

BYLAWS OF THE
SANTA CLARA COUNTY
SCHOOLS' INSURANCE GROUP

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BYLAWS

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BYLAWS

I. THE JOINT POWERS BOARD

A. APPOINTMENT

Each participating agency designated as member agency shall delegate one representative and an alternate as a member of the Joint Powers Board. The representative and alternate shall be designated by the superintendent and shall have full authority to act on behalf of the district.

B. OFFICERS

The Joint Powers Board shall elect the Executive Committee, which shall in turn appoint a President, Vice President, and Secretary/Treasurer who shall also serve on the Executive Committee for a one-year term. Officers so appointed shall serve in the same capacity for both the Executive Committee and the Joint Powers Board. In the event that the President, Vice President or Secretary/Treasurer so appointed ceases to be a member, the resulting vacancy shall be filled by the Executive Committee. In the absence or inability of the President to act, the Vice President shall act as President. The President, or in his absence the Vice President, shall preside at and conduct all meetings of the Executive Committee and of the Joint Powers Board.

C. MEETINGS

1. Regular Meetings

The Joint Powers Board shall hold at least one regular meeting in each fiscal year. The Executive Committee shall set the date, hour, and place of the regular meeting and may set other meetings as required. Each member agency shall be notified at least two weeks prior to the meeting.

2. Ralph M. Brown Act

All meetings of the Board, including, without limitation, regular, adjourned regular and special meetings shall be called, noticed, held and conducted in accordance with the provisions of the Ralph M. Brown Act (commencing with Section 54950 of the California Government Code).

D. MINUTES

The Secretary of the Board shall cause minutes of all meetings to be kept, except closed sessions, and shall, as soon as possible after each meeting, cause a copy of the minutes to be forwarded to each member of the Joint Powers Board upon request and made available on the SCCSIG website.

E. QUORUM

A majority of the members of the Joint Powers Board shall constitute a quorum for the transaction of business. Less than a quorum may meet for other than the transaction of business. When a quorum

is not met, the JPA Board Members present (consisting of at least seven) may vote to declare an agenda item's action critical to the operation of SCCSIG. If this declaration is passed the JPA Board Members present may act on the agenda item that has been declared critical.

F. MEMBERSHIP

Any public educational agency in the State of California is eligible for membership in the SCCSIG subject to the limitations contained in the Bylaws including Section III. A public educational agency shall, for this purpose, be defined as a school or community college district, a county office of education, a regional occupational program or a public agency as defined by Government Code Section 6500, whose primary function is to provide support to the public educational agencies set forth above.

G. ACCOUNTS AND RECORDS

1. The Treasurer is the designated depository of the SCCSIG in compliance with California Government Code 6505.5 and 6505.6, and shall also serve as auditor.
2. The SCCSIG is strictly accountable for all funds received and disbursed by it from whatever source and to that end the SCCSIG shall establish and maintain such funds and accounts as may be required by good accounting practice or by any provision of law or any resolution of SCCSIG. Books and records of SCCSIG shall be open to inspection at all reasonable times by representatives of the parties. The Executive Committee, as soon as practical after the close of each fiscal year, shall give a complete written report of all financial activities for such fiscal year to each of the parties to the Joint Powers Agreement.
3. SCCSIG shall contract with a Certified Public Accountant, to perform an annual audit of the accounts and records of SCCSIG. In each case, the minimum requirements of the audit shall be those prescribed by the State Controller for special districts under Section 26909 of the Government Code of the State of California and shall conform to generally accepted auditing standards.

When such an audit of accounts and records is performed by a Certified Public Accountant, a report thereof shall be filed as public record with each of the parties hereto, and also with the County Auditor of the County of Santa Clara. Such a report shall be filed within 150 days of the end of the fiscal year under examination.

4. Any costs of the audit, including contracts with or employment of Certified Public Accountants, in performing an audit pursuant to this section, shall be borne by SCCSIG and shall be a charge against any unencumbered funds of SCCSIG available for this purpose.

H. LOSS RECORDS

SCCSIG shall maintain or cause to be maintained accurate loss records for all risks insured against and all claims incurred. Loss reports shall be forwarded to member districts on, at least, a quarterly basis.

II. EXECUTIVE COMMITTEE

A. ELECTION

The seven person Executive Committee shall be elected by the Joint Powers Board in the following manner: Three members of the Executive Committee shall be elected in each odd numbered year to serve a two-year term and four members shall be elected in each even numbered year to serve a two-year term.

