

Property Program Committee Meeting



YOUR BEST PROTECTION

ACWA JPIA
2100 Professional Drive
Roseville, CA 95661

Thursday
September 24, 2026
10:00 AM

Chair: Brent Hastey, Reclamation District 784

Vice Chair: Randall Reed, Cucamonga Valley Water District

Mark Gilkey, Berrenda Mesa Water District

Theresa Lee, Walnut Valley Water District

Daniel Lohre, Rancho California Water District

Olivia Mann, Clearlake Oaks County Water District

Dusty Moisio, Rowland Water District

John Pang, Tahoe City Public Utilities District

Eugene West, Camrosa Water District



PROPERTY PROGRAM COMMITTEE MEETING

AGENDA

ACWA JPIA
Executive Conference Room
2100 Professional Drive
Roseville, CA 95661

Thursday, September 24, 2026 – 10:00 AM

Zoom Link Meeting ID: 230 407 0027; Password: 5742; Telephone No.: 1 (669) 900-6833

This meeting shall consist of a simultaneous Zoom teleconference call at the ACWA JPIA, 2100 Professional Drive, Roseville, CA 95661, and the following remote sites:

- Gilkey – 8501 Brimhall Road, Building 200, Suite 202, Bakersfield
- Lee – 1300 Valley Vista Drive, #100, Diamond Bar
- Lohre – 42135 Winchester Road, Temecula

WELCOME, CALL TO ORDER, ANNOUNCEMENT OF QUORUM, AND INTRODUCTIONS

PLEDGE OF ALLEGIANCE

ANNOUNCE RECORDING OF MEETING This meeting may be recorded to assist in preparation of minutes. Recordings will only be kept 30 days following the meeting, as mandated by the Ralph M. Brown Act.

PUBLIC COMMENT Members of the public will be allowed to address the Property Program Committee on any agenda item prior to the Committee's decision on the item. They will also be allowed to comment on any issues that they wish which may or may not be on the agenda. If anyone present wishes to be heard, please let the Chair know.

HYBRID PARTICIPATION GUIDELINES (See last page of the packet)

ADDITIONS TO OR DELETIONS FROM THE AGENDA

Presenter

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ADJOURN

*Related items enclosed.

Americans with Disabilities Act – The JPIA conforms to the protections and prohibitions contained in Section 202 of the Americans with Disabilities Act of 1990 and the Federal Rules and Regulations adopted in implementation thereof. A request for disability-related modification or accommodation, in order to participate in a public meeting of the JPIA, shall be made to: Jillian Sciancalepore, Administrative Assistant III, ACWA JPIA, PO Box 619082, Roseville, CA 95661-9082; telephone (916) 786-JPIA. The JPIA's normal business hours are Monday – Friday, 7:30 AM to 4:30 PM (Government Code Section 54954.2, subdivision (a)(1)).

Written materials relating to an item on this Agenda that are distributed to the JPIA's Property Program Committee within 72 hours before it is to consider the item at its regularly scheduled meeting will be made available for public inspection at ACWA JPIA, 2100 Professional Drive, Roseville, CA 95661-3700; telephone (916) 786-JPIA. The JPIA's normal business hours are Monday – Friday, 7:30 AM to 4:30 PM.



Unapproved Minutes

PROPERTY PROGRAM COMMITTEE MEETING

ACWA JPIA
2100 Professional Drive
Roseville, CA 95661

March 26, 2026

MEMBERS PRESENT

Chair: Brent Hastey, Reclamation District 784
Vice Chair: Randall Reed, Cucamonga Valley Water District
Mark A. Gilkey, Berrenda Mesa Water District (*via Zoom*)
Theresa Lee, Walnut Valley Water District (*via Zoom; arrived @ 3:30 PM*)
Daniel Lohre, Rancho California Water District (*via Zoom*)
Olivia Mann, Clearlake Oaks County Water District
Dusty Moisiso, Rowland Water District
John Pang, Tahoe City Public Utilities District
Eugene F. West, Camrosa Water District

MEMBERS ABSENT

None

STAFF PRESENT

Chief Executive Officer: Adrienne Beatty
Amber Anderson, Member Services Representative II
Erin Bowles, Workers' Compensation Claims Manager
Kristan Brown, Administrative Assistant II
Chimene Camacho, Senior Executive Assistant to the CEO
Paula Christy, Claims Adjuster III
Brian Davis, Claims Adjuster III
David deBernardi, Director of Finance
Tyler Dietz, Cost Estimator / Valuation Consultant
Ia Her, Member Services Representative II
Jennifer Jobe, Deputy Executive Officer
Kenzie Lundy (*via Zoom*)
Kellie Murphy, Johnson Schachter & Lewis, A Professional Law Corporation, Interim General Counsel
Joe Rumenapp, Information Technology Manager
Heidi Sander, Claims Adjuster II
Jillian Sciancalepore, Administrative Assistant III (*Recording Secretary*)
Judy Shiu, Liability & Property Claims Manager
Dan Steele, Finance Manager
Shelley Tippit, Claims Adjuster I
Kayla Villa, Litigation Manager

Nidia Watkins, Member Services Representative II
Mike Whitright, Network/System Administrator

OTHERS IN ATTENDANCE

Chris Kapheim, Kings River Conservation District
Szu Pei Lu-Yang, Rowland Water District (*via Zoom*)
Melody McDonald, San Bernardino Valley Water Conservation District (*via Zoom*)
Scott Ratterman, Calaveras County Water District (*left @ 3:46 PM*)
J Bruce Rupp, Humboldt Bay Municipal Water District
David Wheaton, Citrus Heights Water District
Marianna Pimentel, Pebble Beach Community Services District (*via Zoom*)
Alex Tokar, Aon (*via Zoom*)

WELCOME, CALL TO ORDER, ANNOUNCEMENT OF QUORUM, AND INTRODUCTIONS

Chair Hastey welcomed everyone in attendance and called the meeting to order at 3:00 PM. He announced there was a quorum. He requested the Property Program Committee and staff introduce themselves.

PLEDGE OF ALLEGIANCE

Chair Hastey led the Pledge of Allegiance.

ANNOUNCEMENT OF RECORDING OF MEETING

Chair Hastey announced that the meeting would be recorded to assist in preparation of minutes. Recordings are kept 30 days following the meeting, as mandated by the Ralph M. Brown Act.

PUBLIC COMMENT

Chair Hastey noted that, as the agenda stated, members of the public would be allowed to address the Property Program Committee on any agenda item prior to the Committee's decision on that item. Comments on any issues on the agenda, or not on the agenda, were also welcome. None were noted.

ADDITIONS TO OR DELETIONS FROM THE AGENDA

Chair Hastey asked for any additions to, or deletions from, the agenda. None were noted.

I. CONSENT AGENDA

Chair Hastey called for approval of the Consent Agenda:

M/S/C (West/Moisio) (Gilkey-Yes; Lohre-Yes; Mann-Yes; Moisio-Yes; Pang-Yes; West-Yes; Reed-Yes; Hastey-Yes): That the Property Program Committee approve the minutes of the February 11, 2026, meeting, as presented; approve an excused absence for any Committee Member; and Group Purchase Programs Update.

II. ADMINISTRATION

Report on Meetings Attended on Behalf of the JPIA
None.

Centurisk: RiskStar and Member Appraisal Updates

Mr. Dietz, Cost Estimator / Valuation Consultant, provided an update on how the Property Program has significantly advanced its asset appraisal and management processes to enhance data accuracy and member engagement. Centurisk performs on-site property valuations, while RiskStar serves as the system of record for asset data and specifications. RiskStar's member dashboard allows real-time schedule updates with audit trails – validated by JPIA staff – replacing cumbersome email processes. Two live training sessions were held and recorded tutorials are available to onboard members to the new program. Help hovers guide members on data entry for underwriting precision and a notes section enables capturing detailed asset information beyond basic scheduling. This accurate data validation helps map risk exposures and supports claims verification.

Phase One physical property appraisals have been completed in Riverside and San Diego Counties with over 4,200 asset changes processed through RiskStar, showing strong member adoption, and Phase Two in Los Angeles and Orange Counties is planned for next year. Alternatively, members may self-validate assets using approved internal methods including external appraisal firms where criteria and approval processes are defined to maintain data integrity.

A demonstration of RiskStar was requested by the Committee to be presented at a later time.

III. LOSS REPORTS

Review of Property Claims Trends

Ms. Shiu provided a brief review explaining that overall claims have trended downward since the 2020-21 program year, with spikes in the 2021-22 and 2022-23 program years driven by isolated catastrophic events, such as the Caldor fire, and subsequent storms. Yuba County's recent loss event is an isolated claim contributing to the current program year's severity. Despite increasing program participation and total insured values, claims have generally decreased, supporting the program's health.

IV. COVERAGE AND CONTRIBUTIONS

Review and Provide Recommendation Regarding the 2026-27 Crime Memorandum of Coverage (MOC)

Ms. Jobe reviewed with the Committee that ACWA JPIA's pooled Crime Program, established in 2000, provides up to \$100,000 per loss with a \$1,000 deductible for employee dishonesty and fraudulent funds transfers, and is automatically provided to all Property Program participants at no extra cost. While initially a low-impact, value-added benefit, the program has become a consistent cost driver in recent years due to a rise in fraudulent funds transfer claims – especially business email compromises. The pool absorbs these growing losses without collecting contributions from members, and only

73 of 292 participants buy excess crime coverage, leaving most solely reliant on the pooled limit. Staff will continue to review the program's sustainability in the coming year but, for now, recommends approving the Memorandum of Coverage with no changes for 2026-27, as the existing language remains suitable for members' needs.

M/S/C (West/Pang) (Gilkey-Yes; Lohre-Yes; Mann-Yes; Moisio-Yes; Pang-Yes; West-Yes; Reed-Yes; Hastey-Yes): That the Property Program Committee recommend that the Executive Committee approve the Memorandum of Coverage, as presented, effective April 1, 2026.

Review and Provide Recommendation Regarding the 2026-27 Property Memorandum of Coverage (MOC)

Ms. Jobe reviewed with the Committee that JPIA's MOC is structured to generally mirror the reinsurance policy form, but with modifications in key areas such as definitions, dispute resolution, and exclusions, allowing for tailored coverage that meets members' needs. Except for specific exclusions listed in the MOC, coverage under the reinsurance policy is also extended through the MOC. Staff completed a comprehensive review of the MOC to confirm clarity, internal consistency, and alignment with program objectives. No updates are planned for the 2026-27 program year; however, select provisions may benefit from targeted clarification at a later date.

M/S/C (Reed/West) (Gilkey-Yes; Lee-Abstain; Lohre-Yes; Mann-Yes; Moisio-Yes; Pang-Yes; West-Yes; Reed-Yes; Hastey-Yes): That the Property Program Committee recommend that the Executive Committee approve the Memorandum of Coverage, as presented, effective April 1, 2026.

Review and Provide Recommendation Regarding the 2026-27 Property Program Reinsurance Renewal

Ms. Jobe informed the Committee that in recent years, JPIA's coverage renewal focused on simplifying the Program's structure by partnering with fewer carriers, each taking on a larger share of coverage. This has reduced the administrative complexity and enhanced program stability. Key goals included returning to the traditional April 1 renewal date and lowering the self-insured retention (SIR), which was previously increased from \$100,000 to \$10 million due to market pressures. While the SIR remains unchanged, staff continues to evaluate opportunities to reduce the retention as market conditions allow. In the interim, additional strategies have been implemented to strengthen the program's risk financing structure, including the proposed addition of parametric earthquake coverage as a complement to the traditional property reinsurance program, providing an additional source of recovery following a qualifying seismic event.

With the July 1, 2025, renewal, JPIA entered into long-term agreements with several reinsurance partners that maintained negotiated rates and terms through the transition back to an April 1 program year. These agreements carry the program through the April 1, 2026 – March 31, 2027, coverage period, providing pricing stability during the transition. With the 2026-27 renewal, the program streamlined its reinsurance structure

by reducing the number of carriers to seven, continuing to simplify management and eliminating complex quota-share arrangements, largely due to AEGIS's market standing, which helps attract other carriers to the program.

M/S/C (West/Pang) (Gilkey-Yes; Lee-Yes; Lohre-Yes; Mann-Yes; Moisio-Yes; Pang-Yes; West-Yes; Reed-Yes; Hasty-Yes): That the Property Program Committee recommends that the Executive Committee approve the 2026-27 renewal terms and pricing, as presented, including the transition to an April 1 – March 31 program year, effective April 1, 2026, as provided for under the negotiated long-term agreements.

Review and Provide Recommendation Regarding the 2026-27 Member Contributions

Mr. deBernardi presented two funding options, both of which included a \$3 million contribution to the Property CAT fund. Also included in the purchased excess insurance for both options is approximately \$500,000 for parametric coverage. Ultimately, a 5% rate increase (Option 2) was recommended to the Committee for the 2026-27 program year. This increase is seen as a more conservative approach to ensure financial stability and mitigate the impact of potential volatility in claims, as well as to address underfunded program years. The current recommendation of a 5% increase suggests a positive outlook for future rate adjustments, as this rate increase is lower than the three previous years and is trending in a positive direction, demonstrating the strength of the overall financial health of the Program.

M/S/C (West/Pang) (Gilkey-Yes; Lee-Yes; Lohre-Yes; Mann-Yes; Moisio-Yes; Pang-Yes; West-Yes; Reed-Yes; Hasty-Yes): That the Property Program Committee recommends that the Executive Committee approve Option 2, a 5% rate increase with a \$10M self-insured retention level, which includes a \$3M Catastrophic Fund contribution and funding for \$10M of earthquake parametric insurance, on April 1, 2026, for program renewal.

V. STAFF UPDATES

Director of Pooled Programs Update

Ms. Jobe informed the Committee that la Her joined the Member Services team as a Member Services Representative II in January 2026, and recruitment for a Member Services Manager, previously approved by the Executive Committee, is intended to occur in the latter half of 2026. In addition, the Underground Storage Tank Pollution Liability Program was dissolved June 30, 2025, returning nearly \$700,000 to 25 members. The Member Services team is also working with six members to pilot the use of JPIA's new Insurance Data Management System (IDMS), which is expected to improve member interaction and streamline renewals, starting with the July 1 Cyber Liability renewal. The Workers' Compensation Program will also renew on July 1, and members will be updated about the new rates subsequent to the Executive Committee's decisions at the June 26, 2026, meeting.

Lastly, Ms. Shiu introduced Brian Davis, Claims Adjuster III, who joined the Property and Liability Claims team on March 23, 2026.

