$ 84,561.52	\$ 289,561.52	\$ 289,561.52	\$ -	Property	Fire sprinkler failure

Policy Eff Date	Claim Number	Occurrence #	Claimant Name	Date Of Loss	Date Reported To Asc	Status	Location #	Location	Coverage	Paid Recovery	Incurred Total	Paid Total	O/S Reserve Total	Major Coverage	Accident description
7/1/2014	P243-14-03820	-01	P2431403820 SHEA, THOMAS	11/12/2014	11/18/2014	F	6045	NYE COUNTY	AL	\$ -	\$ 330,121.88	\$ 330,121.88	\$ -	Auto Liability	IV crossed over center line and struck ov head on
7/1/2014	P243-14-03793	-01	P2431403793 BELL, ANTOINETTE	7/1/2014	10/21/2014	O	6045	NYE COUNTY	PL	\$ -	\$ 317,985.00	\$ 286,296.99	\$ 31,688.01	Errors and Omissions	Alleged police misconduct
7/1/2014	P243-15-03924	-01	P2431503924 ENOS, JOHN	2/11/2015	2/17/2015	R	1545	DOUGLAS COUNTY	EM	\$ -	\$ 250,000.00	\$ 10,091.90	\$ 239,908.10	Errors and Omissions	Employment liability
7/1/2015	P243-15-04117	-01	P2431504117 CAMP, STEPHEN P	8/7/2015	8/17/2015	F	4045	LYON COUNTY	AL	\$ -	\$ 170,005.00	\$ 170,005.00	\$ -	Auto Liability	IV (police vehicle) made u-turn and struck OV
7/1/2014	P243-14-03778	-01	P2431403778 BAILEY, SANDRA DENISE	10/1/2014	10/3/2014	R	1545	DOUGLAS COUNTY	AL	\$ 69.00	\$ 165,008.96	\$ 118,287.55	\$ 46,721.41	Auto Liability	IV rearended OV
7/1/2016	P243-16-04725	-01	P2431604725 CHRISTOPHER, L.C.	10/10/2016	10/12/2016	F	1560	DOUGLAS COUNTY SCHOOL DISTRICT	EO	\$ -	\$ 155,860.90	\$ 155,860.90	\$ -	Errors and Omissions	Alleged abuse of special needs student
7/1/2015	P243-15-04188	-01	P2431504188 TIDMARSH, WILLIAM	10/12/2015	10/13/2015	O	6045	NYE COUNTY	PL	\$ -	\$ 147,000.00	\$ 92,499.38	\$ 54,500.62	Errors and Omissions	Alleged false arrest/malicious prosecution/wrongful termination
7/1/2015	P243-15-04249	-01	P2431504249 LIVINGSTON, MARK E	12/7/2015	12/11/2015	O	6045	NYE COUNTY	AL	\$ -	\$ 130,530.35	\$ 10,171.10	\$ 120,359.25	Auto Liability	IV rearended OV
7/1/2015	P243-16-04479	-01	P2431604479 MUSTAFANOS, YOSEF L	4/23/2016	5/27/2016	O	4045	LYON COUNTY	PL	\$ -	\$ 130,000.00	\$ 10,850.00	\$ 119,150.00	Errors and Omissions	Alleged police misconduct
7/1/2014	P243-14-03741	-01	P2431403741 SMITH, PIPER	8/28/2014	9/3/2014	F	2660	HUMBOLDT COUNTY SCHOOL DISTRICT	GL	\$ -	\$ 96,262.25	\$ 96,262.25	\$ -	General Liability	Student head injury



Churchill County Comptroller

155 N. Taylor Street, Suite 182, Fallon, Nevada 89406-2748
(775) 428-1414 • Fax: (775) 428-0270
E-mail: comptroller@churchillcounty.org

Memo

To: Wayne Carlson, Executive Director POOL/PACT
From: Alan F. Kalt, Chief Financial Officer 
Date: October 24, 2017
Re: Resignation from PACT Executive Committee/Chairman

Please be advised that I will soon be retiring from Churchill County. It is projected that my last day in the office will be December 22, 2017. As such, I am advising you that I will be resigning my position as Chairman of PACT and serving on the Executive Committees and various board appointments effective December 22, 2017.

I have truly enjoyed my time on the board and believe it has been beneficial to the Pools, Churchill County and myself. As you know, I am passionate about the Pools and the significant benefits they provide to the members and taxpayers. I wish only the best for the Executive Committees and the Pools moving forward.

If you have any questions or require additional information, please contact me at your earliest convenience.



Executive Director's Report to Board November 2017

Executive Committee Changes:

Alan Kalt will be retiring from Churchill County effective December 22, 2017 per his letter of resignation as PACT Chair included in the committee packet. Alan chaired the POOL Loss Control Committee during the formation of PACT in 1995 and was elected as the first and only PACT Chair from April 1, 1996 to the present.

Steve West retired as city manager of Winnemucca, although they have him under a temporary contract to facilitate transition with the new city manager. Steve was a member of the PACT Executive Committee and of the Loss Control Committee.

Dan Corona, Mayor of West Wendover and Cindy Hixenbaugh, COO/HR Director of Pershing General Hospital will be attending their first Joint Executive Committee meeting after having been elected last April.

PACT Executive Committee member and PACT Chair changes will be addressed pursuant to the ICA and Bylaws (see excerpts included in the packet).

POOL and PACT Budgets:

PACT revenues will decline in fiscal year 2017-2018 due to:

1. Decrease in rates particularly the post-employment heart lung rate.
2. Loss of Douglas County to self-insurance
3. Loss of Truckee Meadows Fire Protection District to Travelers Insurance Co.

POOL revenues will be flat in fiscal year 2017-2018 due to:

1. Loss of Truckee Meadows Fire Protection District to Travelers Insurance Co.
2. Gain of two smaller entities
3. Exposure changes and some liability rate increases

Considering the substantial amortization increase caused by the additional contributions to surplus in both PRM and PCM this year, net income is negative for the audits. Amortization over ten years is a planned conservative strategy connected to growing the capacity of the captives. Both POOL and PACT have accumulated substantial reserves from positive years, so overall financial standing remains sufficient for both the pools and the captives. Additional transfers to the captives will not be available based upon board policy.