Executive Committee members will each serve for two years. The Executive Committee should provide in so much as possible for representation by each different type and size of school district as well as representation by the various geographical areas of member agencies.

B. DUTIES AND POWERS

The Executive Committee shall:

- 1.* Be responsible for the ongoing operations of SCCSIG and is hereby empowered to implement and enforce these Bylaws and any or all provisions of the Joint Powers Agreement, including taking any actions required of SCCSIG except as provided in Agreement Article 11.
- 2.* Develop and implement policies and procedures as needed to govern the broad aspects of SCCSIG operations in areas including, but not limited to personnel, finance, purchasing, [and] claims processing, setting rates or premiums, making assessments, hiring consultants and determination of whether to declare and how to calculate dividend distributions.
- 3.* Create an Advisory Committee for Workers' Compensation, or Property & Liability, or Fringe Benefits or other programs as needed. An Advisory Committee shall make recommendations to the Executive Committee on matters pertaining to that particular fund.
- 4.* The President shall appoint a Nominating Committee at the January Executive Committee meeting each year.
- 5.* The Executive Committee, shall determine the staffing requirements for the administration and operation of SCCSIG. The Executive Committee shall be responsible for designating these requirements and securing the designated staff and shall be responsible for the evaluation, discipline, and termination of any staff so hired. The Executive Committee may delegate these responsibilities to the Executive Director if deemed appropriate.

C. MEETINGS

1. Regular and Special Meetings.

The Executive Committee shall provide for its regular, adjourned regular, and special meetings provided, however, that it shall hold at least one regular meeting in each quarter.

The dates upon which and the hours and place at which any regular meeting shall be held shall be fixed by the Executive Committee. The place of the regular meetings shall be within Santa Clara County and designated by the Executive Committee.

Special Meetings may be called by the President, or the Vice President if the President is unavailable, or by request of one-third of the Executive Committee.

2. *Ralph M. Brown Act*

All meetings of the Executive Committee, including, without limitation, regular, adjourned regular and special meetings shall be called, noticed, held and conducted in accordance with the provisions of the Ralph M. Brown Act (commencing with Section 54950 of the California Government Code.

D. MINUTES

The Secretary of the Executive Committee shall cause minutes of regular, adjourned regular, and special meetings to be kept. As soon as possible after each meeting, the report of actions taken shall be forwarded to each member of the Executive Committee or published on the SCCSIG website.

E. QUORUM

A majority of the members of the Executive Committee shall constitute a quorum for the transaction of business. Less than a quorum may meet for other than the transaction of business.

F. ATTENDANCE

Any member of the Executive Committee who is absent from three or more meetings in any one fiscal year may be removed from the Committee upon majority vote of the Executive Committee. The unexpired term created by such Executive Committee actions shall be filled By appointment made by the Executive Committee.

III. ADDITIONAL PARTIES

- A.** Any other public educational agency within the State of California may become a party to the Joint Powers Agreement upon execution of an agreement between such district and SCCSIG, the terms of which agreement shall be identical to the terms of the Joint Powers Agreement, and approval by the Executive Committee of the applicant's participation in one or more SCCSIG pools or plans.
- B.** An educational agency desiring to join SCCSIG shall be considered if it meets underwriting requirements established by the Executive Committee, and shall submit a properly executed copy of the Joint Powers Agreement to the Executive Committee prior to April 1st proceeding the fiscal year in which they wish to become a member. A two-thirds vote of the Executive Committee shall be required for acceptance of such additional member. Such participation shall begin July 1, unless the

Executive Committee authorizes another date. The April 1 application date may be waived on a two-thirds vote of the Executive Committee.

- C. Each additional party shall forthwith pay to SCCSIG its current contribution as determined by SCCSIG. Thereafter, such additional party shall be considered a party to the agreement to the same extent as all of the original parties and for all purposes.

IV. AMENDMENTS

Amendments to these Bylaws may be proposed by the designated representative of any member agency. The proposed amendment shall be referred to the Executive Committee for its consideration.

These Bylaws may be amended by two-thirds vote of those present and voting at a regular meeting of the Board, and shall be effective immediately upon approval.

V. INVOLUNTARY TERMINATION

Involuntary termination may be enacted by a majority vote of the Joints Powers Board upon recommendation by the Executive Committee. The decision by the Joint Powers Board shall be final. Grounds for involuntary termination include, but are not limited to, the following:

1. Failure or refusal to abide by an amendment which has been adopted by the Joint Powers Board as provided in the Agreement or these Bylaws;
2. Failure or refusal to pay contributions to the SCCSIG as required; and/or
3. Persistent failure or refusal to follow positive risk management practices.