VI. UPCOMING MEETINGS

The Property Program Committee is scheduled to meet next on Thursday, September 24, 2026, at 3:00 PM.

The Property Program Committee meeting adjourned at 3:59 PM.

ACWA JPIA
Membership Report
September 24, 2026

BACKGROUND

To review the membership progress, a list of new and prospective members is provided at each Property Program Committee meeting.

CURRENT SITUATION

No new members joined the Property Program during the 2025-26 Program Year.

Current Program Membership Status as of September 1, 2026:

Total number of program members:	292
Total annual TIV:	\$13,943,853,218

Prospective New Members:

For the 2026-27 Program Year, the following agencies have expressed interest in joining the Property Program:

Prospective New Member	Total Insured Value	Join Date
Hidden Valley Lake CSD	\$25,370,920	7/1/2027

Notices of Withdrawal:

In accordance with the Joint Powers Agreement, Article 22 (c) (2), a Member may withdraw only at the end of the program term following receipt of a 12-month notice of its intent to withdraw.

No members provided notice of intent to withdraw for the 2026-27 Program Year, and to date, staff has not received any notices of intent to withdraw for the 2027-28 Program Year.

RECOMMENDATION

None, information only.

Member Name	Total Insured Value (TIV)
YUBA COUNTY WATER AGENCY	\$728,940,169
ORANGE COUNTY WATER DISTRICT	\$548,110,588
WEST BASIN MUNICIPAL WATER DISTRICT	\$428,050,478
MERCED IRRIGATION DISTRICT	\$389,064,479
CUCAMONGA VALLEY WATER DISTRICT	\$381,751,272
OTAY WATER DISTRICT	\$379,507,602
SANTA CLARITA VALLEY WATER AGENCY	\$357,495,094
MOULTON NIGUEL WATER DISTRICT	\$325,622,885
EL DORADO IRRIGATION DISTRICT	\$322,118,919
SOUTH TAHOE PUBLIC UTILITY DISTRICT	\$320,359,981
ELSINORE VALLEY MUNICIPAL WATER DISTRICT	\$315,682,388
PLACER COUNTY WATER AGENCY	\$311,094,092
ALAMEDA COUNTY WATER DISTRICT	\$284,873,946
ALAMEDA CFC & WCD, ZONE 7 WATER AGENCY	\$264,699,382
SOUTH FEATHER WATER AND POWER AGENCY	\$252,486,370
CHINO BASIN DESALTER AUTHORITY	\$249,999,677
WEST VALLEY WATER DISTRICT	\$233,003,455
WESTERN MUNICIPAL WATER DISTRICT	\$229,445,974
WATER REPLENISHMENT DISTRICT OF SOUTHERN CALIFORNIA	\$204,352,331
ANTELOPE VALLEY-EAST KERN WATER AGENCY	\$178,281,610
SWEETWATER AUTHORITY	\$159,271,231
KERN COUNTY WATER AGENCY	\$157,669,554
OLIVENHAIN MUNICIPAL WATER DISTRICT	\$148,715,696
TRUCKEE DONNER PUBLIC UTILITY DISTRICT	\$148,368,295
RANCHO CALIFORNIA WATER DISTRICT	\$137,586,349
SAN JUAN WATER DISTRICT	\$132,241,449
FALLBROOK PUBLIC UTILITY DISTRICT	\$131,363,632
CALLEGUAS MUNICIPAL WATER DISTRICT	\$128,603,406
HELIX WATER DISTRICT	\$126,315,785
ARVIN-EDISON WATER STORAGE DISTRICT	\$119,202,126
RAMONA MUNICIPAL WATER DISTRICT	\$117,687,171
MAMMOTH COMMUNITY WATER DISTRICT	\$117,509,171
CENTRAL COAST WATER AUTHORITY	\$114,105,474
PALMDALE WATER DISTRICT	\$112,980,061
VALLEY CENTER MUNICIPAL WATER DISTRICT	\$110,013,511
YORBA LINDA WATER DISTRICT	\$108,149,061
MESA WATER DISTRICT	\$105,826,209
TUOLUMNE UTILITIES DISTRICT	\$99,997,653
STOCKTON-EAST WATER DISTRICT	\$98,886,840
SANTA FE IRRIGATION DISTRICT	\$96,042,769
CALAVERAS COUNTY WATER DISTRICT	\$94,761,616

Member Name	Total Insured Value (TIV)
FRIANT POWER AUTHORITY	\$91,381,861
RAINBOW MUNICIPAL WATER DISTRICT	\$84,862,180
TAHOE CITY PUBLIC UTILITY DISTRICT	\$84,740,154
VALLEY COUNTY WATER DISTRICT	\$84,027,918
SEMITROPIC WATER STORAGE DISTRICT	\$82,964,180
SANTA ROSA REGIONAL RESOURCES AUTHORITY	\$80,536,507
EL TORO WATER DISTRICT	\$74,595,368
GOLETA WATER DISTRICT	\$74,310,676
MARINA COAST WATER DISTRICT	\$73,669,526
BEAUMONT-CHERRY VALLEY WATER DISTRICT	\$72,364,187
ROWLAND WATER DISTRICT	\$71,920,917
VALLECITOS WATER DISTRICT	\$70,268,746
SAN BERNARDINO VALLEY MUNICIPAL WATER DISTRICT	\$67,747,029
SOLANO IRRIGATION DISTRICT	\$67,641,664
SACRAMENTO SUBURBAN WATER DISTRICT	\$66,967,659
WALNUT VALLEY WATER DISTRICT	\$66,954,700
CARMICHAEL WATER DISTRICT	\$66,352,719
HI-DESERT WATER DISTRICT	\$65,017,740
SOQUEL CREEK WATER DISTRICT	\$64,516,995
AMADOR WATER AGENCY	\$63,413,905
MONTE VISTA WATER DISTRICT	\$60,846,396
MOJAVE WATER AGENCY	\$57,994,931
PARADISE IRRIGATION DISTRICT	\$57,798,532
SOUTH COAST WATER DISTRICT	\$55,931,961
FRESNO METROPOLITAN FLOOD CONTROL DISTRICT	\$55,214,515
CRESTLINE-LAKE ARROWHEAD WATER AGENCY	\$54,815,372
MISSION SPRINGS WATER DISTRICT	\$53,811,258
HUMBOLDT BAY MUNICIPAL WATER DISTRICT	\$52,295,369
VISTA IRRIGATION DISTRICT	\$51,859,974
TRABUCO CANYON WATER DISTRICT	\$51,427,815
THREE VALLEYS MUNICIPAL WATER DISTRICT	\$51,076,389
KIRKWOOD MEADOWS PUBLIC UTILITY DISTRICT	\$50,355,488
ROOT CREEK WATER DISTRICT	\$46,463,066
UTICA WATER AND POWER AUTHORITY	\$44,851,189
BYRON-BETHANY IRRIGATION DISTRICT	\$42,194,599
DESERT WATER AGENCY	\$42,078,823
CAMROSA WATER DISTRICT	\$40,842,251
FLORIN RESOURCE CONSERVATION DISTRICT - ELK GROVE WATER DISTRICT	\$39,311,732
SAN BENITO COUNTY WATER DISTRICT	\$38,035,951
BELLA VISTA WATER DISTRICT	\$37,083,278
DIABLO WATER DISTRICT	\$36,277,669

Member Name	Total Insured Value (TIV)
COASTSIDE COUNTY WATER DISTRICT	\$36,121,125
MID-PENINSULA WATER DISTRICT	\$35,988,639
RECLAMATION DISTRICT #108	\$35,338,917
MONTECITO WATER DISTRICT	\$34,660,184
JOSHUA BASIN WATER DISTRICT	\$34,011,046
FRESNO IRRIGATION DISTRICT	\$33,011,214
GLENN-COLUSA IRRIGATION DISTRICT	\$32,339,419
CENTRAL CALIFORNIA IRRIGATION DISTRICT	\$30,801,348
BANTA CARBONA IRRIGATION DISTRICT	\$30,056,600
LAGUNA BEACH COUNTY WATER DISTRICT	\$28,677,221
WEST STANISLAUS IRRIGATION DISTRICT	\$27,821,334
PEBBLE BEACH COMMUNITY SERVICES DISTRICT	\$27,480,116
TEHACHAPI-CUMMINGS COUNTY WATER DISTRICT	\$26,911,699
RINCON DEL DIABLO MUNICIPAL WATER DISTRICT	\$26,370,104
OAKDALE IRRIGATION DISTRICT	\$26,164,444
TWENTYNINE PALMS WATER DISTRICT	\$26,069,229
NORTH KERN WATER STORAGE DISTRICT	\$25,620,521
CALAVERAS PUBLIC UTILITY DISTRICT	\$24,988,970
KERN WATER BANK AUTHORITY	\$24,396,888
UNION PUBLIC UTILITY DISTRICT	\$24,315,441
FAIR OAKS WATER DISTRICT	\$23,834,109
YOLO COUNTY FLOOD CONTROL & WATER CONSERVATION DISTRICT	\$23,608,735
SCOTTS VALLEY WATER DISTRICT	\$23,570,668
SOUTH SUTTER WATER DISTRICT	\$23,046,303
PURISSIMA HILLS WATER DISTRICT	\$22,622,668
NORTH COAST COUNTY WATER DISTRICT	\$22,403,631
LA HABRA HEIGHTS COUNTY WATER DISTRICT	\$22,368,691
SAN LUIS & DELTA-MENDOTA WATER AUTHORITY	\$22,286,947
WHEELER RIDGE-MARICOPA WATER STORAGE DISTRICT	\$22,167,844
BORREGO WATER DISTRICT	\$20,658,524
CARPINTERIA VALLEY WATER DISTRICT	\$20,338,395
CLEARLAKE OAKS COUNTY WATER DISTRICT	\$20,224,743
LA PUENTE VALLEY COUNTY WATER DISTRICT	\$20,145,440
GEORGETOWN DIVIDE PUBLIC UTILITY DISTRICT	\$20,079,631
ASSOCIATION OF CALIFORNIA WATER AGENCIES JPIA	\$19,352,711
CRESTLINE VILLAGE WATER DISTRICT	\$19,093,514
HUMBOLDT COMMUNITY SERVICES DISTRICT	\$18,730,067
SOUTHERN SAN JOAQUIN MUNICIPAL UTILITY DISTRICT	\$18,726,131
VALLEY OF THE MOON WATER DISTRICT	\$18,669,781
KERN DELTA WATER DISTRICT	\$18,637,460
THERMALITO WATER & SEWER DISTRICT	\$18,558,348

Member Name	Total Insured Value (TIV)
BERRENDA MESA WATER DISTRICT	\$18,509,932
RECLAMATION DISTRICT #784	\$18,156,472
MADERA IRRIGATION DISTRICT	\$18,058,344
EAST CONTRA COSTA IRRIGATION DISTRICT	\$18,036,589
SOLANO COUNTY WATER AGENCY	\$17,947,328
BUENA VISTA WATER STORAGE DISTRICT	\$17,826,632
ALPAUGH IRRIGATION DISTRICT	\$17,683,211
TRANQUILLITY IRRIGATION DISTRICT	\$16,541,901
CRESCENTA VALLEY WATER DISTRICT	\$16,476,447
SANTA YNEZ RIVER WCD IMPROVEMENT DISTRICT NO. 1	\$16,373,262
MADERA-CHOWCHILLA WATER AND POWER AUTHORITY	\$16,316,969
FRIANT WATER AUTHORITY	\$16,291,585
EAST ORANGE COUNTY WATER DISTRICT	\$15,887,671
SOUTH MONTEBELLO IRRIGATION DISTRICT	\$15,550,533
BELRIDGE WATER STORAGE DISTRICT	\$15,529,326
SAN MATEO COUNTY FLOOD AND SEA LEVEL RISE RESILIENCY DISTRICT	\$14,834,661
PATTERSON IRRIGATION DISTRICT	\$14,804,619
LOWER TULE RIVER IRRIGATION DISTRICT	\$14,744,960
ORCHARD DALE WATER DISTRICT	\$14,681,192
RECLAMATION DISTRICT #1500	\$14,160,851
KAWEAH DELTA WATER CONSERVATION DISTRICT	\$14,099,671
SAN GABRIEL VALLEY MUNICIPAL WATER DISTRICT	\$13,769,763
YUIMA MUNICIPAL WATER DISTRICT	\$13,638,768
PAJARO/SUNNY MESA COMMUNITY SERVICES DISTRICT	\$13,578,595
KERN-TULARE WATER DISTRICT	\$13,545,241
WESTBOROUGH WATER DISTRICT	\$13,520,771
PRINCETON-CODORA-GLENN IRRIGATION DISTRICT	\$13,478,314
CITRUS HEIGHTS WATER DISTRICT	\$13,452,680
ROSEDALE-RIO BRAVO WATER STORAGE DISTRICT	\$13,416,582
TULARE IRRIGATION DISTRICT	\$13,360,659
BROWNS VALLEY IRRIGATION DISTRICT	\$12,367,917
GRASSLAND BASIN AUTHORITY	\$12,286,151
UPPER SAN GABRIEL VALLEY MUNICIPAL WATER DISTRICT	\$12,144,618
RIO ALTO WATER DISTRICT	\$12,081,250
SERRANO WATER DISTRICT	\$11,776,410
NORTH YUBA WATER DISTRICT	\$11,580,379
PALO VERDE IRRIGATION DISTRICT	\$11,537,151
PANOCHÉ WATER DISTRICT	\$11,508,788
FOOTHILL MUNICIPAL WATER DISTRICT	\$11,418,027
CLEAR CREEK COMMUNITY SERVICES DISTRICT	\$11,361,292
IDYLLWILD WATER DISTRICT	\$10,936,041

