

NIAC Annual Meeting
August 19, 2016 / 1:30pm Pacific Time/ 4:30pm Eastern Time

Conference Dial-in: 866-492-1871 / Conference Code: 5101994888

Held via conference call August 19, 2016 at 1:30pm Pacific Time / 4:30pm Eastern Time

Tom Wander, 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 1, 2016, giving our members 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 2015.

Highlights of the Financial and Operational Overviews for 2015 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 2015.

Members:	9,093
Gross Written Premium:	\$ 66.4 Million
Net Income:	\$ 7.3 Million (after dividend)
Dividend Expensed:	\$ 0.9 Million
Total Equity:	\$132.8 Million

Types of coverage written	% of premium
General Liability	29%
Auto Liability	17%
Auto Physical Damage	6%
Directors and Officers	20%
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 2016, NIAC's Board of Directors declared its tenth dividend under the plan. The dividend amount to be paid to members during 2016 and 2017, for better than expected claims experience in 2009, 2010 and 2011, is \$2.0 million. 5,737 members qualify to receive a dividend at renewal.

Highlights of Services offered:

- 3,071 free labor and employment consultations
- Free driver training for 898 employees and volunteers
- 1,083 free loss control consultations
- 1,972 vehicles monitored free through SafetyFirst
- 23 webinars training more than 836 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 2015 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.

Tom Wander asked whether there were questions or other items to be addressed on behalf of NIAC.

As there were no questions, Tom Wander adjourned the annual meeting on behalf of NIAC.