Renewal Strategies:

POOL:

The property coverage program is placed through Willis Re Pooling in various syndicates at Lloyds of London. We have scheduled our renewal negotiations in London the week of April 9th, 2018. Wayne Carlson, Mike Rebaleati and Alan Kalt along with Mary Wray and Stephen Romero of Willis Pooling will be meeting with the various syndicates.

Caution: property rates for 2018-2019 likely will increase because of catastrophic hurricanes/floods (Harvey, Irma and Maria), Mexico earthquakes and California fires that will affect reinsurers worldwide. How much is too soon to tell, although Lloyds reportedly spent \$738 billion on the hurricanes already. Lloyds had announced that their net income for the first half of 2017 was \$1.58 billion without the hurricanes so half of that gain has been spent in the second half of the year.

We faced a similar market pressure post-Katrina and negotiated to hold to a 10% increase although preliminary increases were expected to be 25%. This year's losses likely will have an even greater effect on the market, so we should plan for up to 25% potentially.

An extract of the POOL experience is included in the meeting packet. Our own property loss experience trend is adverse in recent years, so we will have to discuss the long-term market relationship. We will negotiate to retain our current \$500,000 retention (POOL/PRM) and the \$150 million of earthquake and flood aggregates. We may want to consider an increase in our property retention to offset the increase, depending upon the cost-benefit tradeoff. Staff will be meeting with the actuary on options.

PACT Regulatory Issues

A regulatory workshop was held on November 1, 2017 to discuss elimination of the supplemental schedules required for the PACT financial statements. This will reduce the staff and PACT audit workload in the future. Likely, the draft regulation will come out close to the workshop document.

Division of Industrial Relations claims compliance audit notice was received and is being responded to by ASC.

POOL Form Changes:

Staff developed revisions to the Data Security Section VII of the form to add coverage for PCI penalties. In addition, revisions to the Monies and Securities Extension to add coverage for ransomware and fraudulent wire transfers is proposed.

Service Providers:

SpecialtyHealth: The 24/7/365 Nurse Triage program was evaluated by Churchill County, Elko County and Lincoln County to iron out potential concerns. Once the changes are made, the program will be rolled out to PACT members.

PACT ICA Excerpt:

ARTICLE 10

OFFICERS

Section 1. Chair and Vice Chair. The Board shall elect from its members a Chair and Vice Chair of the Board, each to hold office for two years effective from the beginning of the fiscal year following each election.

Section 2. Conducting Meetings. The Chair, or if absent, the Vice Chair, shall preside at and conduct all meetings of the Board and the Executive Committee.

Section 3. Powers and Duties of the Chair. The Chair, or together with such other officer or officers as the Board may designate by resolution, may execute any contracts or other instruments as authorized by the Board and shall generally perform all duties incident to the Office of Chair as may be prescribed by the Board.

Section 4. Powers and Duties of the Vice Chair. The Vice Chair shall act as Chair in the latter's absence or inability or refusal to act.

Section 5. Fiscal Officer. The Chair will appoint a Fiscal Officer with duties as described in Articles 15, 16 and 17 hereof to hold office for two years effective from the beginning of the fiscal year contemporaneously with the Chair and Vice Chair.

Section 6. The Fiscal Officer shall chair the Audit Committee.

ARTICLE 12

EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES

Section 1. Members. PACT shall be administered by the Executive Committee of the Board of Trustees, composed of persons from among the Members of the Board of Trustees, two of which shall represent Member counties or cities with a population of 35,000 or more, if there exist two such Members, two of which shall represent Member counties or cities with a population of under 35,000, one representative of school districts, one representative of hospitals, one representative of special districts and the Chair and Vice Chair of the Board of Trustees. The Executive Director shall be *ex officio*, non-voting members of the Executive Committee.

Section 2. Business of the Executive Committee. The Executive Committee shall conduct the business of PACT between meetings of the Board, exercising such powers as are delegated by and under the direction of the Board. If, at a duly noticed Board meeting, a quorum of the Board is not present, the Executive Committee hereby is delegated the power to conduct the business of PACT on

behalf of the Board pursuant to the Board meeting agenda.

Section 3. Meetings. Meetings of the Executive Committee shall be called at the request of the Chair, or in his absence, the Vice Chair, but any two members may request a meeting, and all such meetings shall be conducted in compliance with the provisions of the Nevada Open Meeting Laws.

Section 4. Quorum. A majority of the Executive Committee constitutes a quorum for the transaction of business at any meeting, but if less than a majority is present at any meeting, a majority of the members present may adjourn the meeting from time to time without further notice. *Ex officio* members shall not be counted in determining a quorum.

Section 5. Manner of Acting. The act of a majority of the members present at the meeting at which a quorum is present shall be the act of the Executive Committee, unless a greater number is required by law or by the Bylaws of PACTPACT. An alternate representative shall not be allowed to act for a member of the Executive Committee.

Section 6. Election and Term of Office

The Executive Committee shall be elected by the Members for two-year terms, which shall be staggered as follows:

- a. Two of the four representatives of cities and counties shall be elected for a two year term effective with the fiscal year beginning 2003
- b. Two of the four representatives of cities and counties shall be elected for a two-year term effective with the fiscal year beginning 2004
- c. The representative of school districts shall be elected for a two year term effective with the fiscal year beginning 2004
- d. The representative of special districts shall be elected for a two year term effective with the fiscal year beginning 2003
- e. The representative of hospitals shall be elected for a two year term effective with the fiscal year beginning 2003

Succeeding elections to those noted in a-e shall be for two year terms effective with the fiscal year following the election.

PACT Bylaws Excerpt:

SECTION 4.04. VACANCIES.