Member Name	Total Insured Value (TIV)
SAN DIEGUITO WATER DISTRICT	\$10,507,181
MISSION HILLS COMMUNITY SERVICES DISTRICT	\$9,999,068
RIO LINDA/ELVERTA COMMUNITY WATER DISTRICT	\$9,821,113
LA CANADA IRRIGATION DISTRICT	\$9,778,295
SAN GABRIEL COUNTY WATER DISTRICT	\$9,769,675
DELANO-EARLIMART IRRIGATION DISTRICT	\$9,753,797
LOST HILLS WATER DISTRICT	\$9,614,973
BIG BEAR MUNICIPAL WATER DISTRICT	\$9,378,047
GOLDEN HILLS COMMUNITY SERVICES DISTRICT	\$9,324,059
SAN LUIS WATER DISTRICT	\$9,008,634
BODEGA BAY PUBLIC UTILITY DISTRICT	\$8,965,026
KINGS RIVER CONSERVATION DISTRICT	\$8,704,233
STINSON BEACH COUNTY WATER DISTRICT	\$8,606,551
QUARTZ HILL WATER DISTRICT	\$8,466,271
MILLVIEW COUNTY WATER DISTRICT	\$8,344,610
CHOWCHILLA WATER DISTRICT	\$8,261,186
BOLINAS COMMUNITY PUBLIC UTILITY DISTRICT	\$8,259,471
PUENTE BASIN WATER AGENCY	\$8,233,854
FORESTVILLE WATER DISTRICT	\$8,213,453
TERRA BELLA IRRIGATION DISTRICT	\$8,125,001
ORANGE COVE IRRIGATION DISTRICT	\$8,027,610
LOS ALAMOS COMMUNITY SERVICES DISTRICT	\$7,806,156
PAJARO VALLEY WATER MANAGEMENT AGENCY	\$7,678,462
CHINO BASIN WATER CONSERVATION DISTRICT	\$7,581,112
CENTERVILLE COMMUNITY SERVICES DISTRICT	\$7,491,812
SIERRA LAKES COUNTY WATER DISTRICT	\$7,474,380
PICO WATER DISTRICT	\$7,461,388
SUISUN-SOLANO WATER AUTHORITY	\$7,447,284
CONSOLIDATED IRRIGATION DISTRICT	\$7,435,769
MUNICIPAL WATER DISTRICT OF ORANGE COUNTY	\$7,426,545
SAN ANDREAS SANITARY DISTRICT	\$7,399,410
MOUNTAIN GATE COMMUNITY SERVICES DISTRICT	\$7,358,393
REDWOOD VALLEY COUNTY WATER DISTRICT	\$7,092,506
VANDENBERG VILLAGE COMMUNITY SERVICES DISTRICT	\$6,862,530
FRAZIER PARK PUBLIC UTILITY DISTRICT	\$6,304,278
WOODBIDGE IRRIGATION DISTRICT	\$6,226,039
CASTROVILLE COMMUNITY SERVICES DISTRICT	\$6,172,472
MOJAVE PUBLIC UTILITY DISTRICT	\$5,910,629
RURAL NORTH VACAVILLE WATER DISTRICT	\$5,830,119
SUTTER EXTENSION WATER DISTRICT	\$5,828,710
AROMAS WATER DISTRICT	\$5,764,199

Member Name	Total Insured Value (TIV)
MADERA WATER DISTRICT	\$5,611,435
ALTA IRRIGATION DISTRICT	\$5,589,423
RECLAMATION DISTRICT #1004	\$5,584,185
RECLAMATION DISTRICT #2068	\$5,530,525
BEAR VALLEY WATER DISTRICT	\$5,457,957
RECLAMATION DISTRICT #999	\$5,381,023
OROSI PUBLIC UTILITY DISTRICT	\$5,366,797
CORNING WATER DISTRICT	\$5,202,735
LAGUNA IRRIGATION DISTRICT	\$5,005,468
CENTRAL WATER DISTRICT	\$4,964,296
LITTLEROCK CREEK IRRIGATION DISTRICT	\$4,961,676
ANGIOLA WATER DISTRICT	\$4,852,728
PALM RANCH IRRIGATION DISTRICT	\$4,796,678
NORTH SAN JOAQUIN WATER CONSERVATION DISTRICT	\$4,738,368
LAYTONVILLE COUNTY WATER DISTRICT	\$4,625,095
WEAVERVILLE COMMUNITY SERVICES DISTRICT	\$4,599,057
SAN BERNARDINO VALLEY WATER CONSERVATION DISTRICT	\$4,480,805
MAJESTIC PINES COMMUNITY SERVICES DISTRICT	\$4,355,616
WESTERN CANAL WATER DISTRICT	\$4,348,926
ALPAUGH COMMUNITY SERVICES DISTRICT	\$4,271,953
PLEASANT VALLEY COUNTY WATER DISTRICT	\$4,178,765
CACHUMA OPERATION AND MAINTENANCE BOARD	\$4,096,741
AMERICAN RIVER FLOOD CONTROL DISTRICT	\$4,034,656
FALL RIVER VALLEY COMMUNITY SERVICES DISTRICT	\$3,997,268
SAN GORGONIO PASS WATER AGENCY	\$3,952,666
SHAFTER-WASCO IRRIGATION DISTRICT	\$3,927,917
CHANNEL ISLANDS BEACH COMMUNITY SERVICES DISTRICT	\$3,914,672
LATON COMMUNITY SERVICES DISTRICT	\$3,894,888
RICHVALE IRRIGATION DISTRICT	\$3,862,902
SAN GABRIEL BASIN WATER QUALITY AUTHORITY	\$3,827,164
JAMES IRRIGATION DISTRICT	\$3,736,556
CIRCLE OAKS COUNTY WATER DISTRICT	\$3,626,348
CORCORAN IRRIGATION DISTRICT	\$3,505,540
FEATHER WATER DISTRICT	\$3,415,865
MIDWAY HEIGHTS COUNTY WATER DISTRICT	\$3,141,579
BARD WATER DISTRICT	\$3,114,013
WESTSIDE WATER AUTHORITY	\$3,071,655
WEST ORANGE COUNTY WATER BOARD	\$3,060,631
MONTAGUE WATER CONSERVATION DISTRICT	\$2,802,193
PROVIDENT IRRIGATION DISTRICT	\$2,800,920
MARIANA RANCHOS COUNTY WATER DISTRICT	\$2,665,907

Member Name	Total Insured Value (TIV)
KANAWHA WATER DISTRICT	\$2,622,115
PACHECO WATER DISTRICT	\$2,582,912
PIXLEY IRRIGATION DISTRICT	\$2,543,133
LAKESIDE IRRIGATION WATER DISTRICT	\$2,536,318
DUCOR COMMUNITY SERVICES DISTRICT	\$2,486,663
BUTTE WATER DISTRICT	\$2,449,018
LAKESIDE WATER DISTRICT	\$2,396,435
DEL PUERTO WATER DISTRICT	\$2,252,080
PESCADERO RECLAMATION DISTRICT #2058	\$2,224,382
DUNNIGAN WATER DISTRICT	\$2,219,446
TULARE LAKE BASIN WATER STORAGE DISTRICT	\$2,088,839
COTTONWOOD WATER DISTRICT	\$1,926,842
SAUCELITO IRRIGATION DISTRICT	\$1,868,378
MAINE PRAIRIE WATER DISTRICT	\$1,851,935
KINGS COUNTY WATER DISTRICT	\$1,843,988
IVANHOE IRRIGATION DISTRICT	\$1,699,274
KINNELOA IRRIGATION DISTRICT	\$1,501,950
APPLE VALLEY FOOTHILL COUNTY WATER DISTRICT	\$1,477,748
SIERRA CEDARS COMMUNITY SERVICES DISTRICT	\$1,448,527
SIERRA COUNTY (CALPINE) WATERWORKS DISTRICT #1	\$1,428,413
RAND COMMUNITIES WATER DISTRICT	\$1,358,383
BORON COMMUNITY SERVICES DISTRICT	\$1,211,712
PINEDALE COUNTY WATER DISTRICT	\$1,127,144
APPLE VALLEY HEIGHTS COUNTY WATER DISTRICT	\$1,113,911
WYNOLA WATER DISTRICT	\$1,111,804
PORTERVILLE IRRIGATION DISTRICT	\$923,695
SANTIAGO AQUEDUCT COMMISSION	\$905,366
WHEELER CREST COMMUNITY SERVICES DISTRICT	\$882,017
PANOCHÉ DRAINAGE DISTRICT	\$847,541
SONOMA MOUNTAIN COUNTY WATER DISTRICT	\$628,033
MAIN SAN GABRIEL BASIN WATERMASTER	\$622,510
SITES PROJECT AUTHORITY	\$604,454
RIVERDALE IRRIGATION DISTRICT	\$568,934
RAMIREZ WATER DISTRICT	\$563,867
SIERRA HIGHLANDS COMMUNITY SERVICES DISTRICT	\$460,785
FRESNO SLOUGH WATER DISTRICT	\$449,278
EMPIRE WEST SIDE IRRIGATION DISTRICT	\$402,985
SAN JOAQUIN RIVER EXCHANGE CONTRACTORS WATER AUTHORITY	\$293,911
LE GRAND-ATHLONE WATER DISTRICT	\$228,213
RECLAMATION DISTRICT #744	\$144,666
REGIONAL WATER AUTHORITY	\$139,828

Member Name	Total Insured Value (TIV)
SACRAMENTO GROUNDWATER AUTHORITY	\$123,327
TRI-COUNTY WATER AUTHORITY	\$60,828
DEVIL'S DEN WATER DISTRICT	\$40,248
WATER EMPLOYEE SERVICES AUTHORITY	\$23,337
UPPER SANTA CLARA VALLEY JOINT POWERS AUTHORITY	\$6,166

ACWA JPIA
State of the Market
September 24, 2026

BACKGROUND

Aon has served as ACWA JPIA's Property broker since 2014.

CURRENT SITUATION

Alex Tokar, Aon Managing Director, will provide the Property Program Committee with a presentation regarding the State of the Market and the effect upon the upcoming renewal.

RECOMMENDATION

None, information only.

Q3 2026 U.S. Property Market Dynamics Report

September 2026

*Prepared by Aon National Property
Proprietary*

Q2 2026 Property Market Snapshot

Insights from Aon National Property

The average Property rate change for Q2 2026 is **-14.9%**, versus **-15.1%** in Q1 2026, marking the 9th consecutive quarter with an average overall negative rate change and 7th straight quarter of negative rate change for single carrier programs.

- Shared & layered accounts decreased to **-18.7%**;
- Single carrier account rate, quarter-over-quarter, was **-7.5%**.

We expect continued rate differentiation into Q3 2026, as follows:

- **Expect continuation of Q2 2026 rate trend results into Q3 2026** driven by increased competition, relatively benign Nat-Cat loss activity, and favorable treaty outcomes;
- **Less-desirable occupancies will likely experience a lower rate reduction** while loss-challenged accounts will continue to be underwritten for profitability.

-14.9%
Rate Change

Avg. % Change in Rate (Peril)	
Non-CAT	-12.98%
Tier I Wind	-16.35%
CA EQ	-17.99%
US High Hazard Flood	-17.35%
CAT	-16.19%
All Accounts	-14.88%

Avg. % Change in Rate (Program Structure)	
Shared & Layered	-18.73%
Single Carrier	-7.49%
All Accounts	-14.88%

Q2 2026 U.S. Property Market Summary

Increased rate moderation, ample capacity, improving outcomes

Rates

-14.9% Property rate versus -15.1% in Q1 2026

-18.7% Shared and layered accounts

-7.5% Single carrier accounts

Capacity

Capacity is plentiful. Global reinsurer capital rose by \$5 billion to a new high of \$790 billion at March 31, 2026, mainly driven by the continued growth in third-party capital.

With a strong El Niño weather pattern expected to suppress Atlantic hurricane activity in 2026, most reinsurers are well-placed to comfortably exceed their cost of capital in 2026.

Deductibles / Retentions

98.27% of clients maintained deductible levels in Q2 2026 (94.7% in Q1 2026)

