

NANI, AMS and ANI Annual Meetings

August 14, 2014

9:00 a.m. PDT/12 noon EDT

Conference Dial-in: (866) 492-1871

Conference Code: 5101994888

Held via Conference Call on August 14, 2014 at 9:00 a.m. PDT / 12 noon EDT.

Pamela Davis announced that the board meetings for the Alliance of Nonprofits for Insurance, Risk Retention Group (ANI) and of the National Alliance of Nonprofits for Insurance (NANI) would follow this annual meeting.

Wilson Jones, ANI Chairman, convened the annual meeting of ANI.

Larry Bacon, NANI and AMS Chairman, convened the annual meeting of NANI and AMS.

Pamela Davis announced the following:

- The notice of the Annual Meeting was sent to all members of ANI and NANI and AMS on August 4, 2014, giving them the opportunity to participate in the Annual Meeting through a conference call.
- All those expressing interest in being part of the conference call were supplied with the toll-free conference call in number.
- This meeting is informational only and there are no items requiring a vote to be placed before the members.
- Pamela Davis, President and CEO, provided a financial and operational review of ANI, NANI and AMS for 2013.

Highlights of the Financial and Operational Reviews for 2013 follows:

ANI is a risk retention group and charitable risk pool domiciled in Vermont and serving nonprofits doing at least some business outside of California. ANI is a public benefit nonprofit, federally tax-exempt under Section 501(c)(3). There have been no changes in that structure during 2013.

Members:	4,734
Gross Written Premium:	\$29.7 Million
Net Income:	\$ 794,365
Total Equity	\$27.1 Million

Types of coverage written	% of premium
General Liability	30%
Auto Liability	24%
Improper Sexual Conduct	11%
Umbrella	15%
Social Services Professional	10%
Directors and Officers	10%

ANI is affiliated with NIAC, AMS and NANI

- AMS is a nonprofit supporting organization that employs all staff and provides all management and insurance services for ANI and its affiliates.
- NIAC is a charitable risk pool for California nonprofits
- NANI is a captive insurance company that reinsured NIAC and ANI in prior years. During 2013 NANI did not assume any business from NIAC or ANI on a net basis except for a 50% quota share of NIAC's auto physical damage business. NANI also reinsured North American Elite (a fronting company owned by Swiss Re) for 100% of auto physical damage written for ANI member-insureds and 10% of property risks written for NIAC and ANI member-insureds.

Highlights of Services offered to ANI members in 2013 include:

- 422 free labor and employment consultations
- Free driver training for 787 employees and volunteers
- 257 free loss control consultations
- 1,005 vehicles monitored free through
- 18 webinars training 425 members * *does not reflect multiple participants at one location*

Pamela Davis provided the following financial and operational review of NANI for 2013.

NANI is a charitable risk pool, federally tax-exempt under Section 501(c)(3). It is also a public benefit nonprofit.

Highlights of the Financial and Operational Overview for 2013 follows:

Members:	13,028
Gross Assumed Premium:	\$ 5,886,032
Net Income:	\$ 1,631,017
Total Equity	\$13,176,216

Types of reinsurance assumed during 2013:

Auto Physical Damage (NIAC)	37%
Auto Physical Damage (ANI)	32%
Property	31%

NANI is affiliated with NIAC, AMS and ANI

- AMS is a nonprofit supporting organization that employs all staff and provides all management and insurance services for NANI and its affiliates.
- NIAC is a charitable risk pool for California nonprofits.
- ANI is a risk retention group and charitable risk pool domiciled in Vermont and serving nonprofits doing at least some business outside of California.

Pamela Davis provided the following financial and operational review of AMS for 2013

- AMS is a nonprofit supporting organization that houses all staff and provides all management and insurance services for ANI, NIAC and NANI.

AMS provides services to its supported organizations (NIAC, ANI and NANI) on a cost basis. Earned net income is from servicing the property business related to North American Elite that offers fronting services for NANI. Below is the relevant financial information for AMS for 2013:

Management fees charged:

NIAC	\$4,326,959
ANI	\$2,101,349
NANI	\$278,000

Larry Bacon asked whether there were questions or other items to be addressed on behalf of NANI or AMS.

Wilson Jones asked whether there were questions or other items to be addressed on behalf of ANI.

As there were no questions, Wilson Jones adjourned the annual meeting on behalf of ANI and Larry Bacon adjourned the annual meeting on behalf of NANI and AMS.