



RESOLUTION No. _____

OF THE BOARD OF SUPERVISORS OF THE COUNTY OF NEVADA

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF NEVADA APPROVING AN INCREASE TO THE SELF- INSURED RETENTION FOR THE GENERAL LIABILITY 1 PROGRAM AND CONTINUING TO MAINTAIN RESERVES SUFFICIENT TO COVER THE SELF-INSURED RETENTION.

WHEREAS, the Board of Supervisors established the General Liability Internal Service Fund pursuant to Resolution No. 90-639, then amended by Resolutions No. 96-39, and further amended by Resolution No. 96-111 to pay the claim administration expenses and retained general liability, automobile liability, employment practices liability, pollution liability, cyber liability, and public entity errors and omissions liability; and

WHEREAS, the Board of Supervisors passed Resolution No. 86-305 in 1986 to join the California State Association of Counties – Excess Insurance Authority (CSAC-EIA), renamed to Public Risk Innovation, Solutions, and Management (PRISM), and participate in their general liability 1 program for pooled reimbursable excess coverage with a self-insured retention of \$100,000; and

WHEREAS, the Board of Supervisors finds that increasing the self-insured retention to \$250,000 and prudently funding reserves will be more cost efficient for the County.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors hereby increases the self-insured retention under general liability 1 coverage to \$250,000 effective July 1, 2022; and

BE IT, FURTHER RESOLVED the Board of Supervisors amends paragraph VIII of Resolution No. 90-639, previously amended by Resolution No. 96-111, by adopting the following funding guidelines:

- A. The Board of Supervisors shall establish reserves in the annual budget based on the recommendation from the County Executive Officer, or their designee, with an initial deposit into the general liability fund made in the first quarter of the fiscal year.
- B. A recommendation will seek to initially fund reserves between the actuarially determined 75% and 100% undiscounted confidence level, and accounting for either favorable or unfavorable liability development and long term fund viability.
- C. Additional deposits are authorized through the year to maintain reserves to at least the actuarially determined expected confidence level, and also accounting for either favorable or unfavorable liability development and long term fund viability.