0.87% of clients increased retentions

0.87% of clients decreased retentions

Limits

10.9% of clients increased limits

2.2% of clients decreased limits

86.9% of clients maintained limits

We observed an expansion of available Nat-Cat limits

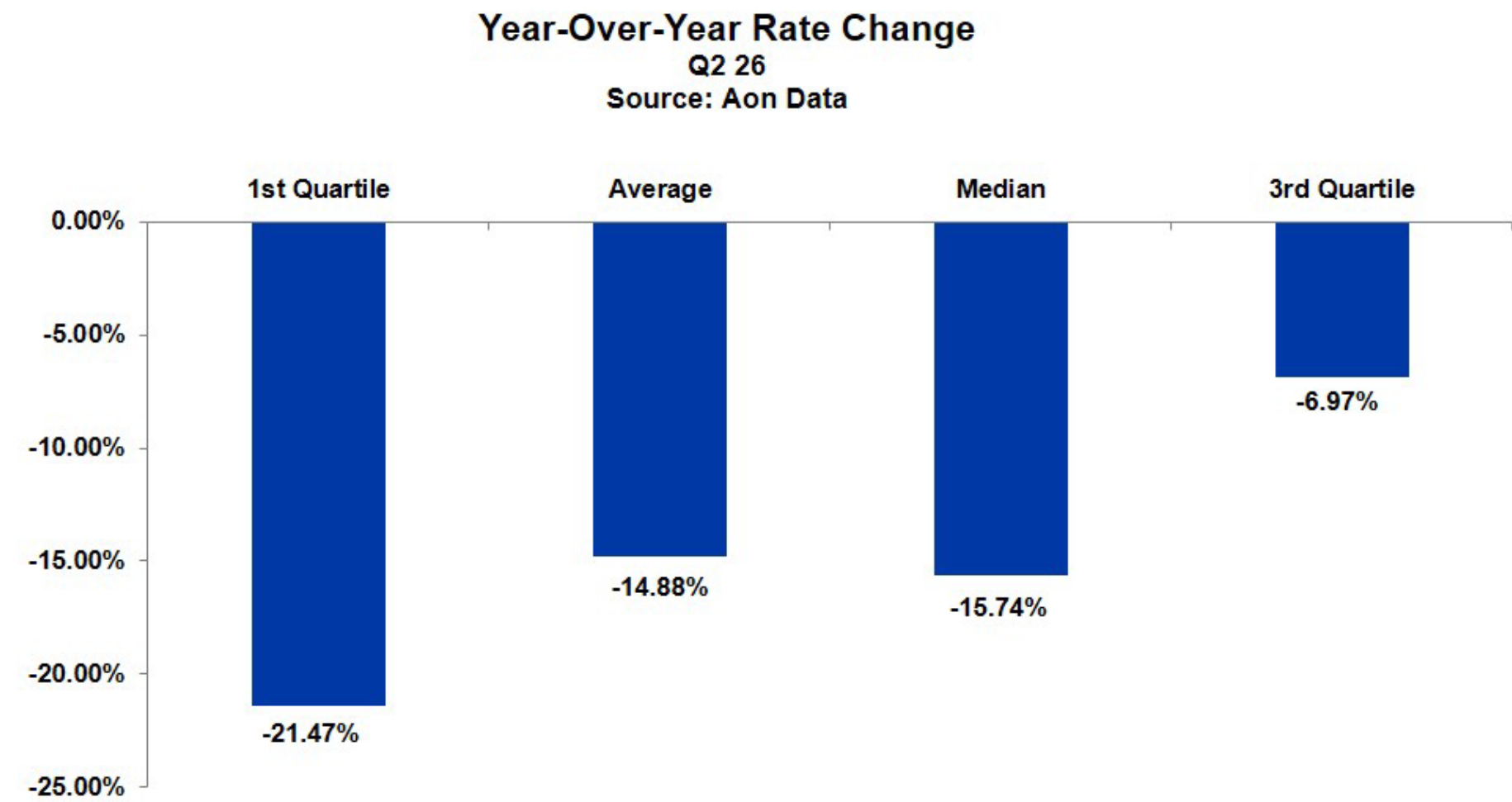
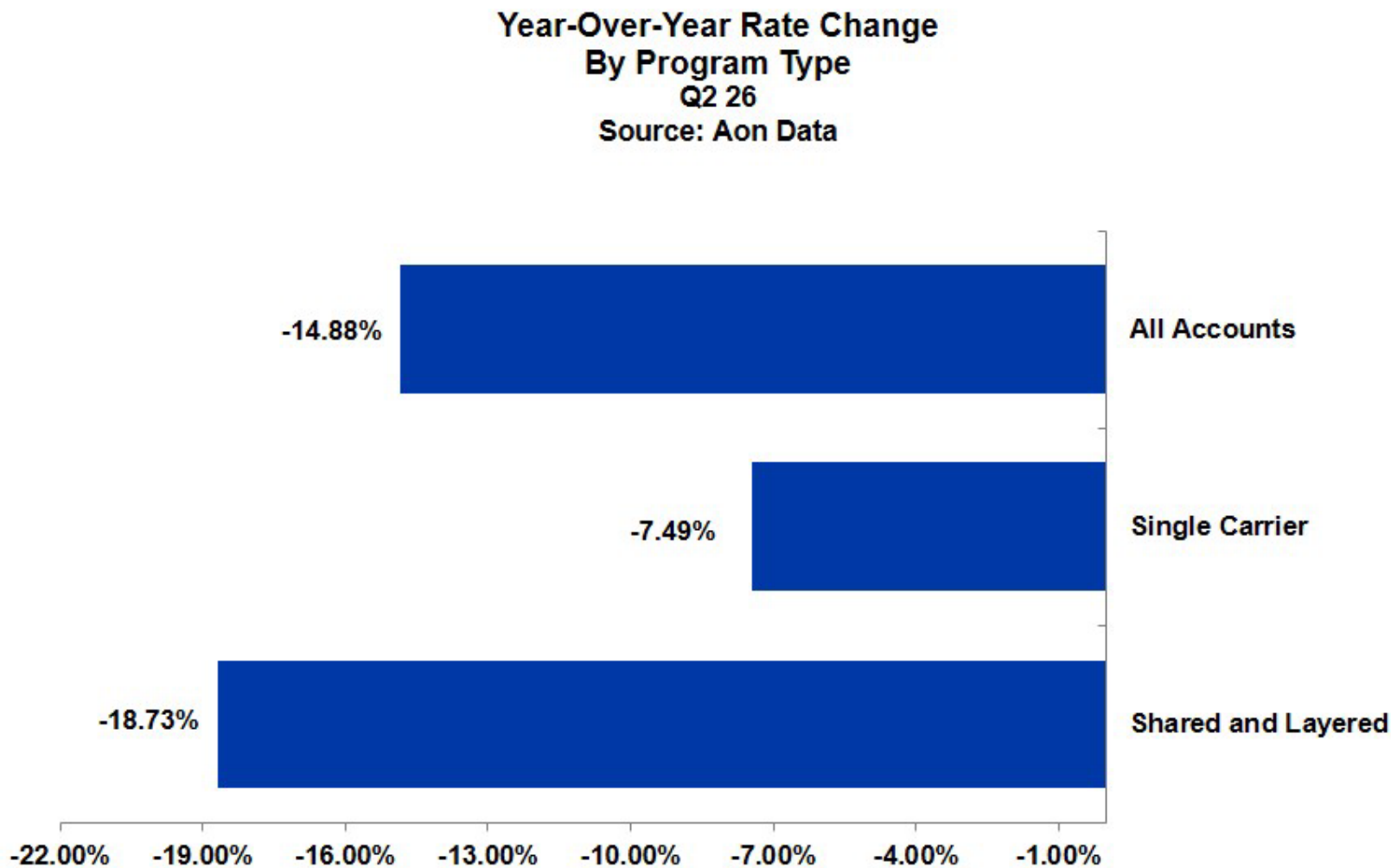
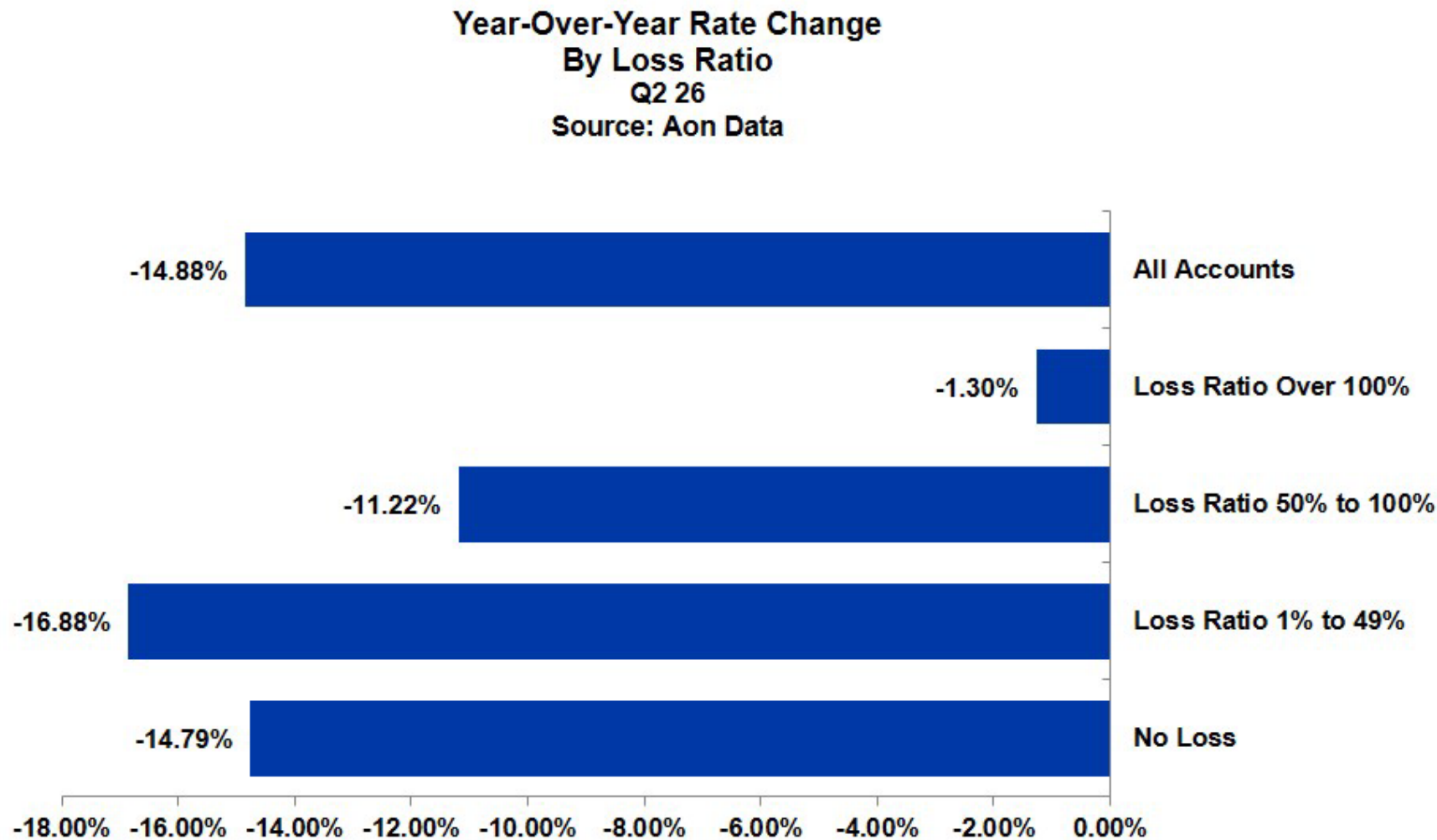
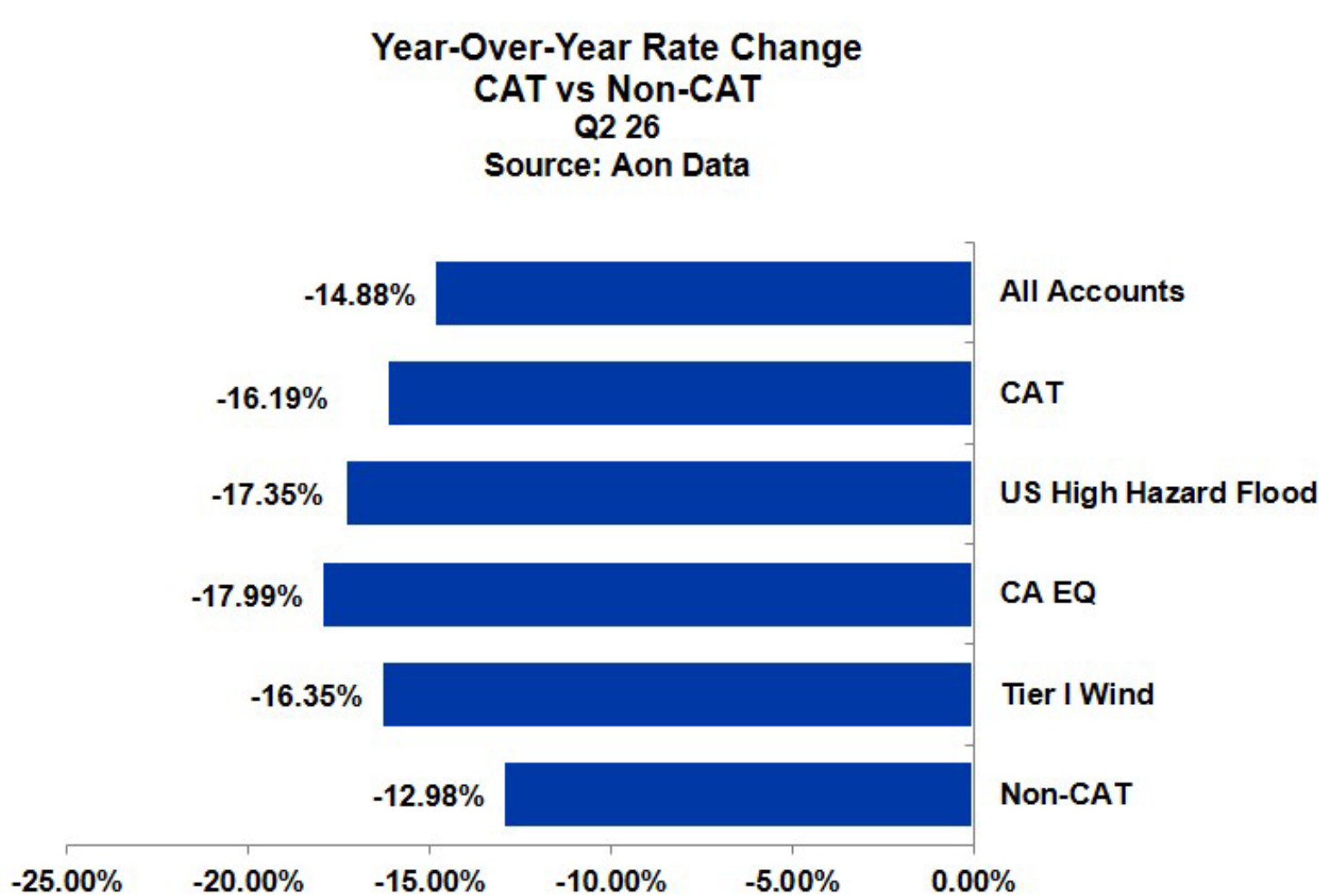
Coverage

The overall percentage exposure change for Q2 2026 was **4.4%**, up from **2.8%** reported in Q1 2026

Current Market Issues

- Geopolitical tensions, notably the U.S.-Iran conflict, remain a key watchpoint for specialty markets, with capacity tightening, repricing and adjustments to terms and conditions going forward, especially for war, terrorism and political violence.
- A strong El Niño is forecast and may dampen Atlantic hurricane development but could trigger other weather-related events.

Quarterly Y-O-Y Change In Average Rate by CAT, Loss Ratio and Program Type



Property Program Renewal Guidance for Q3 2026 (cont.)

Category	Q2 2026	Guidance for Q3 2026 Property Renewals
Capacity	↑	Capacity in the property market continues to be abundant, driven by strong insurer profitability, favorable reinsurance conditions following the June 1 and July 1 renewals and competition among third-party capital providers. Competition is intense as incumbent insurers and newer players seek to retain business and achieve ambitious growth targets. For Q3-Q4 2026 renewals, clients can expect an aggressive underwriting approach for shared and layered accounts with desirable occupancy classes and profitable historic loss ratios, with or without heavy Nat-Cat exposures. • Property catastrophe reinsurance renewals at June 1 and July 1 were productive for insurers, with double-digit pricing reductions and improving terms for most placements. • Reinsurer appetite continued to increase and broaden, with Florida experiencing one of the most positive renewals in a decade. • Secondary perils will continue to be scrutinized as underwriters look to further define Nat-Cat exposures like Severe Convective Storm (SCS) and Wildfire. • Wildfire and Severe Convective Storm has not yet resulted in capacity constrictions in shared and layered market. • Accounts with poor loss experience and/or difficult occupancies may be challenged in gaining access to adequate capacity. • Capacity is more readily available for California earthquake exposures, helping to moderate pricing, particularly for accounts requiring significant capacity from key markets. Clients are also leveraging capacity in London markets, as well as capacity through Aon Client Treaty (ACT), which offers clients significant capacity expansion of pre-secured, Lloyd’s co-insurance capacity on business lines for London market orders.

