

NIAC Annual Meeting
August 22, 2014
1:30 p.m. PDT/ 4:30 p.m. EDT

Conference Dial-in: (866) 492-1871
Conference Code: 5101994888

Held via Conference Call on August 22, 2014 at 1:30 p.m. PDT / 4:30 p.m. EDT.

Larry Bacon, NIAC's Chairman, announced that this is the annual members' meeting of the Nonprofits' Insurance Alliance of California (NIAC) and convened the meeting.

Pamela Davis announced the following:

- The notice of the Annual Meeting was sent to all members of NIAC and NANI the week of 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 the financial and operational review of NIAC for 2013.

Highlights of the Financial and Operational Overviews for 2013 follows:

NIAC is a charitable risk pool for California nonprofits. It is a public benefit nonprofit organization tax-exempt under Section 501(c)(3). It was incorporated in 1989 in California. There have been no changes to that structure during 2013.

Members:	8,294
Gross Written Premium:	\$ 56,196,667
Net Income:	\$ 1,872,176 (after dividend)
Dividend Expensed:	\$ 4,806,731
Total Equity:	\$123,129,338

Types of coverage written	% of premium
General Liability	31%
Auto Liability	18%
Auto Physical Damage	8%
Directors and Officers	15%
Umbrella	13%
Improper Sexual Conduct	9%
Social Services Professional	6%

In September 2006, the NIAC Board of Directors adopted a dividend plan which is published on the NIAC website. In March 2014, NIAC's Board of Directors declared its eighth dividend under the plan. The dividend amount to be paid to members during 2014 and 2015, for better than expected claims experience in 2007, 2008 and 2009, is \$2.0 million. 5,148 members qualify to receive a dividend at renewal.

Highlights of Services offered:

- 2,253 free labor and employment consultations
- Free driver training for 945 employees and volunteers
- 651 free loss control consultations
- 2,059 vehicles monitored free through Safetrak
- Twenty eight webinar sessions (twenty topics) training more than 831 nonprofit employees and volunteers

NIAC is affiliated with AMS, ANI and NANI

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

Larry Bacon asked whether there are questions or other items to be addressed on behalf of NIAC.

As there were no questions, Larry Bacon adjourned the annual meeting on behalf of NIAC.