- (a) Subject to the provisions of the Agreement, any trustee may resign effective upon giving written notice to the Chair of the Board, the Executive Director, or the Board, unless the notice specifies a later time for the effectiveness of such resignation. If the resignation is effective at a future time, a successor may be selected before such time, to take office when the resignation becomes effective.
- (b) Vacancies on the Board may be filled by the Member at its next regular meeting..
- (c) A vacancy in the Board shall be deemed to exist in case of withdrawal of the Member from PACT, the death, resignation or removal of any Trustee, or if the authorized number of Trustees be increased, or if a Member fails, at any regular or special meeting of the Member at which any Trustee is elected, to elect its authorized Trustee.
- (d) The Board may declare vacant the office of a Trustee who has been declared of unsound mind by a final order of court, convicted of a felony, or been found by a final order or judgment of any court to have breached any duty arising under the laws of the State of Nevada or the Agreement. In addition, the Board may remove, and declare vacant, the office of a Trustee who fails to attend any Board meetings within any one fiscal year.
- (e) Vacancies on the Executive Committee that occur between meetings of the Board may be filled by the Chair to serve until the next Annual Meeting of the Board as described in Article III, Section 3.02 of these Bylaws.
- (f) Upon withdrawal of a Member from PACT, its board positions shall be eliminated upon the effective date of withdrawal.



POOL/PACT'S RISK MANAGEMENT TOOLS AND PROGRAMS

PREVENTION OF INJURY AND LOSS THROUGH RISK MANAGEMENT

POOL/PACT provides its members with a substantial array of risk management tools, policies, procedures, training, and information. The following information is designed to inform all members in general, and safety directors specifically, about the risk management programs which are designed to reduce and/or eliminate risks to the public, members, and their employees.

POOL/PACT Loss Control Committee

The Loss Control Committee is responsible identifying risks and developing, administering, and supervising risk management policy, procedure, and planning as well as developing and administering risk control techniques to reduce the frequency and severity of losses. The Committee also administers the Risk Management Grant Program.

Risk Management Grants

POOL/PACT provides funding for various risk reduction/mitigation programs.

1. Risk Management Educational Grants: The Educational Grant program may be applied for any time of the year. Funds may be used to attend a risk management seminar or conference such as AGRIP, PRIMA, PARMA, SHRM, or ASSE. These funds may also be used to host risk management-centered training at the member's location or attending web-based trainings.
2. Risk Management Grants are available for general risk management/reduction projects such as purchasing equipment that promotes employee or premises safety, purchase of equipment or materials that facilitate OSHA or other regulatory compliance.
3. Applications and further information may be found at <http://www.poolpact.com/risk-grant.asp>.

On-Line E-Learning Safety Courses

OSHA Rights and Responsibilities * Slips, Trips, and Falls * Office Ergonomics * MRSA Awareness in Hospitals/Corrections * Strip Search Training * The Complex Quadriplex of Lifeguard Blindness * Cyber Security Awareness * Bloodborne Pathogens * Back Safety in the Workplace * Asbestos Training * Heat-Related Illnesses * GHS Hazard Communication * Defensive Driving * OSHA Ladder Safety * Infectious Diseases in Schools * Contracting Fundamentals * Swimming Pool Safety for Employees * OSHA 30 and OSHA 10 Certifications

Site Safety Inspections, Training, and Audits

Playground & Parks Safety Surveys

Identification of hazards on public playgrounds using ASTM standards, establish a system of repair, retrofit, and/or removal of hazardous equipment.

Workstation Ergonomic Evaluations

Evaluations and education provided to decrease the risk of repetitive strain injuries caused by improper workplace set-up and/or ill-fitted workstation equipment.

Confined Space Risk Assessments

Surveys provided to support the identification and classification of confined spaces. Risk assessments conducted to determine acceptable policies, procedures, and training in compliance with OSHA's Confined Space Standards.

Facility Surveys

Surveys can be conducted to identify hazards in an effort to reduce or eliminate hazards and prevent potential loss or injury including fire and life safety, earthquake remediation, slip, trip, and fall hazards, electrical hazards, machine guarding.

Fire Extinguisher Education

The use of a fire extinguisher in the hands of a trained person can be a life and property saving tool. However, most people have not had fire extinguisher training and don't know how and when to properly use fire extinguishers. Fire extinguisher use requires a sound decision-making process and training on proper use and maintenance.

Respirator Fit Testing and Education

Respirators protect workers against insufficient oxygen environments, harmful dusts, fogs, smoke, mist, gas, vapor, and spray, which may cause cancer, lung impairment, other diseases and death. Compliance with Respiratory Protection Standards could avert hundreds of deaths and thousands of illnesses annually.

CPR/First Aid/AED Education and Training

First Aid, CPR, and Automated External Defibrillator (AED) training and certification meets the needs of workplace responders, emergency responders, and professional rescuers, school staff, and healthcare providers as well as the general public.

Accident Investigation Training

Incident and accident investigation should be an integral part of any loss control program. The unexpected actions of people, equipment, supplies, or surroundings cause most accidents. Accident investigations determine how and why these unexpected actions occur and are used to help prevent future accidents.

Back Safety and Lifting

According to the Bureau of Labor Statistics, more than one million workers suffer back injuries each year, and back injuries account for one of every five workplace injuries or illnesses. Learning proper lifting techniques and the basics of back safety can assist in prevention or reoccurrence.

Defensive and Distracted Driver Education

Defensive Driver Education ensures that participants receive the training they need to drive defensively; knowledge, skills, and perspective that will help them continue to prevent injuries and save lives. Distracted Driver Education provides training on recognizing and avoiding unsafe driving habits. This awareness is a step in addressing and stopping deadly practices.

Workplace Violence

Workplace Violence awareness and prevention involves understanding and recognizing indicators and appropriate subsequent action plan de-escalate potentially violent situation from essential components of workplace violence prevention.