Proactive Strategies in a Softening Property Market

Property Program Checklist:

- ✓ **Review Limit Adequacy**, especially if limits during the hard-market cycle were cut back due to availability and/or pricing constraints.
- ✓ **Improve Coverage Consistency** – eliminate as many non-concurrencies and restrictions in coverage, as possible. Make concurrency a key criterion during renewals and in program signings.
- ✓ **Understand Your Supply Chain** – tariffs, the Middle East conflict and other geopolitical pressures are heightening the risk to fixed assets, regional operations, and critical supply chains. [See *Middle East Update: Insurance Considerations section*]
- ✓ **Review Values** – have a defensible process around valuation methodology.
- ✓ **Consider Deductible Buybacks** through conventional or parametric markets to manage retained risk.
- ✓ **Consolidate with Strategic Partners** – tap into new pools of capital to push out less strategic or short-term capacity.
- ✓ **M&A consolidation** – Monitor M&A activity, as consolidation may increase across the global insurance and reinsurance markets.
- ✓ **Consider ART Structures** – they fuel competition, can be cost effective in any market cycle, and can help prepare you for the next market turn.
- ✓ **Reinvest** – consider using a portion of available savings for risk improvement/resiliency investments such loss control projects, valuation projects, etc., in effort to differentiate your risk in the market.

ACWA JPIA
Parametric Earthquake Insurance Coverage Update
September 24, 2026

BACKGROUND

Following review and discussion by the Property Program Committee and approval by the Executive Committee, a Parametric Earthquake Insurance Program was implemented, effective April 1, 2026. The coverage was developed in partnership with Aon and Berkshire Hathaway Specialty Insurance (BHSI) to provide an additional layer of financial protection that complements the JPIA's traditional Property Program.

Unlike traditional property insurance, which responds based on physical damage and the resulting adjusted loss, parametric coverage provides a predetermined payment when an earthquake produces ground shaking that meets the policy's defined thresholds. The coverage is designed to provide rapid access to funds following a qualifying event, including for costs or impacts that may not otherwise result in a traditional property claim.

CURRENT SITUATION

On June 24, 2026 – less than three months after implementation – the program experienced its first qualifying event when the Redwood Valley Earthquake produced ground shaking sufficient to trigger coverage for a member agency. BHSI confirmed the policy trigger based on U.S. Geological Survey (USGS) data and the policy terms, resulting in a \$7,200 payment to the affected member agency. Following submission of the claim, payment was issued to the JPIA within one week.

Although the payment was relatively modest, the event provided an early demonstration of the program operating as intended. It also illustrated the complementary role of parametric coverage within the broader Program. Traditional property coverage remains the primary mechanism for protecting members against physical loss and damage, while parametric coverage provides an additional source of funds following qualifying seismic activity, including events that may create operational impacts or other costs without producing significant traditional property loss.

The event also reinforced the value of having real-time visibility into seismic activity and potential impacts to covered assets. Following the Redwood Valley earthquake, staff developed an internal monitoring application that integrates USGS earthquake data with BHSI policy parameters and the modeled cell structure of covered assets. When an earthquake occurs, the application evaluates the event against applicable geographic cells and policy parameters, providing staff with an early indication of potentially affected assets and possible policy triggers.

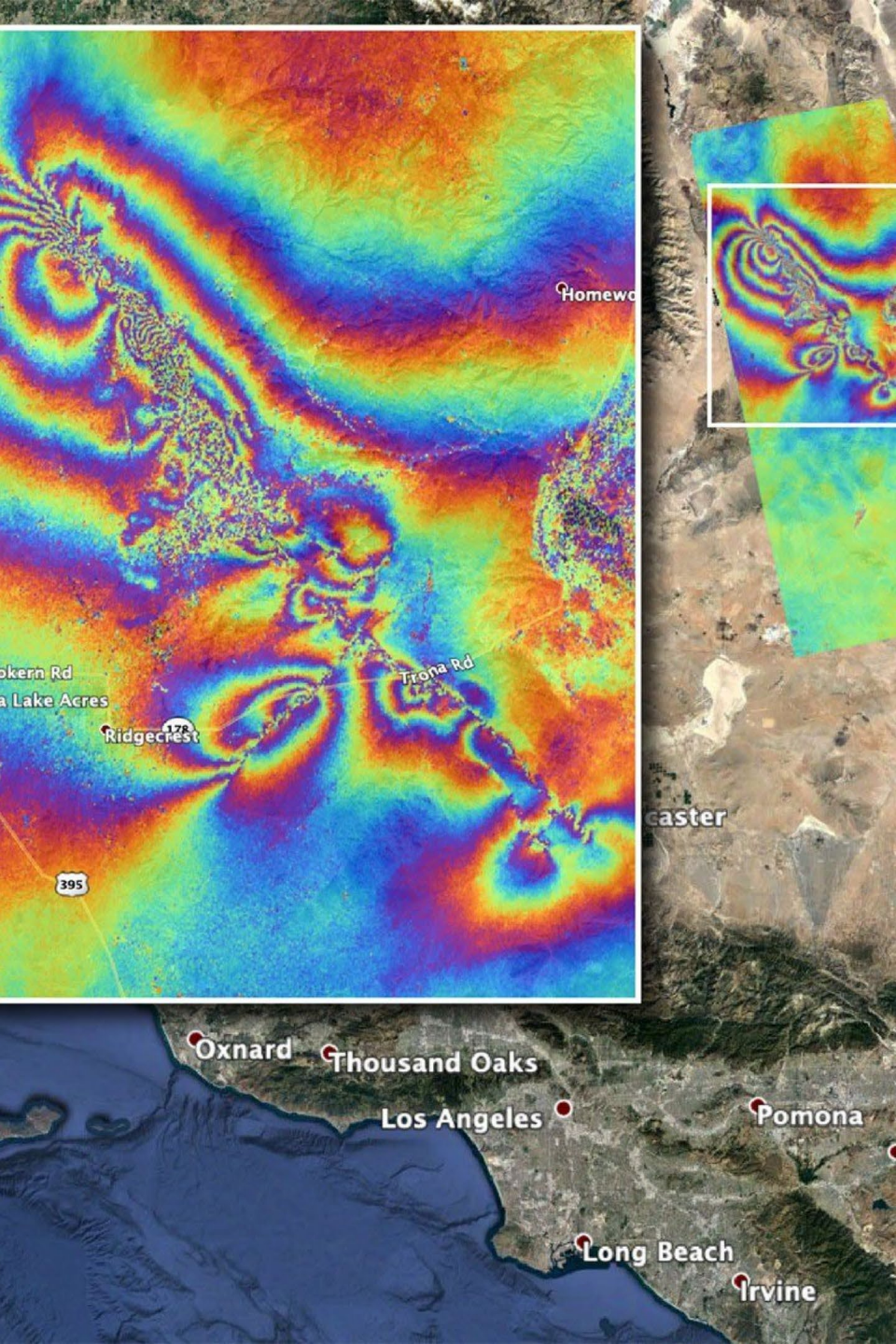
The application does not determine coverage or confirm a trigger; that responsibility remains with BHSI. Rather, it allows staff to quickly identify events of interest and begin evaluating potential member impacts while awaiting formal confirmation. Staff will provide the Executive Committee with an overview of the application and its capabilities.

RECOMMENDATION

None, information only.

Prepared by: Jennifer Jobe, Deputy Executive Officer

Date prepared: September 2, 2026



Parametric Earthquake Monitoring Tool

Turning policy trigger data into a rapid, asset -level view of potential member impact

Why the Tool Was Developed

A practical complement to the parametric earthquake coverage — bridging the gap between a triggering event and actionable member intelligence.

1

Detect

Live USGS earthquake data identifies events strong enough to potentially trigger coverage.

2

Locate

The event is mapped against JPIA event zones, centroids, and scheduled member assets.

3

Estimate

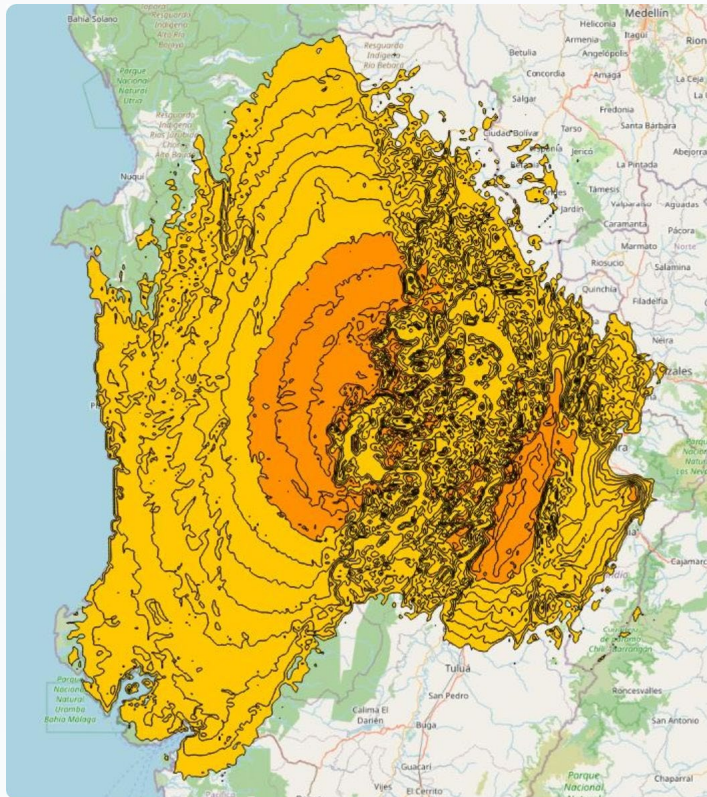
The tool calculates an early estimated payout allocation by affected asset and event zone.

- ❏ Result: Staff can quickly move from "an earthquake occurred" to "which members and assets may be affected — and what payout may be expected."

STEP 1

Live Earthquake Data

USGS event data is filtered to focus on earthquakes relevant to the parametric policy — delivering immediate situational awareness without waiting for manual event mapping.



1 Live USGS Feed

Real-time earthquake data is imported directly into the GIS map as events occur.

2 Trigger Filtering

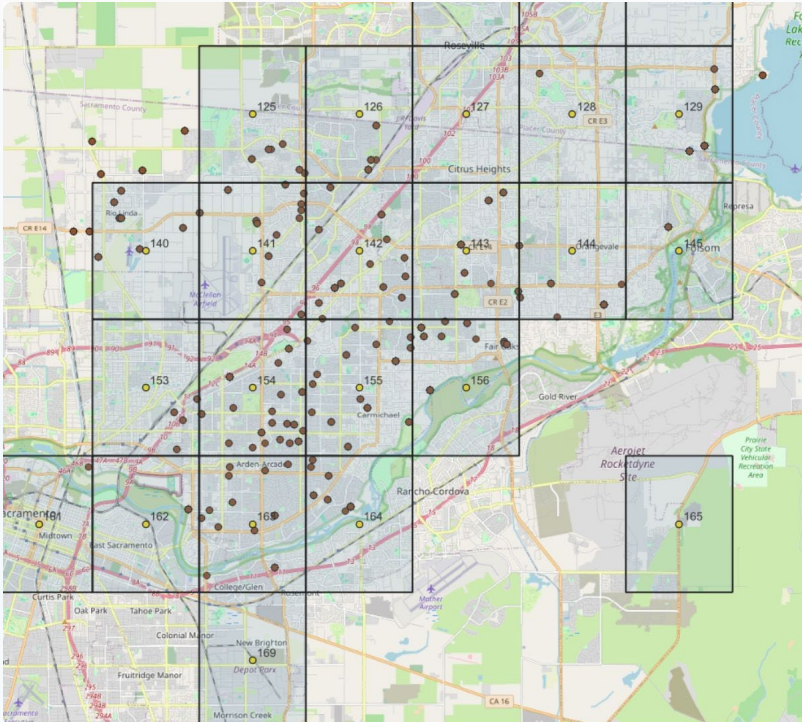
Display focuses only on earthquakes strong enough to potentially trigger parametric coverage.

3 Intensity Detail

Each mapped section can be selected to view the event's intensity, depth, and precise location.

Event Zones & Covered Areas

Policy geography is translated into an interactive map — each zone precisely defined by centroid coordinates, buffer radius, and covered-area boundaries.



▼ Event Zone Centroids	
▼ Title	164.0
▶ (Derived)	
▶ (Actions)	
event_zone	164.0
latitude	38.577
longitude	-121.3372
buffer_degrees	0.025
Zone_ID	164
▶ Member Assets through Centroids_MemberAssets [...]	
▼ Event Zone Squares	
▼ Title	164.0
▶ (Derived)	
▶ (Actions)	
event_zone	164.0
latitude	38.577
longitude	-121.3372
buffer_degrees	0.025
square_width_degrees	0.05
square_height_degrees	0.05
Zone_ID	164

Centroid Mapping

Each zone centroid is plotted by exact longitude and latitude with a defined buffer radius.

Zone Identification

Each zone carries its event-zone ID, square dimensions, and covered-area parameters.

Asset Linkage

Selecting a zone immediately reveals all member assets located within its boundaries.

Asset-Level Visibility

Staff can move from the event zone directly to the specific scheduled property at risk — with full asset detail available in a single view.

▼ Member Assets through Squares_MemberAssets [25]	
▶ Title	RIVER WALK/ NETP/ SOUTH - WELL #74
▶ Title	RIVER WALK/ NETP - WELL #72
▶ Title	RIVER WALK/ NETP/ EAST - WELL #73
▶ Title	RIVER DRIVE/ JACOB - WELL #71
▶ Title	STEWART/LYNNDAL - WELL #55A
▶ Title	COPENHAGEN/ ARDEN - WELL #47
▶ Title	THOR/ MERCURY- WELL #25
▶ Title	ULYSSES/MERCURY - WELL #35
▶ Title	MONITORING BUILDING
▶ Title	CHEMICAL STORAGE/FEED ENCLOSURE
▶ Title	CHEMICAL STORAGE/FEED ENCLOSURE
▶ Title	PUMP W/MOTOR, VERTICAL TURBINE, SOFT START, MCC, DEPTH 92 FT., 2...
▶ Title	CHEMICAL STORAGE/FEED ENCLOSURE
▶ Title	PUMP W/MOTOR, VERTICAL TURBINE, SOFT START, MCC, DEPTH 92 FT. 1...
▶ Title	EMERGENCY GENERATOR, JOHN DEERE, W/ATS, CONTROLS
▶ Title	PUMP W/MOTOR, VERTICAL TURBINE, SOFT START, MCC, DEPTH 92 FT., 3...
▶ Title	CHEMICAL STORAGE/FEED ENCLOSURE
▶ Title	PUMP W/MOTOR, VERTICAL TURBINE,MCC, VFD, DEPTH 92 FT., 2700 GPM
▶ Title	CHEMICAL STORAGE/FEED ENCLOSURE
▶ Title	PUMP, MOTOR, MCC, 160FT DEEP, 1940GPM
▶ Title	EMERGENCY GENERATOR, BALDOR
▶ Title	PUMP W/MOTOR, VERTICAL TURBINE, MCC, PIPING
▶ Title	CHEMICAL STORGE / FEED ENCLOSURE
▶ Title	PUMP W/MOTOR, VERTICAL TURBINE, MCC, DEPTH 180 FT., 730 GPM
▶ Title	PUMP W/MOTOR, VERTICAL TURBINE, MCC, DEPTH 205 FT., 680 GPM

All member assets within the triggered zone are listed for immediate review.