Such involuntary termination shall be effective at the end of that fiscal year, upon a minimum of sixty-calendar days written notice. Such written notice should include reason for termination and be sent by registered mail to the District Board of Trustees, in care of the District Superintendent.

The Executive Committee shall provide at least 45 days written notice to any member being considered for involuntary termination of membership. The member so notified shall have the right to appeal the pending decision in writing or by testimony before a public meeting of the Executive Committee. The Executive Committee shall notify the member of its decision in writing as soon as practical after it has voted. If the decision has been made to recommend for termination, the member may present its case again to the Joint Powers Board at the meeting in which the matter is to be considered.

Members who have been involuntarily terminated shall have the right to appeal their termination to the Executive Committee and to rejoin the SCCSIG upon correction of grounds for involuntary termination and subject to a majority vote of the Joint Powers Board.

Reserve accounts shall be established for any involuntarily terminated members as follows:

1. *SCCSIG* - Benefits pursuant to Article VI C, as though the member were voluntarily

withdrawing.

2. *SCCSIG* - Non Benefits Plans pursuant to Article VI B, by election, as though the member were voluntarily withdrawing.

VI. VOLUNTARY WITHDRAWAL

A. GENERAL

1. Any member having completed three (3) consecutive years as a member in any plan may withdraw from its status as a member of such plan and party to the Joint Powers Agreement under the terms of the Joint Powers Agreement.

In order to provide sufficient time for analysis and review, for withdrawal from any non-benefit plan (See Article IX, sections A and B) to be effective, the member must provide preliminary written notice to the Executive Committee of the Group by December 31st of the fiscal year preceding the requested withdrawal date. Final written notification by the member's Governing Board must be received by March 31st of the fiscal year preceding the requested withdrawal date. The effective withdrawal date will be 11:59 PM on June 30th.

For withdrawal from any benefit plan (see Article IX, section C) to be effective, preliminary written notice must be provided by March 1 and final written notice received by August 1, of the fiscal year preceding the requested withdrawal date.

Notices of withdrawal, once given, cannot be rescinded except upon approval by, and at the sole discretion of, the Executive Committee. If a member gives notice of withdrawal as provided for herein but does not then withdraw, it shall be ineligible to voluntarily withdraw for the succeeding three (3) fiscal years.

The Executive Committee is authorized to adopt different or additional procedures governing termination or withdrawal from individual plans or pools, upon reasonable notice to all members.

For Benefits plans, the Executive Committee is authorized to approve withdrawals upon less than five (5) months' final written notice, in its sole discretion, if it determines that sufficient reason for late notice is provided by the withdrawing member based upon developments reasonably unforeseeable within time to provide the required notice, and the Executive Committee determines that other members will not be adversely affected by authorization of late notice, and the member agrees to pay any additional costs (such as fixed administrative costs or premium costs that would be spread to other members), if any, that are occasioned by the withdrawal. For benefit plans, such costs shall include, at a minimum, \$25,000 or 1% of the annual medical premium for the withdrawing member's lowest cost plan, whichever is greater.

2. Any member which has voluntarily withdrawn from membership in any plan shall not be eligible for readmission for a period of four (4) years from the date of withdrawal unless a surcharge is paid. The surcharge shall be in the amount of 20% of the readmission year's membership contribution for all non-benefit plans; unless, based upon reasonable underwriting criteria, the Executive Committee waives part or all of said surcharge.