Personal Protective Equipment

Occupational Safety and Health Administration (OSHA) requires the use of Personal Protective Equipment (PPE) to reduce employee exposure to hazards when engineering and administrative controls are not feasible or effective in reducing these exposures to acceptable levels. If PPE is to be used, a PPE program should be implemented. Such a program should address the hazards present; the selection, maintenance, and use of PPE; the training of employees; and monitoring of the program to ensure its ongoing effectiveness.

Emergency Preparedness

Emergency preparedness is designed to provide a source of information and resources for preparing for and responding to public emergencies.

OSHA Compliance Training

Hazard Communications: Chemicals pose a wide range of health and physical hazards. Hazard Communications is training designed to ensure that information about these hazards and associated protective measures are known. POOL/PACT provides members with a subscription service to *EHS/Velocity – MSDS Online*, which is an on-line service to identify, control, and monitor all on-site hazardous materials.

Blood Borne Pathogens: Participants learn how bloodborne pathogens are spread and how to prevent exposure incidents by following work practice controls. Topics include engineering controls, PPE, personal hygiene, cleaning/disinfecting equipment and supplies; and recognizing, reporting, and following up on employee exposures to infectious materials. POOL/PACT can assist a member with establishing an Exposure Safety Plan.

Lockout/Tagout Training: Lockout/Tagout training covers the servicing and maintenance of machines and equipment in which the unexpected energization or startup of the machines or equipment, or release of stored energy, could harm employees. This standard/training establishes minimum performance requirements for the control of hazardous energy.

Electrical Safety: Working with electricity can be dangerous. Electricity can be a serious workplace hazard. Electrical Safety training is necessary to educate and protect employees exposed to dangers such as electric shock, electrocution, fires, and exposures. POOL/PACT can also provide infrared heat inspections to discover failing electrical systems.

Safety Program and Committee Training: Generally, Nevada employers with 10 or more employees are required to have a Written Workplace Safety Program. Employers with 25 or more employees are required to have a Safety Committee. POOL/PACT can assist with review, updating, or implementing a Safety Program for any of its members.

Loss Control Excellence Program: Each member is served by a dedicated loss control representative who is available to meet with the member and explore various loss control strategies appropriate for their given operations. The Loss Control Excellence Program (LCEP) involves a rigorous review of the member's policies and procedures geared towards the reduction of loss. Members who complete the program receive a cash award and a plaque representing their commitment to implementing effective loss control measures. Additionally, upon completion of the LCEP, the member may appoint a representative to sit on the Loss Control Committee and participate in development of loss control programs.

Wellness/Health Education and Training

24/7/365 WC Triage Health Services Program. This is a PACT program which provides workers compensation triage health services to improve outcomes, service levels, and access to care. The program uses trained professional staff to interact with managers and supervisors from start to finish on appropriate incidents. It is designed to assist and guide the manager/supervisor with assessing an on-the-job injury and procedures for doing so.

Diet/Nutrition/Portion Control: Portion control is an important concept when you are trying to lose weight and keep it off. Education and training can assist employees with tools to implement appropriate serving sizes.

Cardiovascular Disease and Lung Health: POOL/PACT partners with Specialty Health to identify high-risk individuals and develop a plan to address and resolve risk factors and provide multiple resources to return individuals to good health.

Stress Management: Stress management involves controlling and reducing the tension that occurs in stressful situations by making emotional and physical changes. The degree of stress and the desire to make the change will determine how much improvement takes place.

Weight and The Workforce: Understanding the importance of weight management is critical to a healthy lifestyle. Proper nutrition and diet training can greatly improve the quality of life.

Swimming Pool Safety Policies, Inspections, and Training

POOL/PACT can provide comprehensive aquatic facility and program assessments. Such assessments will assist pool directors/supervisors with maintaining proper pool documentation (permits, inspections, operations manuals, emergency procedures, operator certifications, lifeguard certifications, accident reports, and inspection logs; emergency procedure and lifeguard skill assessments; employee chemical safety training; fencing, volunteer policies, premises assessment, water chemistry, equipment inspections, ladders, steps, and boards; pool decking review; pool safety equipment; and compliance with Nevada Administrative code. POOL/PACT also sponsors an annual Aquatics Risk Management seminar.

Law Enforcement Training and Policies

POOL/PACT has partnered with the Legal Liability Risk Management Institute (LLRMI). LLRMI is a network of risk management professionals dedicated to enhancing professionalism, effectiveness, and risk management of public safety/criminal justice through training, policies, procedures, and legal support. It provides a team approach when assisting Nevada law enforcement agencies and can address specific needs through a network of legal experts on state and federal standards as well as subject matter experts in accepted practices for law enforcement, jails/corrections, and other areas of public safety and criminal justice.

Cyber Security Training and Policies

POOL/PACT provides its members with a vast array of information and programs for cyber security services and provides advice and information in support of data protection and cyber security enhancement which includes help with strengthening physical, personnel, administrative, and operations through a variety of training, policies, and procedures. These policies will enhance the security postures for each member organization. POOL/PACT can also provide cyber security event hotline services.

School District Emergency Operations Plans, Training, and Policies

Development of NRS required School Safety and Emergency Operations Plans; updating and standardizing individual emergency management and training programs; providing best practices in the FEMA Guide for High Quality School Emergency Operations Plans, Homeland Security Presidential Directive; providing Hazard Vulnerability Assessment and Report.

2018 Risk Management POOL/PACT Sponsored Trainings

Investigating Crimes Against Children: From a Prosecutor's and Cop's Perspective
Dealing with Legislative Changes in Harassment/Bullying for School Districts

For additional information, contact:

Marshall Smith, Risk Manager, marshallsmith@poolpact.com , (775) 885-7475

Website: www.poolpact.com

Risk Management Grants

Purpose:

As an incentive for Members to invest in risk management and safety efforts, a NPAIP ~~and PACT~~-risk management grants program ~~would be~~is established as an ongoing program ~~supported by each pool~~.

Funding Amounts:

~~Each pool~~NPAIP will~~would~~ provide up to ~~2%~~ \$500,000 of its net assets, ~~initially \$100,000 each~~, for the grants program.