▼ Title	STEWART/LYNNDAL - WELL #55A
▶ (Actions)	
Asset Number	S053-004-001
Status	ACTIVE
Member	S053 - SACRAMENTO SUBURBAN WATER DISTRICT
Property Type	BUILDING
FM Tower	NULL
Site	004 - 1210 STEWART ROAD
Building Number	001
Description	STEWART/LYNNDAL - WELL #55A
Occupancy	NULL
Address 1	1210 STEWART ROAD
City	SACRAMENTO
State	CA
Zip Code	95821
County	SACRAMENTO
Latitude	38.587414
Longitude	-121.358741
Size	884
Unit of Measure	SF
ISO Construction Class	3 - NON COMBUSTIBLE
Current Scheduled Value	544535.33
Assigned Event Zone	164
Assignment Method	Inside Square Buffer
Distance to Zone Centroid (Miles)	1.3685227608282573
Inside Assigned Zone Buffer	true
Number of Matching Buffers	true
Normalized Address	1210 STEWART ROAD
Normalized City	SACRAMENTO
Normalized State	CA
Normalized ZIP	95821
Address Key	1210 STEWART ROAD SACRAMENTO CA 95821
Coordinate Status	Original Coordinates
Reused_Latitude	38.587414
Reused_Longitude	-121.358741
Coordinate_Source_Count	1
Census Geocode ID	NULL
Census Match Type	NULL
Census Matched Address	NULL

Each asset record displays location, member ownership, asset number, construction class, scheduled value, and assignment zone — all available at a glance.

Estimated Payout Allocation

When a triggering event occurs, an estimated payout descriptor is automatically added to each affected asset. Allocation is proportional to each asset's share of total insured value (TIV) within the zone.

Illustrative Example —\$100,000 Zone Coverage

Asset	TIV	Share	Est. Payout
Asset 1	\$750,000	75%	\$75,000
Asset 2	\$250,000	25%	\$25,000

If multiple zones are triggered, estimates are accumulated into an estimated total payout across all affected areas.

Proportional Logic

Each asset's share of zone TIV determines its estimated allocation — consistent and auditable.

Multi -Zone Accumulation

Zone -level estimates roll up automatically when multiple event zones are triggered simultaneously.

Internal Estimate Only

This is an early analytical view. Final trigger confirmation and payment remain subject to the policy process and carrier confirmation.

What This Adds to the Program

The coverage provides liquidity — the tool adds **speed, visibility, and operational context** while carrier confirmation is underway.

⚡ Faster Awareness

Quickly identifies potentially triggering earthquakes the moment USGS data is available.

🏢 Member-Level Insight

Shows precisely which members, event zones, and scheduled assets may be affected.

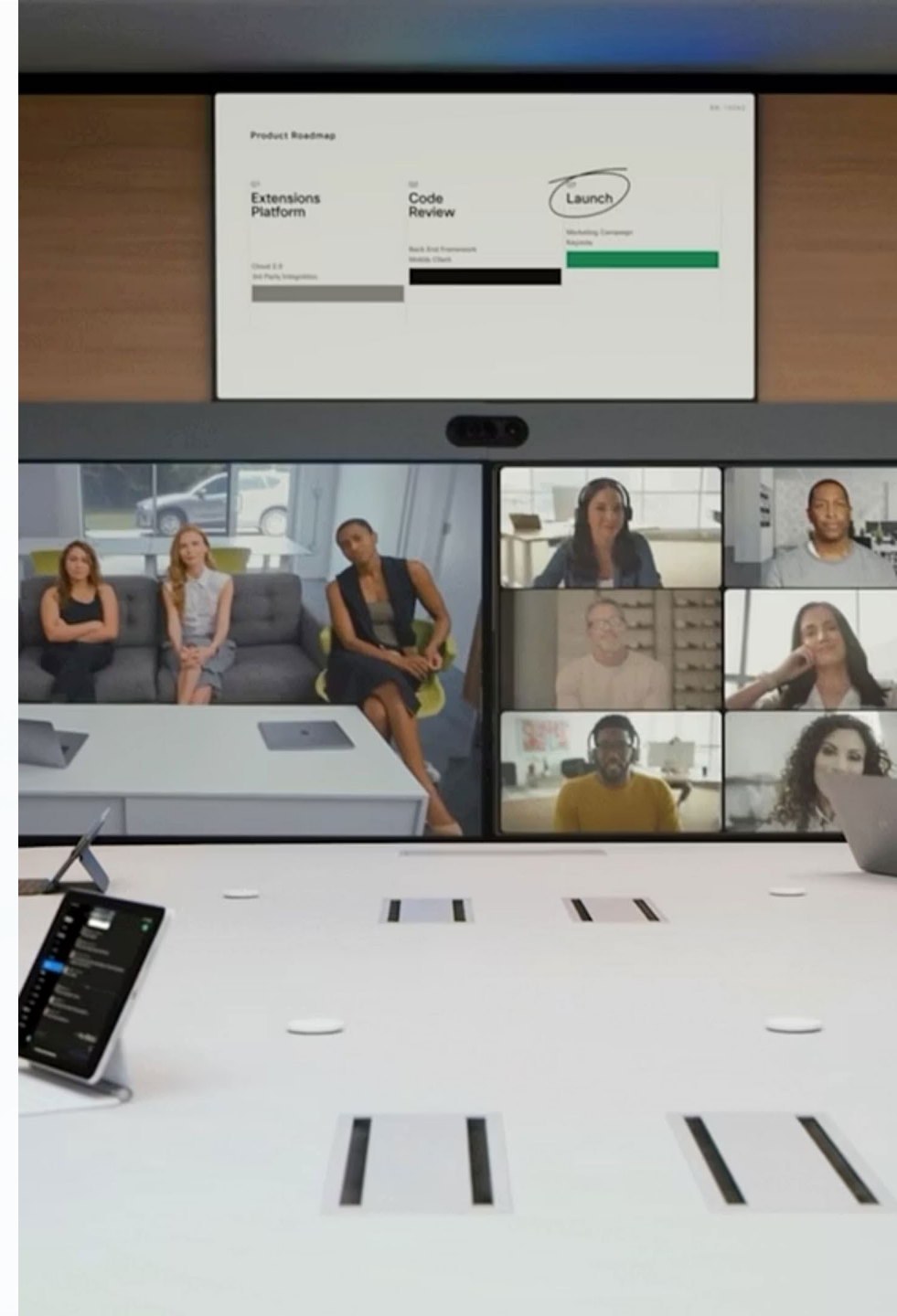
💰 Early Financial Estimate

Delivers an initial proportional view of potential payout allocation by asset and zone.

📋 Stronger Response

Gives staff a common, data-driven picture to coordinate with carriers and communicate with members.

📌 **Bottom line:** The tool helps staff translate a parametric trigger into actionable information for the JPIA and affected members — rapidly and with confidence.



ACWA JPIA
Centurisk: RiskStar and Member Appraisal Updates
September 24, 2026

BACKGROUND

The JPIA's Property Program includes 292 members with approximately \$14 billion in total insured values (TIV). As part of ongoing efforts to strengthen the Property Program and accurately represent its risk to the insurance market, staff have focused on improving the quality and accuracy of property data and valuations.

In 2024, the JPIA entered into a five-year agreement with Centurisk to implement RiskStar, a property asset management system replacing Risk Console, and establish a formal rolling appraisal program. The appraisal program provides for a comprehensive valuation review of member assets at least once every five years, with replacement cost values maintained annually between appraisal cycles.

CURRENT SITUATION

RiskStar Implementation

Implementation of RiskStar is nearing completion. Staff have completed a comprehensive cleanup and migration of Property Program data from Risk Console to RiskStar and incorporated member updates received as part of the 2025-26 renewal process.

The system is now available for members to directly review and manage their property schedules, providing a centralized platform for buildings, structures, equipment, valuations, and other property information.

Staff will provide an overview of RiskStar, including its functionality and use in managing member property schedules.

Property Appraisal Program

Phase 1 of the rolling appraisal program included 25 Program members in Riverside and San Diego counties. Fieldwork is complete, with 763 assets appraised and member review of draft replacement cost values underway.

Of those assets, 715 were already scheduled and could be directly compared to their current values. These assets increased from approximately \$1.67 billion to \$2.64 billion in replacement cost value, an increase of \$969 million, or 58%.

PHASE 1 AT A GLANCE

58%	78%	21%
Overall increase in appraised value	Of total increase attributable to tanks & reservoirs	Increase across all other scheduled assets

715 comparable scheduled assets | \$1.67B current value → \$2.64B appraised value

The increase is largely concentrated in water storage assets, which account for approximately 78% of the total increase. These 210 assets increased from approximately \$682 million to \$1.44 billion, while the remaining 505 assets increased approximately 21%.

The appraisal process also identified 46 assets, totaling approximately \$171 million in appraised value, that are not currently scheduled and are being evaluated with members for potential addition to the Program. These assets are not included in the 58% increase.

Understanding the Increase in Values

Phase 1 represents the re-establishment of replacement-cost values based on current asset characteristics, construction costs, and site conditions, rather than an annual inflationary adjustment.

Construction costs increased significantly during and after the pandemic, with California construction costs rising approximately 62% between 2020 and 2025. Replacement costs are also affected by asset-specific factors, including location, access, mobilization, and construction complexity.

Prior Property Program loss experience demonstrates the broader impact of understated replacement cost values. During the 2022-23 Program Year, a member's water storage tank was scheduled at \$1.33 million. Following a loss, the cost to replace the tank was \$1.97 million, approximately \$640,000 more than the value reflected in the Program's exposure and contribution base. As a result, the Program assumed the asset's full replacement cost, while the member's contribution was based on a materially lower value. In a pooled program, understated values affect the equitable allocation of costs by shifting a greater proportion of the Program's overall exposure to the broader membership.

The Phase 1 appraisal results, particularly for tanks and reservoirs, reinforce the importance of establishing a reliable replacement cost baseline. While the resulting increases are significant for some assets, the updated values provide a more accurate representation of the cost the Property Program could face following a major loss.

The 58% Phase 1 increase should not be extrapolated across the Program. The concentration of the increase in water storage assets reflects the asset mix in Phase 1, and results will vary by asset type and location in subsequent phases.

Accurate replacement values help ensure appropriate coverage and reliable exposure data for underwriting and reinsurance. They are also fundamental to the equitable allocation of costs within the pooled Program. Materially understated values may result in contributions that do not adequately reflect the exposure assumed by the Program, with the resulting costs ultimately borne across the membership. Staff will provide additional details on the Phase 1 results and valuation drivers at the meeting.

Implementation Considerations

The updated replacement cost values will result in increased Program contributions for affected members. Recognizing the potential budget impact, staff have identified two options for Committee consideration:

Option 1 – Full Implementation

Implement the full appraised replacement cost values at the next renewal, with member contributions calculated using the updated values. This immediately aligns scheduled values, coverage, and contributions with the appraisal results.

Option 2 – Phased Implementation

Allow members to transition from their current scheduled values to the full appraised replacement cost values over a specified period. Contributions and available coverage would increase together during the transition. Until the full appraised value is reached, members would retain the risk associated with the difference between the scheduled value and the appraised replacement cost.

Under either option, members would ultimately transition to the full appraised replacement cost values. If the Committee is interested in pursuing a phased approach, staff will further evaluate the coverage and administrative considerations and return to the Committee with a recommended structure for consideration.

Program Status and Next Steps

Staff and Centurisk are completing member review of the Phase 1 valuations, with finalization anticipated by the end of September. Final values and any resulting schedule changes will be incorporated into RiskStar.

Phase 2 will focus on members in Los Angeles and Orange counties, followed by the remaining regions established under the five-phase appraisal program. Staff will apply lessons learned from Phase 1 to subsequent phases.

Replacement cost values will continue to be maintained annually between appraisal cycles, with the five-year appraisal serving as the periodic asset-specific review and re-establishment of replacement costs values.

RECOMMENDATION

None, information only.

RiskStar and Property Hub

Centralized access to RiskStar and key Property Program resources.



PROPERTY PROGRAM COMMITTEE

September 24, 2026



PRESENTED BY

Tyler Dietz



PROPERTY HUB



RISKSTAR LOGIN



PROPERTY SCHEDULE



ASSET DETAIL



RiskStar Value

RiskStar helps members manage, understand, and maintain their Property Program at the asset level.



Member value

See what is scheduled and what supports each asset.



Program value

Maintain values, history, and reporting in one record.