B. PROCEDURE: NON-BENEFITS PLANS

1. Upon the withdrawal of any member from a non-benefits plan, the member shall not be entitled to the immediate return of any of its contributions or share of surplus. Instead the member shall be entitled to participate in the distribution of dividends declared by the Executive Committee under the provisions of Section IX, Finance, attributable to the program years in which the member participated, and shall be responsible to make retrospective contribution adjustments attributable to the program years in which the member participated, in each case upon terms adopted by the Executive Committee.
2. The Executive Committee shall also establish, and the withdrawing member shall fund, a reserve account to fund possible future claims incurred, but not yet reported (IBNR) for program years in which the member participated. This reserve shall also be reasonably determined after consulting with an independent actuary. Reserve accounts shall be determined on a non-discounted basis and shall accrue interest on behalf of the withdrawing member. Reserve accounts shall be determined by an independent actuary to a 90% confidence level.
3. The withdrawing member shall fund the reserve accounts with its equity, if any, with the SCCSIG unless its equity is insufficient in which case any shortfall in initial funding shall be covered by the withdrawing member's own cash. In that event SCCSIG shall notify the withdrawing member of the date by which it shall deposit with SCCSIG the required cash, and the withdrawing member shall comply with that notification. For the purpose of this provision "equity" shall mean the net of withdrawing member's historical contributions and share of interest income over that member's pro rata share of claims costs and administrative expenses.
4. Any surplus funds in the reserve accounts attributable to a program year that are remaining after all claims have been closed out for that program year shall be returned forthwith to the former member. At any point that it is actuarially determined that the account funding is insufficient at the "expected" confidence level to cover the actuarially determined value of pending and IBNR claims against the withdrawing member for any program year, the balance of the unfunded liability shall be assessed against the former member who shall be obligated to fund the balance in full within one hundred twenty (120) days of receiving written notice, or the Executive Committee, at its sole discretion, can apply surplus funds attributable to other program years to make up the unfounded liability.

C. PROCEDURE: BENEFITS PLANS

1. Any member withdrawing from its status of a member of a benefits plan will be subject to the withdrawal provisions of this paragraph C and a 50% surrender of any pro-rata share of net assets of the plan(s) as determined by the Executive Committee.
2. The incurred claims, incurred but not reported claims, and all contributions of the withdrawing member shall stay with SCCSIG. The withdrawing member shall continue to participate in each of the benefits plans and program years for which they were a member, per Article IX, Paragraph C, of these Bylaws. The allocation of assets and obligations as per Article IX, Paragraph C, that were in effect for those years the withdrawing member was a member shall continue to stay in effect until those years are closed and clear of assets and/or obligations.
3. In the event a member withdraws from any plan(s), said member shall have their run-out

liability determined on their pro rata share per Article IX, Paragraph C, of these Bylaws. However, if the withdrawn member's actual run-out liability during the 18 months following their withdrawal from any plan(s) exceeds the member's pro rata share of the plan(s) run-out liability as determined by the Executive Committee, the withdrawing member will be held responsible to immediately pay and all amounts arising from this difference.

4. A member withdrawing prior to termination of any plan(s) by the Executive Committee, will have no further liability in the event the plan(s) the member withdrew from accumulates a deficit as determined at termination or thereafter during the 18 month run-out period.
5. The final determination of the withdrawing member's pro rata share of the net assets of the plan(s) shall be made within eighteen (18) months after the end of the plan(s) program year per Article IX, Paragraph C, of these Bylaws. The return of net assets shall be decided upon approval of the Executive Committee.

VII. ENFORCEMENT

The Executive Committee is hereby given authority to enforce this agreement. If legal action is necessary, a defaulting member shall pay reasonable attorney fees to SCCSIG as adjudicated by the Court.

VIII. SEVERABILITY

Should any portion, term condition, or provision of these Bylaws or Joint Powers Agreement be determined by a court of competent jurisdiction to be illegal or in conflict with any law of the State of California, or be otherwise rendered unenforceable or ineffectual, the validity of the remaining portions, terms conditions, and provisions shall not be affected thereby.

IX. FINANCE

A. WORKER'S COMPENSATION PROGRAM FUND

1. The members of the Workers' Compensation Pool shall be assessed an annual contribution rate. The assessed rate and rating formula shall be based upon experience and anticipated payroll and shall be determined by the Executive Committee.
2. Payments shall be made through invoicing from the SCCSIG staff. Members who make delinquent payments shall be assessed mandatory penalties as determined by the Executive Committee, but not to exceed 5% plus interest. "Delinquency" shall be as defined by the Executive Committee.
3. Subject to the Executive Committee's determination of an appropriate method of calculating member equity for purposes of dividend distributions, each member retains an interest in any equity it has arising from the contribution it makes to the Worker's Compensation pool for each program year in which a contribution is made. Should the Executive Committee at any time determine, in its sole discretion, that there are sufficient surplus funds available from a program

year, or if any surplus funds remain after a program year is closed out, a dividend may be declared by the Executive Committee. In calculating the entitlement to a dividend, the Executive Committee shall apportion the surplus among members participating in a program year pro rata according to their initial annual contributions for the program year, but shall reduce any individual member's dividend to the extent the member's incurred claims for a program year exceed the member's contribution to the Claims Fund for that program year. When a dividend is declared, each member is given the option to receive its share if any of the surplus (1) in the form of a credit toward next year's contribution or (2) in the form of a refund check.