Grant Administration:

The Loss Control Committee will be responsible for administering this program and establishing criteria including consideration of the following:

- 1) whether the program should be a matching grant program
- 2) if a matching grant program, what proportions would be required
- 3) the maximum amount of any single grant, if any
- 4) eligibility criteria for grants
- 5) whether as a condition of a grant the member must be an LCEP recipient or committed actively in pursuing LCEP recognition
- 6) the process for grant approvals

Revised 5/1/2015
Revised 11/8/2017

Risk Management Grants

Purpose:

As an incentive for Members to invest in risk management and safety efforts, a ~~NPAIP and~~ PACT risk management grants program ~~would be is~~ established as an ongoing program ~~supported by each pool~~.

Funding Amounts:

~~Each pool~~ PACT ~~will would~~ provide up to ~~2%~~ \$500,000 of its net assets, ~~initially \$100,000 each, _~~ for the risk management grants program.

Grant Administration:

The Loss Control Committee will be responsible for administering this program and establishing criteria including consideration of the following:

- 1) whether the program should be a matching grant program
- 2) if a matching grant program, what proportions would be required
- 3) the maximum amount of any single grant, if any
- 4) eligibility criteria for grants
- 5) whether as a condition of a grant the member must be an LCEP recipient or committed actively in pursuing LCEP recognition
- 6) the process for grant approvals

Revised 5/1/2015
Revised 11/8/2017

**Section VII. DATA SECURITY EVENT
AND PRIVACY RESPONSE EXPENSE COVERAGE**

THIS IS CLAIMS MADE AND REPORTED COVERAGE

A. Data Security Event and Privacy Response Expense Coverage Agreement

1. Data Security Event

- a. POOL will pay those sums an **Assured** becomes legally obligated to pay as damages because of a **Data Security Event**.

The amount POOL will pay for damages and **Claim Expenses** is limited as described in Section C., Limits of Liability.

- b. This coverage applies to damages only if:
- i. The **Data Security Event** commenced on or after July 1, 2013 and before the end of the Coverage Period;
 - ii. A **Claim** for damages because of the **Data Security Event** is first made against an **Assured** during the Coverage Period.
 - iii. The **Named Assured** gives written notice of the **Claim** to POOL in accordance with Section D, Conditions.
- c. A **Claim** seeking damages will be deemed to have been made when notice of the **Claim** is received by the **Named Assured** or by POOL, whichever occurs first.

B. Privacy Response Expense

1. POOL will pay for **Privacy Response Expense** incurred by the **Named Assured** in connection with a **Data Security Event** that results in the actual or reasonably suspected theft, loss or unauthorized disclosure of or access to **Personal Information**.

The amount POOL will pay for **Privacy Response Expense** is limited as described in Section C., Limits of Liability.

2. This coverage applies only if:
- a. The **Data Security Event** commenced on or after July 1, 2013 and before the end of the Coverage Period; and
 - b. The **Named Assured** gives written notice of the **Data Security Event** to POOL in accordance with Section D., Conditions.

C. Limits of Liability

1. The limits of liability stated in the Declarations establish the most POOL will pay regardless of the number of **Data Security Events**, **Assureds**, **Claims** made, **Suits** brought or individuals or entities making **Claims** or bringing **Suits**.
2. For each **Named Assured**, any **Data Security Event** that is continuous or part of a series of repeated or related **Data Security Events** will be considered to be a single **Data Security Event** and will be considered to have commenced when the first such **Data Security Event** commenced regardless of:
- a. The number of Assureds, individuals or entities engaged in such **Data Security Events**;

- b. The number of Assureds, individuals or entities affected by such **Data Security Events**;
 - c. The number of locations where such **Data Security Events** occurred; or
 - d. The number of such **Data Security Events** occurring or period of time over which they occur, even if subsequent **Data Security Events** take place after the Coverage Period.
3. The sublimit of liability for **Privacy Response Expense** stated in the Declarations is part of and not in addition to the **Data Liability Event** limit and annual aggregate limit.

D. CONDITIONS

1. POOL has no duty to defend, but may at its sole discretion defend an **Assured** against any **Suit** seeking damages to which this coverage applies. POOL may at its sole discretion investigate or defend any **Data Security Event** and settle any **Claim** or **Suit** that may result.
2. As a condition precedent to the obligations of POOL under this coverage, a **Named Assured** must give written notice to POOL of any **Claim** made against an **Assured** as soon as practicable, but in no event later than the end of the Coverage Period.
3. If during the Coverage Period, any **Assured** becomes aware of a **Data Security Event** that may reasonably be expected to give rise to a **Claim** against any **Assured** for damages or **Privacy Response Expenses** the **Named Assured** must give written notice to POOL of such **Data Security Event** as soon as practicable, but in no event later than the end of the Coverage Period. Notice must include:
 - a. A specific description of the **Data Security Event**, including all relevant dates;
 - b. The names of persons involved in the **Data Security Event**, including names of potential claimants and a specific description of any **Personal Information** actually or reasonably suspected to have been subject to theft, loss or unauthorized access or disclosure;
 - c. The specific reasons for anticipating that a **Claim** may result from such **Data Security Event**;
 - d. The specific nature of the alleged or potential damages arising from such **Data Security Event**; and
 - e. The specific circumstances by which an **Assured** first became aware of the **Data Security Event**.

Any **Claim** subsequently made against any **Assured** arising out of such **Data Security Event** shall be deemed to be a **Claim** made during the Coverage Period in which the **Data Security Event** was first reported to POOL.