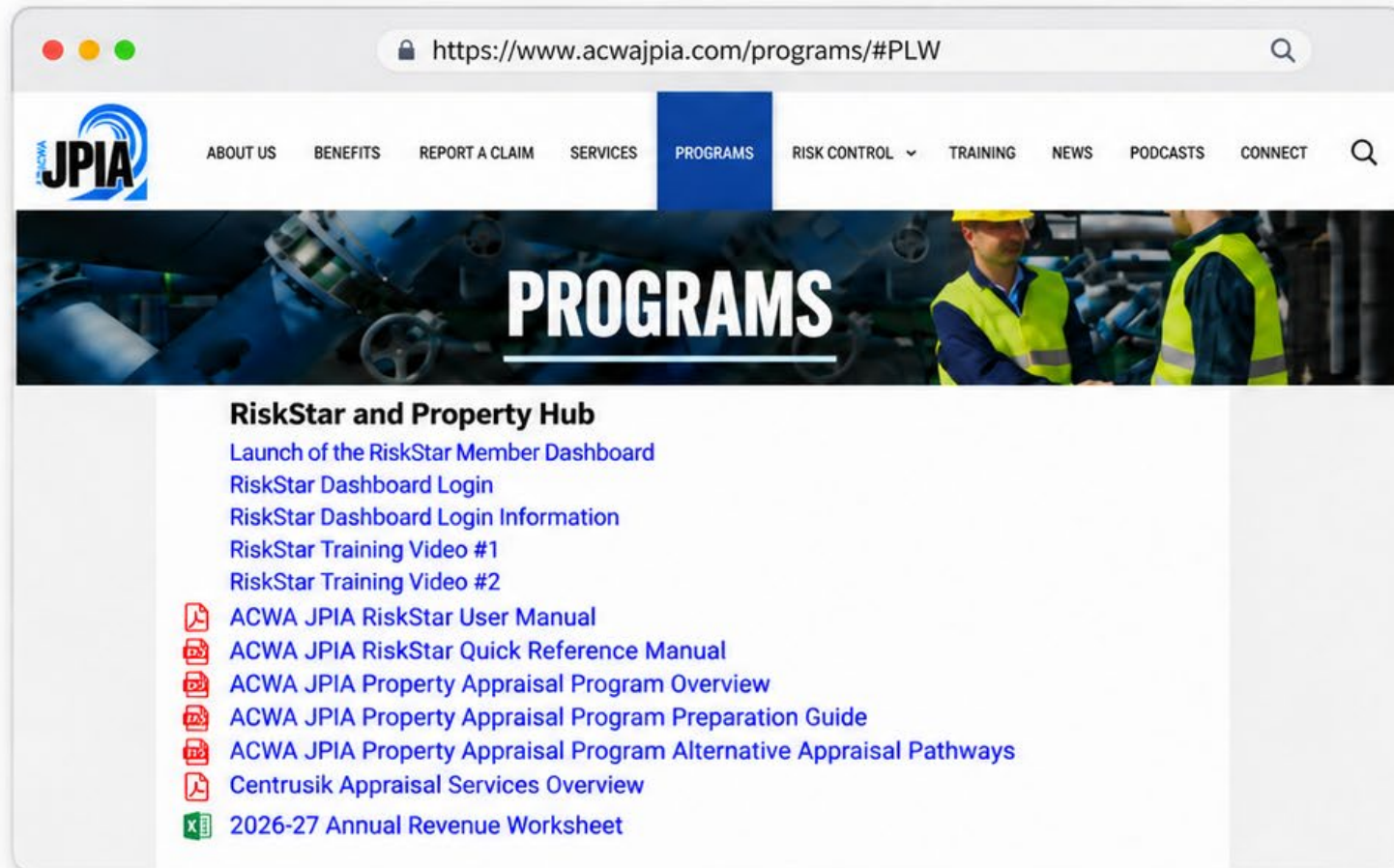


Appraisal tie-in

Turn appraisal results into usable property data.

Start at the Property Hub

Access the tools and resources you need to manage the Property Program.



Property Hub

Centralized access to RiskStar, training materials, user guides, and Property Appraisal Program resources.



What to Find

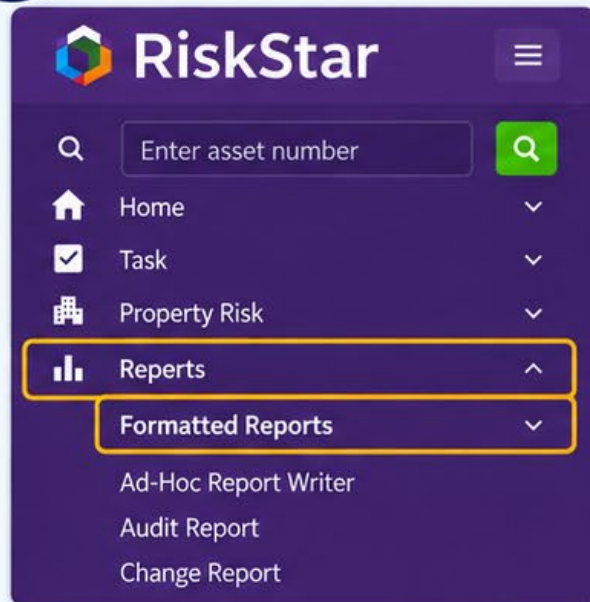
RiskStar login, quick reference manual, user manual, training videos, and appraisal resources.

How to Pull the Property Schedule



Generate a member's Property Schedule in just a few steps.

1 Open Formatted Reports



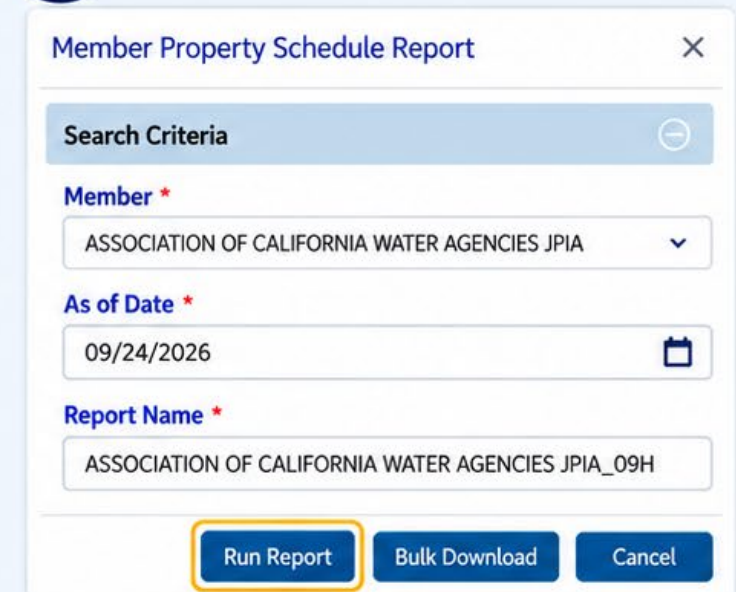
From the left menu, open **Reports** and select **Formatted Reports**.

2 Select Property Schedule Report



From the Formatted Reports page, click **Property Schedule Report**.

3 Choose Criteria and Run Report



Select the member, confirm the date, and click **Run Report** to generate the schedule.

The Property Schedule Shows All Assets

Use the Asset ID to locate a specific asset record in RiskStar.



1 Start with the Summary tab

Get a portfolio view of scheduled property by risk type.

Property Risk Type	Asset Count	Scheduled Value
Building	4	\$
Fixed Equipment	0	\$
Personal Property	8	\$
Licensed Vehicle	0	\$
Mobile Equipment	0	\$
Total	12	\$

Summary

Basic Property By Site

Licensed Vehicles

Mobile Equipment

+

2 Go to the Basic Property By Site tab

This tab lists each scheduled asset with the details you need.

Find the Asset ID

Each asset has a unique **Asset ID**. Use it to open the exact asset record in RiskStar.

Example: **A000-001-002**

Asset Number	Risk Type	Member Name	Site Number	Building Name	Description	Address
A000-001-002	Building	ASSOCIATION OF CALIFORNIA WATER AGENCIES JPIA	001-2100	OFFICE 1		2100 PROFESSIONAL DRIVE
A000-001-PP005	Personal Property	ASSOCIATION OF CALIFORNIA WATER AGENCIES JPIA	001-2100	OFFICE 1	OFFICE EQUIPMENT/ COMPUTERS/PRINTERS	2100 PROFESSIONAL DRIVE
A000-001-PP007	Personal Property	ASSOCIATION OF CALIFORNIA WATER AGENCIES JPIA	001-2100	OFFICE 1	VIDEO TAPES & SUPPLIES	2100 PROFESSIONAL DRIVE
A000-001-PP002	Personal Property	ASSOCIATION OF CALIFORNIA WATER AGENCIES JPIA	001-2100	OFFICE 1	COMPUTER SYSTEM	2100 PROFESSIONAL DRIVE

Summary

Basic Property By Site

Licensed Vehicles

Mobile Equipment

+

Open Asset Detail in RiskStar

Use the Asset ID to access the full record behind a scheduled asset.



1

Search the Asset ID

Enter the Asset ID and open the asset record.

☰

🔍

A000-001-002

🔍

🏠

Home

▼

✅

Task

▼

🏢

Property Risk

▲

Entity

Member

Site

Building

2

Open the Asset Detail

The asset record opens with key information and a photo.

Building

Last Modified: 01/12/2025 10:00 AM

Deactivate

Add

Audit Trail

Location Transfer

Change Property Type

Clone Asset

As of Date	Valuation Source	Valuation Type	Scheduled Value	Total Insurable Value
10/24/2025	4 - TREND	REPLACEMENT COST	\$	\$

Description

Status

Property Type

Asset Number

Building Number

ACTIVE

BUILDING

A000-001-002

002

3

Review the Record

View detailed asset information organized by section.

Description

Address API

Physical Location

Primary COPE Data

Values

Building Attributes

Fire Suppression / Security (1)

Secondary Attributes – Services & Features (1)

Secondary Attributes – General (1)

Attachments Widget

Diary

Contact

Submit

Cancel

Maintain the Record Throughout the Year

RiskStar allows members to add valuation information, add supporting information, and track changes at the asset level.



1

Access Record Actions

Use the asset record actions to maintain or add information.

Building

Last Modified:
01/21/2025 11:15 AM

Deactivate

Add

Audit Trail

Location Transfer

Change Property Type

Clone Asset

2

Add Valuation Information

Enter valuation details and save the record.

Add/Edit Valuation

Status

ACTIVE

As of Date *

09/24/2026

Valuation Source *

4 - TREND STATEMENT OF VALUE

Valuation Type *

REPLACEMENT COST

Scheduled Value *

\$

Scheduled Value Per UOM *

\$

Total Insurable Value *

\$

Comments *

ACWA JPIA VALUATION

Save

Cancel

3

Track Changes

Use the Audit Trail to view a record of changes made to the asset.

Audit Trail

Export

Page Name	Field Name	Old Value	New Value	Updated Date	Updated By
Attachment	Attach Date			09/01/2026 10:15 AM	
Attachment	File Name		Building Photo	09/01/2026 10:14 AM	
Attachment	File Name		Primary Attachment.pdf	09/01/2026 10:14 AM	
Attachment	File Name		Screenshot 2026-09-01.png	09/01/2026 10:13 AM	

Submitted Changes Are Reviewed Before Going Live

RiskStar ensures all updates are reviewed for accuracy and completeness before they are approved and applied to the asset.



1 Submit Update

Building

Last Modified:
01/21/2025 11:15 AM

Deactivate

Add

Audit Trail

Location Transfer

Change Property Type

Clone Asset

Use the asset record actions to submit updates.

2 ACWA JPIA Review

Submitted Change Review

Updated By: ACWA JPIA Member
Updated Date/Time: 01/21/2025 11:15 AM
State of Asset: New Asset Pending
Risk Type: Building
Status: PENDING
Member/Site/Building: ACWA JPIA Member
Asset Number: EXAMPLE-BLDG-001
Description: Example Building
Class: 1234 – EXAMPLE CLASS
Category: 100 – EXAMPLE CATEGORY

Reject

Approve

ACWA JPIA reviews submitted changes for accuracy and completeness before approving.

3 Approved Change Goes Live

Audit Trail

Export

Page Name	Field Name	Old Value	New Value	Updated Date	Updated By	Update Type
Attachment	Attach Date	–	MM/DD/YYYY	MM/DD/YYYY	User	Attachment
Building	Building Photo	–	Uploaded	MM/DD/YYYY	User	Attachment
Building	Scheduled Value	Old Value	New Value	MM/DD/YYYY	User	Data Change
Building	Status	INACTIVE	ACTIVE	MM/DD/YYYY	User	Data Change
...	...	...	...	...	...	...

Once approved, the change is applied to the active record in RiskStar.

Audit Trail provides a history of all changes made to the asset.

Key Takeaways



1 One Property Hub



Members can access **RiskStar**, guides, training, and appraisal resources in one place.

2 Clear Asset Visibility



RiskStar helps members understand the Property Schedule by connecting each schedule line to asset-level detail.

3 Ongoing Record Management



Members can review records, submit updates, and maintain property information throughout the year.

4 Reviewed Before Going Live



Submitted changes route to ACWA JPIA for review and approval before they become active in RiskStar.

ACWA JPIA
Property Program CAT Fund Status Update
September 24, 2026

BACKGROUND

In September of 2024, the Executive Committee established a \$14 million Catastrophic (CAT) Fund goal for the Property Program. This goal was based on actuarial data provided by the JPIA's outside actuary. The goal was largely defined as the difference between estimated losses at the expected level and at a 99% confidence level.

CURRENT SITUATION

As of June 30, 2026, based on accrual-based accounting, the Property Program CAT Funds are at \$5,750,000. However, only \$500,000 of the \$3 million collected from members with the 2026-27 Program Year contributions has been recognized in JPIA's financials. Therefore, the true picture of collected Property Program CAT Funds is closer to \$8 million, representing 57% of our current stated goal.

The CAT Fund goal is to be actuarially re-evaluated every three years. As such, the current CAT Fund goal will be revisited in late 2027.

RECOMMENDATION

None, information only.

ACWA JPIA
Property Claims Trends
September 24, 2026

BACKGROUND

The JPIA continues to monitor and analyze Property Program claim trends.

CURRENT SITUATION

Across the program years reviewed, 1,817 Property claims account for approximately \$113.2 million in total incurred. Claim volume was highest in Program Year 2021-22, while total incurred has varied significantly due to a small number of large claims. The highest-incurred years were driven by wildfire, severe weather, and infrastructure losses. Open claim values may continue to develop.

Vehicles account for the most claims, with 941 claims, or 51.8% of the claim volume. Infrastructure accounts for the largest share of total incurred at approximately \$77.9 million, or 68.8%. Construction is low frequency but high severity, with eight claims and approximately \$15 million in total incurred.

Total insured value increased from approximately \$5.2 billion in 2015-16 to approximately \$13.8 billion in 2026-27. The Property Program now protects substantially more property value than it did at the beginning of the review period. This growth provides important context when evaluating claim trends and the potential financial impact of major fire, storm, and infrastructure losses.

The findings support continued member focus on vehicle operations and driver controls, layered security measures, infrastructure and critical-asset maintenance, emergency preparedness, and severe-weather resilience. The findings also help guide property claim reviews with members and identify potential education and training opportunities.

RECOMMENDATION

None, information only.

