

## NIAC Annual Meeting

Held via conference call August 16, 2018 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 July 30, 2018, 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 2017.

Highlights of the Financial and Operational Overviews for 2017 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 1988 in California. There have been no changes to that structure during 2017.

Members:	9,566
Gross Written Premium:	\$ 82.8 Million
Net Income:	\$ 8.3 Million (after dividend)
Dividend Expensed:	\$ 3.0 Million
Total Equity:	\$151.5 Million

Types of coverage written	% of premium
General Liability	23%
Directors and Officers	19%
Auto Liability	14%
Umbrella	11%
Improper Sexual Conduct	7%
Auto Physical Damage	6%
Social Services Professional	5%
Property	15%

In September 2006, the NIAC Board of Directors adopted a dividend plan which is published on the NIAC website. In March 2018, NIAC's Board of Directors declared its 12th dividend under the plan. The dividend amount to be paid to members during 2018 and 2019, for better than expected claims experience in 2011, 2012 and 2013, is \$3.0 million. 6,364 members qualify to receive a dividend at renewal.

Highlights of Services offered:

- 2,703 free labor and employment consultations
- Free driver training for 1,243 employees and volunteers
- 537 free loss control consultations
- 2,145 vehicles monitored free through a third party
- 24 webinars training more than 548 members (*does not reflect multiple participants at one location; use of on-demand sessions*)

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 has supported NIAC and ANI in their reinsurance programs in various ways in prior years. In 2017, NANI assumed a 50% quota share for NIAC's auto physical damage business and a 10% quota share of NIAC's property business. NANI also reinsured North American Elite (a fronting company owned by Swiss Re) for 100% of auto physical damage and 10% of property risks written for 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.