E. Data Security Event and Privacy Response Expense Coverage Exclusions

This coverage does not apply to any **Claim**, **Suit**, damages, **Claim Expense** or **Privacy Response Expense**:

1. For, arising out of, or resulting from **Bodily Injury** or **Property Damage**;
2. For, arising out of, or resulting from any **Claim**, **Suit**, investigation, hearing, proceeding or legal action brought by or on behalf of any governmental entity including but not limited to any civil or criminal penalty for which an **Assured** is responsible or injunctive relief obtained or imposed by any governmental entity;
3. For, arising out of, or resulting from any employer-employee relations, policies, practices, acts or omissions, or any actual or alleged refusal to employ any person, or an **Assured's** conduct with respect to employees (including but not limited to wrongful dismissal, discharge or termination, discrimination, harassment, retaliation or other employment-related **Claim**), whether such **Claim** or

Suit is brought by an employee, former employee, applicant for employment, or relative or domestic partner of such person;

4. For, arising out of, or resulting from any contractual liability or obligation, or arising out of or resulting from breach of contract or agreement either oral or written; provided, however, that this exclusion shall not apply to the extent an **Assured** would have been liable in the absence of such contract or agreement;
5. For, arising out of, or resulting from any actual or alleged antitrust violation, restraint of trade, unfair competition, or false or deceptive or misleading advertising or violation of the Sherman Anti-Trust Act, the Clayton Act, or the Robinson-Patman Act, as amended;
6. For, arising out of or resulting from any actual or alleged false, deceptive or unfair trade practices; however, this exclusion does not apply to any **Claim** or loss covered under this endorsement that results from a theft, loss or unauthorized disclosure of or access to Personal Information;
7. For, arising out of or resulting from:
 - a. the actual or alleged unlawful collection or acquisition of **Personal Information** by or **on behalf of an Assured; or the failure to comply with a legal requirement to provide** individuals with the ability to assent to or withhold assent (i.e., opt-in or opt-out) from the collection, disclosure or use of **Personal Information**; or
 - b. the distribution of unsolicited email, direct mail, or facsimiles, wiretapping, audio or video recording, or telemarketing, if such distribution, wiretapping, recording or telemarketing is done by or on behalf of an **Assured**;
8. For, arising out of or resulting from any of the following conduct by an **Assured**:
 - a. any actual or alleged violation of the Organized Crime Control Act of 1970 (commonly known as the Racketeer Influenced and Corrupt Organizations Act or RICO), as amended, or any regulation promulgated thereunder or any similar federal law or law of any state, locality or foreign government, whether such law is statutory, regulatory or common law;
 - b. any actual or alleged violation of any securities law, regulation or legislation, including but not limited to the Securities Act of 1933, the Securities Exchange Act of 1934, the Investment Act of 1940, any state blue sky or securities law, any other federal securities law or legislation, or any other similar law or legislation of any state, locality or foreign government, or any amendment to such laws, or any violation of any order, ruling or regulation issued pursuant to such laws;
 - c. any actual or alleged violation of the Fair Labor Standards Act of 1938, the National Labor Relations Act, the Worker Adjustment and Retraining Act of 1988, the Certified Omnibus Budget Reconciliation Act of 1985, the Occupational Safety and Health Act of 1970, the Employee Retirement Security Act of 1974 or any similar law or legislation of any state, locality or foreign government, or any amendment to such laws, or any violation of any order, ruling or regulation issued pursuant to such laws; or
 - d. any actual or alleged discrimination of any kind including but not limited to age, color, race, sex, creed, national origin, marital status, sexual preference, disability or pregnancy;

Coverage does not apply to any claim arising out of any criminal, dishonest, fraudulent or malicious act, error or omission of any **Assured**, committed with actual, criminal, dishonest, fraudulent or malicious purpose or intent. However, notwithstanding the foregoing, the **Assured** will be reimbursed up to \$50,000 in the aggregate for reasonable attorney fees and costs when incurred in the defense of any criminal proceeding arising out of what would otherwise be within the scope of the **Assured's** employment, provided the **Assured** is exonerated from all charges or all charges are subsequently withdrawn or dismissed. When an **Assured** is a defendant represented by the same attorney or law firm representing other defendants in the same criminal proceeding who are not an **Assured** under this Coverage Form, payment hereunder shall be limited to the **Assured's** proportionate share of the total of the reasonable attorney fees.

If the **Named Assured** is required by law to provide for an employee's legal defense in a criminal proceeding, this coverage will reimburse the **Assured** in accordance with such law.

Whenever coverage under this Coverage Form would be excluded, suspended or lost because of any exclusion relating to criminal, dishonest, fraudulent or malicious conduct by any person covered hereunder, it is agreed that coverage as would otherwise be afforded herein shall be applicable with respect to an **Assured** who did not personally participate or personally acquiesce in or remain passive (including failure to give timely notice) after having knowledge of such conduct.

10. For, arising out of or resulting from any actual or alleged:
 - a. infringement of patent or patent rights or misuse or abuse of patent; or
 - b. infringement of copyright arising from or related to software code or software products; or
 - c. use or misappropriation of any ideas or trade secrets by an **Assured** or on behalf of, or in collusion with an **Assured**;
11. Arising out of or resulting from any of the following:
 - a. trading losses, trading liabilities or change in value of accounts;
 - b. any loss of monies, securities or tangible property of others in the care, custody or control of an **Assured**;
 - c. the monetary value of any electronic fund transfers or transactions by or on behalf of an **Assured** that is lost, diminished, or damaged during transfer from, to or between accounts; or
 - d. the value of coupons, price discounts, prizes awards, or any other valuable consideration given in excess of the total contracted or expected amount that is lost, diminished or damaged;
12. For damage to, destruction of, corruption of, or any loss of use by any **Assured** of any **Computer System** or data, including without limitation any costs or expenses to an **Assured** to repair or replace any **Computer System** or data;
13. For, arising out of or resulting from any threat, extortion or blackmail including but not limited to ransom payments.
14. Coverage does not apply to any damages, costs, civil fines, penalties or expenses incurred by any **Assured** arising out of any complaint or enforcement of action from any federal, state, or local government regulatory agency. However, defense costs related to such actions will be reimbursed for an amount not to exceed \$50,000 per **Event**.