Should a deficit position for the program year be declared, the Executive Committee shall assign a retrospective contribution adjustment either in the form of a special assessment or in the form of a surplus balance reduction in other program years. Special retrospective premium adjustments or dividends may be enacted to allow for changes in anticipated costs due to changes in the law, unanticipated losses, etc.. In such cases, the members will be given as much advance notice as possible.

B. PROPERTY AND LIABILITY PROGRAM FUND

1. Each member of the Property and Liability pool shall make an annual pool contribution in an amount determined by the Executive Committee. Said contributions shall be based upon: each member's pro-rata share of the total pool's Average Daily Attendance (ADA), Total Insured Value (TIV), and such other factors as determined by the Executive Committee.
2. Contribution payments shall be invoiced by SCCSIG. Delinquent payments shall be subject to a mandatory penalty as assessed by the Executive Committee, but not to exceed 5% plus interest. "Delinquency" shall be defined by the Executive Committee.
3. Each member has [retains] an equity interest in their contributions on the same basis as with the Workers Compensation Pool as described in A.3 above.

C. FRINGE BENEFITS PROGRAM

1. Each member shall pay a monthly premium to an entity as determined by the Executive Committee. Contribution payments shall be invoiced monthly.
2. Delinquent payments shall be subject to a mandatory penalty assessed by the Executive Committee, but not to exceed 5% plus interest. "Delinquency" shall be defined by the Executive Committee.
3. Each plan and program year of SCCSIG shall operate separately from every other plan and program year in regards to its assets and obligations. Those assets and obligations are pooled assets and obligations of the members who participate in each distinct and separate plan and program year.
 - a. All contributions, obligations, expenditures and disbursements of SCCSIG, that can be separately and distinctly identified by plan and program year shall be accounted for separately by each plan and program year.

- b.* Joint plan revenues, obligations and expenses (such as interest income, auditor fees, travel and meeting expenses, etc.) that cannot be separately and distinctly identified to a specific plan and program year, shall be allocated to each plan and program year in a logical and consistent manner as determined by the Executive Committee.
- c.* Should total obligations for a program year of a plan of SCCSIG exceed the total assets of that program year, that year's member may be assessed a pro rata share of the additional contribution required as approved by the Executive Committee. A member's pro rata share of a plan is defined as the total contributions paid by the member divided by the total contributions paid by all members based upon the contributions from the program year(s) involved.
- d.* Should the total assets of a program year of a plan exceed the obligations of that program year, that program year's members may receive a pro rata or other share return of contribution as determined by an actuary or consultant and approved by the Executive Committee.

D. INVESTMENTS

The Executive Committee shall have the power to invest or cause to be invested in compliance with Section 6509.5 of the California Government Code such funds as are not necessary for the immediate operation of the Schools Insurance Group in such securities as allowed by Section 53601 of the California Government Code.

The amount of money to be retained for the day-to-day operation of the Schools Insurance Group shall be determined by the Executive Committee.

X. PROPERTY, FUNDS, CONTRIBUTIONS AND INCOME

A. DISPOSITION OF PROPERTY AND FUNDS

In the event of a dissolution of a program by all members or other public agencies then a member of the dissolving program, any property interest remaining in the dissolving program following a discharge of all obligations shall be disposed of under the same provisions stated in Section 5 of the Joint Powers Agreement

B. OPERATING FUNDS

1. Workers' Compensation Fund

This fund shall be established and maintained out of all applicable member contribution, and shall be for the purpose of paying for those expenditures related to the Workers' Compensation Fund.

2. Property and Liability Fund

This fund shall be established and maintained out of all applicable member contributions, and shall be for the purpose of paying for those expenditures related to the Property and

Liability Fund.

3. *Fringe Benefits Programs and Funds*

These funds shall be established and maintained out of all applicable member contributions, and shall be for those expenditures related to the plans therein.

4. *Participation in Funds*

All parties may participate in any of the funds, pools or programs operated by SCCSIG, according to the terms and procedures established by SCCSIG pursuant to these Bylaws and any rules or procedures adopted by the Executive Committee.

5. *Allocation of Overhead, Expenses and Income*

The Executive Committee shall determine the method of allocation of overhead, other expenses, and income between the existing funds and any funds subsequently created.