F. Data Security Event and Privacy Response Expense Coverage Definitions:

The following definitions apply to this coverage:

1. **Bodily Injury** means physical injury, sickness or disease sustained by any person, including death resulting from these at any time. **Bodily Injury** also means mental illness, mental anguish or emotional distress, pain or suffering or shock sustained by any person, whether or not resulting from physical injury, sickness, disease or death of any person.
2. **Claim** means any demand or **Suit** for damages as the result of a **Data Security Event**. All **Claims** for damages because of a single **Data Security Event** will be deemed to be a single **Claim** and to have been made at the time the first such **Claim** is made against any **Assured**, regardless of the number of individuals or entities making such **Claims** or the time period over which such **Claims** are made, even if subsequent **Claims** are made after the Coverage Period.

3. **Claim Expenses** means:
- a. Reasonable and necessary fees charged by attorneys designated by POOL to assist with the investigation, adjustment, negotiation, arbitration, defense or appeal of a **Claim** or **Suit**;
 - b. All other reasonable and necessary fees, costs and expenses resulting from the investigation, adjustment, negotiation, arbitration, defense or appeal of a **Claim** or **Suit** and incurred by POOL; and
 - c. Premiums on appeal bonds, attachment bonds or similar bonds; however, POOL is not obligated to apply for or furnish any such bond;

Provided, however, **Claims Expenses** do not include:

- a. any internal salary, administrative, overhead or other related expenses of any **Assured** or any charges by an **Assured** for time spent cooperating with the investigation and defense of any **Claim** or **Suit**; or
 - b. **Privacy Response Expense**.
4. **Computer System** means computers and associated input and output devices, data storage devices, networking equipment and backup facilities:
- a. operated by and either owned by or leased to an **Assured**; or
 - b. operated by a third-party service provider and used to provide hosted computer application services to the **Named Assured** or for processing, maintaining, hosting or storing the **Named Assured's** electronic data pursuant to a written contract with the **Named Assured** for such services.
5. **Data Security Event** means:
- a. the actual or reasonably suspected theft, loss or unauthorized disclosure of or access to electronic **Personal Information** in the care, custody or control of an **Assured** or for which the **Assured** is legally responsible; or
 - b. a violation or failure of the security of a **Computer System**, including but not limited to unauthorized access, unauthorized use, a denial of service attack, or receipt or transmission of malicious code.
6. **Personal Information** means an individual's name in combination with one or more of the following:
- a. information concerning the individual that constitutes "nonpublic personal information" as defined in the Gramm-Leach Bliley Act of 1999, as amended, and implementing regulations;
 - b. medical or health care information concerning the individual, including without limitation "protected health information" as defined in the Health Insurance Portability and Accountability Act of 1996, as amended, and implementing regulations;
 - c. the individual's Social Security number, driver's license or state identification number, credit, debit, or other financial account numbers and associated security codes, access codes, passwords or personal identification numbers that allow access to the individual's financial account information; or
 - d. other nonpublic personally identifiable information, as protected under any local, state, federal or foreign law;

Provided, however, **Personal Information** does not include information that is lawfully available to the public, including without limitation information lawfully available from any **Assured** or any local, state, federal or foreign governmental entity.

7. **Privacy Response Expense** means the following reasonable and necessary costs incurred by the **Named Assured** within one year of the discovery of a **Data Security Event** that results in the actual or reasonably suspected theft, loss or unauthorized disclosure of or access to electronic **Personal Information** in the care, custody or control of the **Named Assured** or for which the **Named Assured** is legally responsible:
- a. For the services of a computer security expert designated by POOL to determine the scope and cause of a Data Security Event and the extent to which Personal Information was disclosed to or accessed by unauthorized persons;
 - b. For the services of consultants or attorneys designated by POOL to determine the **Named Assured's** obligations, if any, under applicable law to give notice to affected individuals;
 - c. To notify affected individuals if required by applicable law or if the **Named Assured** voluntarily elects to give such notice, and for the services of a contractor designated by POOL to assist with providing such notice and responding to questions and concerns raised by individuals who are notified;
 - d. For the services of a contractor designated by POOL to provide identity theft protection services to affected individuals if the **Named Assured** elects to provide such services; and
 - e. For the services of a public relations consultant designated by POOL to avert or mitigate damage to the **Named Assured's** reputation as a result of the **Data Security Event**;
 - f. **Payment Card Industry penalties and assessments levied upon the Named Assured resulting from a Data Security Event.**

Provided, however, **Privacy Response Expense** does not include:

- a. any internal salary, administrative, overhead or other related expenses of any **Assured** or any charges by an **Assured** for time spent cooperating with the investigation and response to any **Data Security Event**; or
 - b. Claims Expenses.
8. **Property Damage** means physical injury to tangible property, including all resulting loss of use or loss of use of tangible property that is not physically injured. For purposes of this definition tangible property does not include information or programs stored as or on, created or used on, or transmitted to or from computer software, including systems and applications software, hard or floppy disks, compact disks, tapes, drives, cells, data processing devices or any other media that are used with electronically controlled equipment.
9. **Suit** means a civil proceeding in which damages are claimed arising out of a **Data Security Event** and includes an arbitration proceeding or other alternative dispute resolution proceeding in which such damages are claimed and to which an **Assured** must submit or does submit with the consent of POOL.

PROPERTY Coverage Extension

7. Money, Securities and Security Threat

Money and **securities** of the **Named Assured** only are Covered Property with respect to this coverage extension.

Under Section V. F., Perils Excluded, item 2 is deleted in its entirety but only for this coverage extension. This coverage extension shall apply to direct physical loss or damage resulting from:

- a. Dishonest or fraudulent acts including theft and forgery committed by an official, trustee, director, officer, volunteer or employee of the **Named Assured** acting alone or in collusion with others while in the **Named Assured's** service and who the **Named Assured** compensates directly with salary, wages or commissions; or who are furnished to the **Named Assured** by an employment agency or service and under the **Named Assured's** direct control while performing such services in substituting for a permanent employee on leave, or meeting seasonal or short-term workload conditions.

For purposes of this extension, direct physical loss or damage means loss or damage to items of value, and does not include consequential, detrimental economic impact or a diminution of value to covered items of value. Items of value means property that has physical form and characteristics.

- b. **Security Threat** against the **Named Assured**

- 1) the reasonable and necessary costs incurred by the **Named Assured** within one year of the discovery of a **Security Threat** for the services of an expert designated by POOL to determine the scope and cause of a **Security Threat** and the cost of the extortion, corrupt or compromised or deceptive electronic funds transfer or distributed denial of service attack demanding money, securities or other items of value from a **Named Assured**; and
- 2) monies paid by the **Named Assured**, with the POOL's prior written consent, to person(s) reasonably believed to be responsible for the **Security Threat** to terminate or end a **Security Threat** that would otherwise result in harm to a **Named Assured**.

For purposes of this extension, **Security Threat** means any threat or a series of continuous, repeated or interrelated threats to commit an intentional attack against a **Computer System** for the purpose of a criminal, dishonest, fraudulent, or malicious act, cyber extortion, corrupt or compromised or deceptive electronic funds transfer, or distributed denial of service attack demanding money, securities or other items of value from a **Named Assured**.

- c. The actual destruction or disappearance of items of value.
- d. A peril covered by this Property Coverage Section.

The following are added to Section V. F., Perils Excluded, but only for this coverage extension:

17. Misappropriation, conversion, infidelity, dishonest or fraudulent acts committed by any:

- a. Agent, broker, consignee, independent contractor, subcontractor or similar representatives;
- b. Employee of the **Named Assured** who has previously committed dishonest or fraudulent acts resulting in direct physical loss or damage to **money** and **securities**; or
- c. Person (excluding employees) to whom the property may be entrusted; Whether committed alone or in collusion with others at any time, on the part of the **Named Assured** or any additional interest.

18. The **Named Assured's** inability to realize income that would have been earned had there been no loss of **money** or **securities**; Loss or damage when the only proof of such loss or damage is an inventory computation, or a profit and loss computation.

19. Loss or damage to **money** or **securities** while in transit or at an unnamed location except for:

- a) Robbery while such property is in the care and custody of an employee of the **Named Assured**, or
- b) Actual destruction or disappearance while at a banking institution or similar safe depository.

20. Accounting or arithmetical errors or omissions.

The following additional **Conditions** apply to this extension for **Security Threat**:

1. Notice to POOL:

The **Assured** will:

- a. give immediate notice to the POOL of any **Security Threat** or loss involving Covered Property via the POOL's designated claims service organization.
- b. cooperate with any expert assigned by the POOL to assist with any **Security Threat**.

Advanced Mobile Technology Safety Grant Opportunity:

Jerry Spears of the Montana Association of Counties Pool contacted us regarding a potential grant. Here is his concept:

“Create a consortium to go for some Federal grant money next June. The consortium would be the MACo PCT, ICRMP, CORSA, NPAIP, County RE and the Georgia Pool? Montana State University and Virginia Tech would be the research universities. I am hopeful we could get Munich RE and Mobil Eye as partners too. I have a grant writer in mind who is awesome. I have significant experience with the grants process now. It is challenging, competitive and addicting.

We would go for FAST ACT \$. <https://www.fhwa.dot.gov/fastact/summary.cfm> Our focus would be the following area under the FAST Act.

Advanced Transportation and Congestion Management Technologies Deployment Program [6004]

“The FAST Act establishes this program to fund eligible entities’ model deployment sites for large-scale implementation and operation of a diverse set of advanced transportation technologies in various geographic regions. Program purposes are to reduce costs and improve return on investments, deliver environmental benefits through increased mobility, improve transportation system operations, **improve safety, improve collection and dissemination of real-time information**, monitor transportation assets, deliver economic benefits, and accelerate deployment of connected/autonomous vehicle technologies. FHWA will award five to ten grants each year, with a maximum grant size of \$12 million and a maximum Federal share of 50 percent. States, local governments or other political subdivisions, transit agencies, large MPOs (representing 200,000 or more population), **multijurisdictional groups, and consortia of research or academic institutions may apply**. Funding for this program (a total of \$60 million for each of FY 2017-2020) is set aside from HRD, TIDP, and ITS.”

Our mission would be to test and evaluate collision warning equipment on 2,500 vehicles primarily sheriff’s vehicles in 5 different states. We would run the evaluation for a year. We would evaluate the collision warning system for reducing animal strikes and rear-ender collisions plus we would evaluate smart design technology as a means to reduce road design claims or better manage our county signs on county roadways. This is just a starting point. This is a wild guess initial budget. The grant requires a 50% match.

- \$2,000,000 for collision warning systems on 2,500 vehicles (the hardware)
- \$1,250,000 for installation and maintenance
- \$1,250,000 for smart roadway technology (\$250K per state)
- \$500,000 for the research university
- \$250,000 for the human factors component of the study
- \$100,000 for the grant writer
- \$100,000 for the project manager
- \$150,000 for the misc stuff

Total - \$5,600,000 (\$2,800,000 from the Feds and \$2,800,000 from the consortium through money and match)

If interested or have further questions, email or call me back. We will schedule an initial conference call in the next 30 days to discuss this further. I am excited about this. It is a terrific opportunity I think. Let's partner together and do some neat stuff to reduce accidents and make our roadways safer."

ITEM 10 - Succession Planning

Proper succession planning is an important part of any organizations continued future. Since NPAIP just celebrated its 30th anniversary and PACT recently celebrated its 25th anniversary, it is important that we give this topic enough time and attention.

What appears to make the most sense for a succession plan for a continuation of good management of NPAIP, PACT, PRI, PCM, and PRM is the creation of a non-profit management company to eventually replace PARMS. The three primary reasons for this “non-profit” idea is to retain Nevada control of these organizations, to enable the owner of PARMS to be the director and “guiding light” of this transition, and to ensure the dynamic cultural uniqueness of our organizations.

We are proposing a retreat that will specifically focus on succession planning during the fall of 2018. We would like to select a date and location for this retreat.