6. *Advisory Committee*

Each of the above funds categories (WC, P&L and FB) and any funds subsequently created, may have an advisory committee. Each advisory committee shall have one designated representative from each member agency.

C. FISCAL YEAR

Santa Clara County Schools Insurance Group shall operate each plan on a fiscal year from July 1 to June 30 for the annual financial audit.

D. CONTRIBUTIONS

Without in any way limiting the powers otherwise provided for in the Joint Powers Agreement, or by statute, SCCSIG shall have the power and authority to receive, accept, and utilize property, real or personal, with or without compensation, from any member or its agents or representatives; to receive, hold, dispose of; to construct, operate and maintain buildings and other improvements; and to receive, accept, expend, and disburse funds by contract or otherwise, or purposed consistent with the provisions of SCCSIG, which funds may be contributed by any members or their agents or representatives.

E. INCOME

SCCSIG shall accept and deposit monies from any of the following sources:

1. Contributions
2. Interest Income
3. Refund of Excess Insurance Premiums

4. Subrogation Recoveries
5. Grants from any Agency or Private Company (provided that no conflict of interest is created).
6. Insurance claim recoveries

XI. AUXILIARY ORGANIZATIONS

The Executive Committee shall determine the terms and conditions pursuant to which any auxiliary organizations shall participate, if at all, in any insurance or self insurance offered through SCCSIG.

XII. ARBITRATION

In the event of a dispute between a Member and SCCSIG, the dispute shall be subject to arbitration and all parties shall be bound by the findings and decision of the arbitrator(s). All such disputes shall be subject to binding arbitration including, but not limited to, any disputes arising between SCCSIG and any Member(s) concerning the Joint Powers Agreement, the Bylaws, any coverages or programs, or in any way involving or relating to the operations, management and activities of SCCSIG and/or the right, duties or obligations of the Member(s).

Arbitration will be before a single neutral arbitrator. If SCCSIG and the Member(s) agree, arbitration can be held before a panel of three arbitrators. The arbitration shall be conducted according to the California Arbitration Act, Code of Civil Procedure sections 1280 and following.

Regardless of the outcome of the arbitration, SCCSIG and the Member(s) shall share equally in the costs of the arbitration and in the compensation of the arbitrators.

The arbitrators shall consider this agreement an honorable engagement rather than merely a legal obligation. Local rules of law as to procedure and evidence will apply and arbitration shall take place in the County of Santa Clara. The decision of the majority of the arbitrators shall be final and binding upon both parties and not subject to appeal.

A judgement based on the majority decision of the arbitrators may be entered in any court having jurisdiction upon the request of the Member(s) or SCCSIG.

XII. GLOSSARY

Unless the context otherwise requires, the terms used herein shall have the following meaning:

Actuary An individual, usually holding a professional degree, who computes statistics relating to insurance. Most frequently used to estimate loss reserves and to develop premiums.

Advisory Committee An Advisory Committee shall consist of a representative of each

	member participating in the Fund.
Benefits Plans	Medical, Vision, and Dental Programs
<i>Contribution</i>	Money paid by a member agency to SCCSIG in return for the payment and adjusting of covered claims.
<i>Executive Committee</i>	The seven member committee, including officers, which is responsible for the continuing operations of SCCSIG.
<i>IBNR</i>	“Incurred But Not Reported” Losses. Losses that have not been reported, rising out of claims that have occurred. This includes both losses for claims that have not been reported and loss development (or case reserve development) of reported claims.
<i>Incurred Losses</i>	The dollar amount that will ultimately be paid for a particular set of claims according to the funding or contract terms. Also called "Ultimate Losses".
<i>Joint Powers Board</i>	The governing board of SCCSIG.
<i>Loss Development</i>	Changes in reserve amounts on known cases as more information becomes available over time. Also known as "Case Reserve Development".
<i>Member</i>	An individual public educational agency which belongs to the SCCSIG.
Non-Benefit Plans	Property and Liability and Workers’ Compensation Programs
<i>Operating Fund</i>	A fund established by SCCSIG for the purpose of paying insurance premiums and administrative and other costs.
<i>Reserves</i>	That part of the member's contribution held by SCCSIG to make future payments.
<i>SCCSIG</i>	Santa Clara County Schools' Insurance Group
<i>Self-Insurance</i>	"Permissively Uninsured". The setting aside of funds to pay for losses not covered by insurance.