PROPERTY CLAIMS TREND REVIEW

Understanding what is driving our losses and where members can act

Property Program Committee | September 2026

Judy Shiu | Liability & Property Claims Manager

Property Claims at a Glance

A simple view of claim volume, incurred cost, and incident types

Complete Program Years: 2015-16 through 2025-26 | 2026-27 is still developing

1,817
property claims

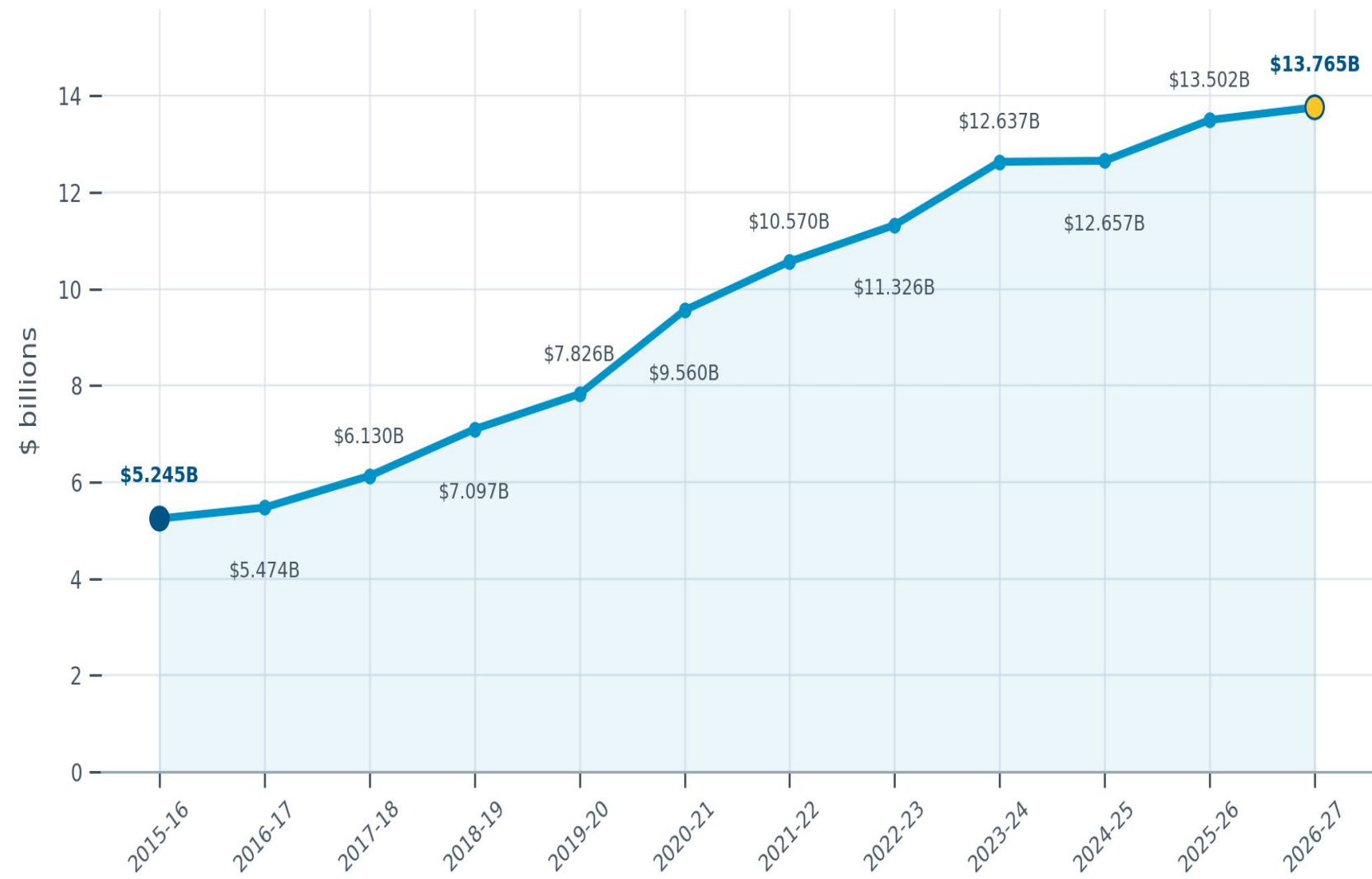
\$113.2M
total incurred

5
incident type categories
property incident types

What the numbers tell us The numbers show the scale of the review. The stronger story is what drives cost and where members can act.

We Are Protecting More Property

Total insured value grew from \$5.2 billion to \$13.8 billion



+162%
growth since 2015-16

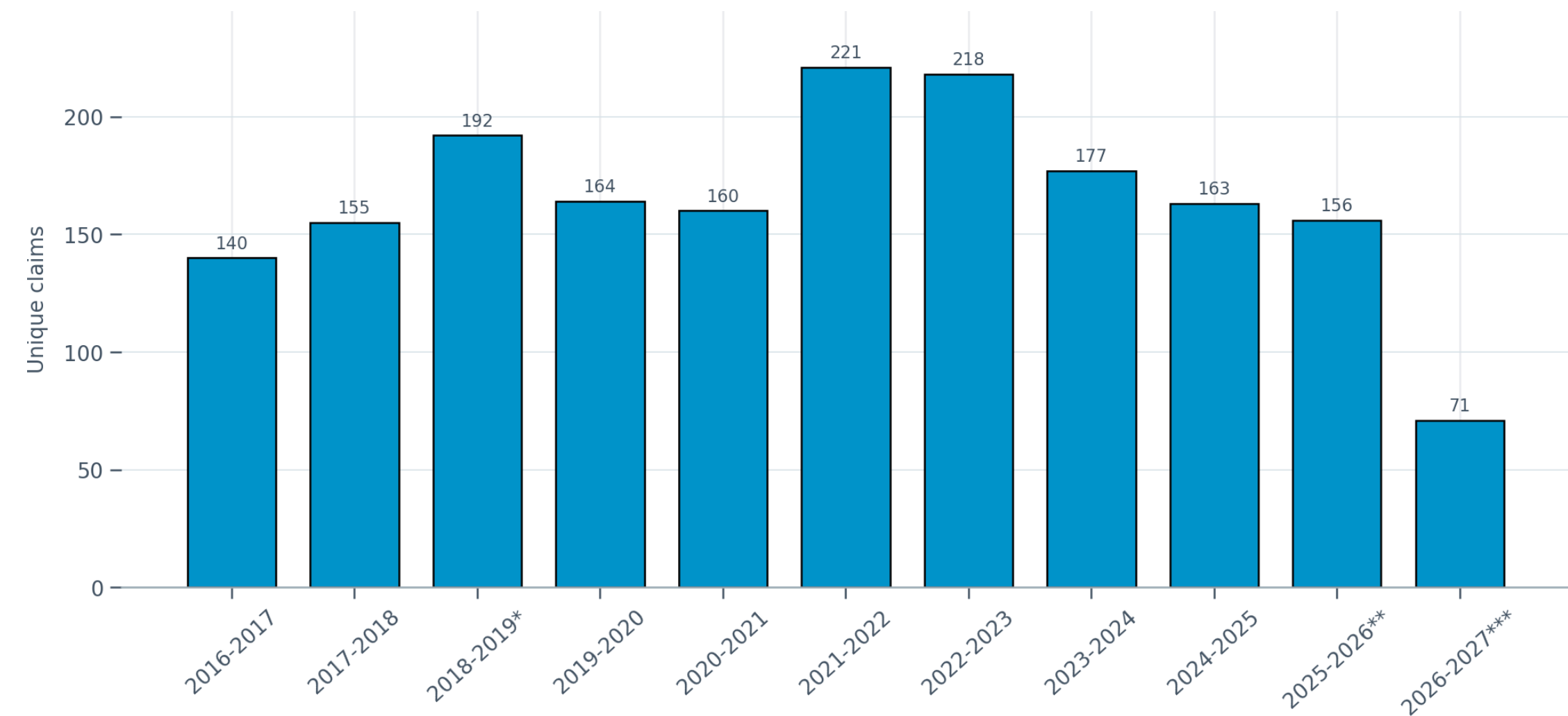
Why it matters

- The value of property we protect increased by about \$8.5 billion.
- The program now protects more than twice as much value.
- One major fire, storm, or infrastructure failure can have a large financial impact.
- We need to look at both claim count and the amount of property protected.



Claim Volume Was Highest in 2021-22

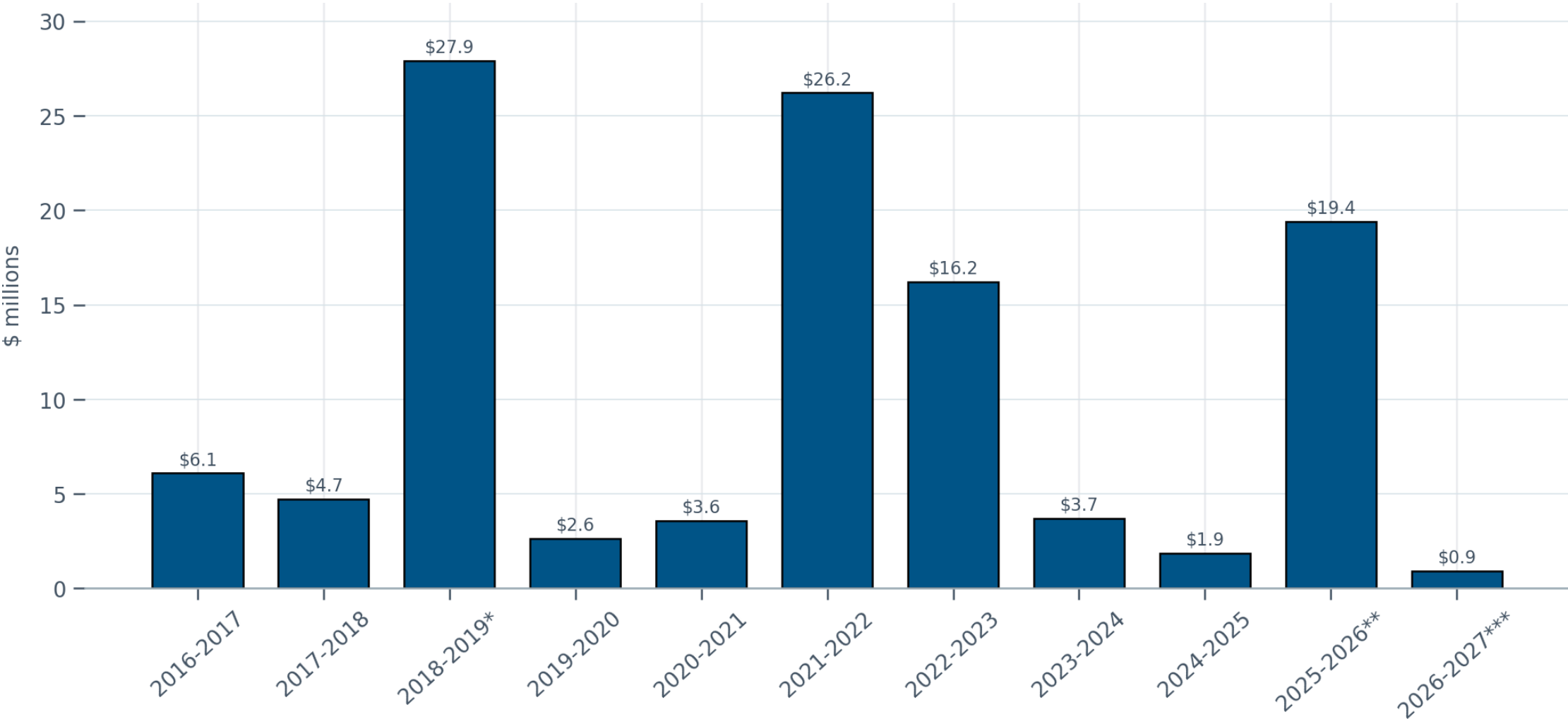
Transition years and the developing 2026-27 Program Year are marked



* 15-month year ** 9-month year *** ongoing through 8/31/2026

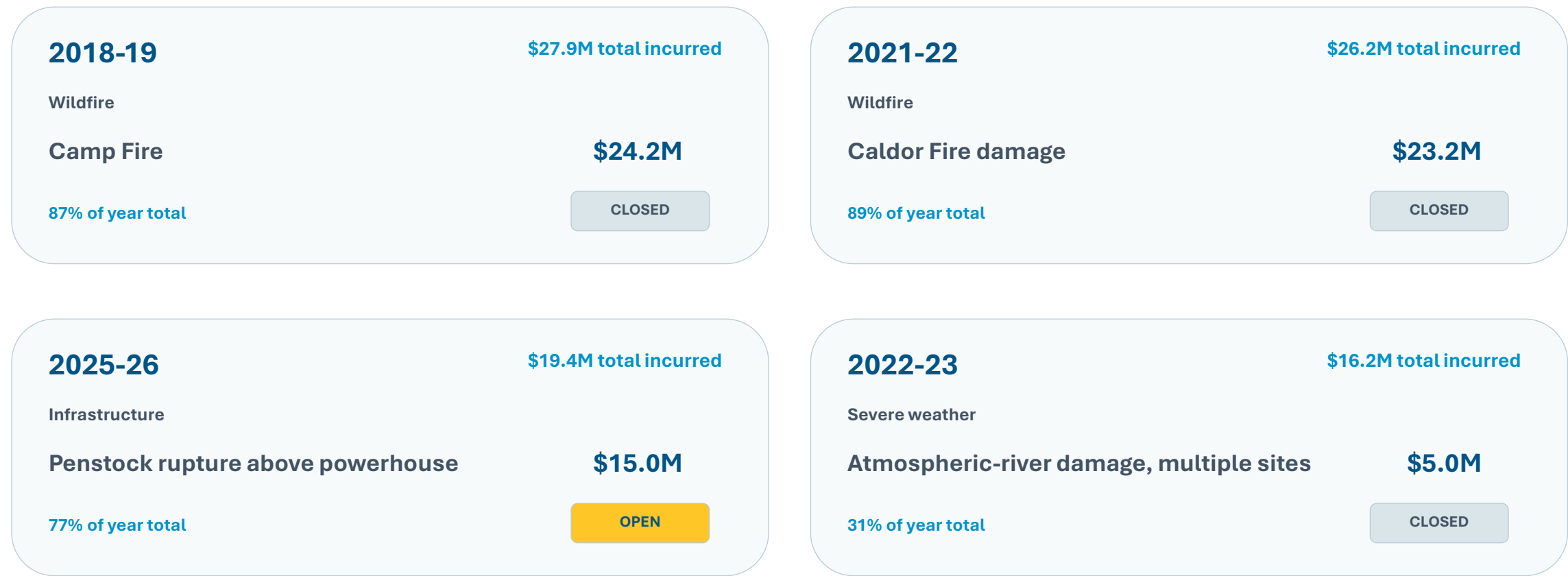
A Few Large Losses Drive Results

Large losses can change the picture quickly



One Large Claim Can Shape a Program Year

Largest claim in each of the four highest-incurred program years



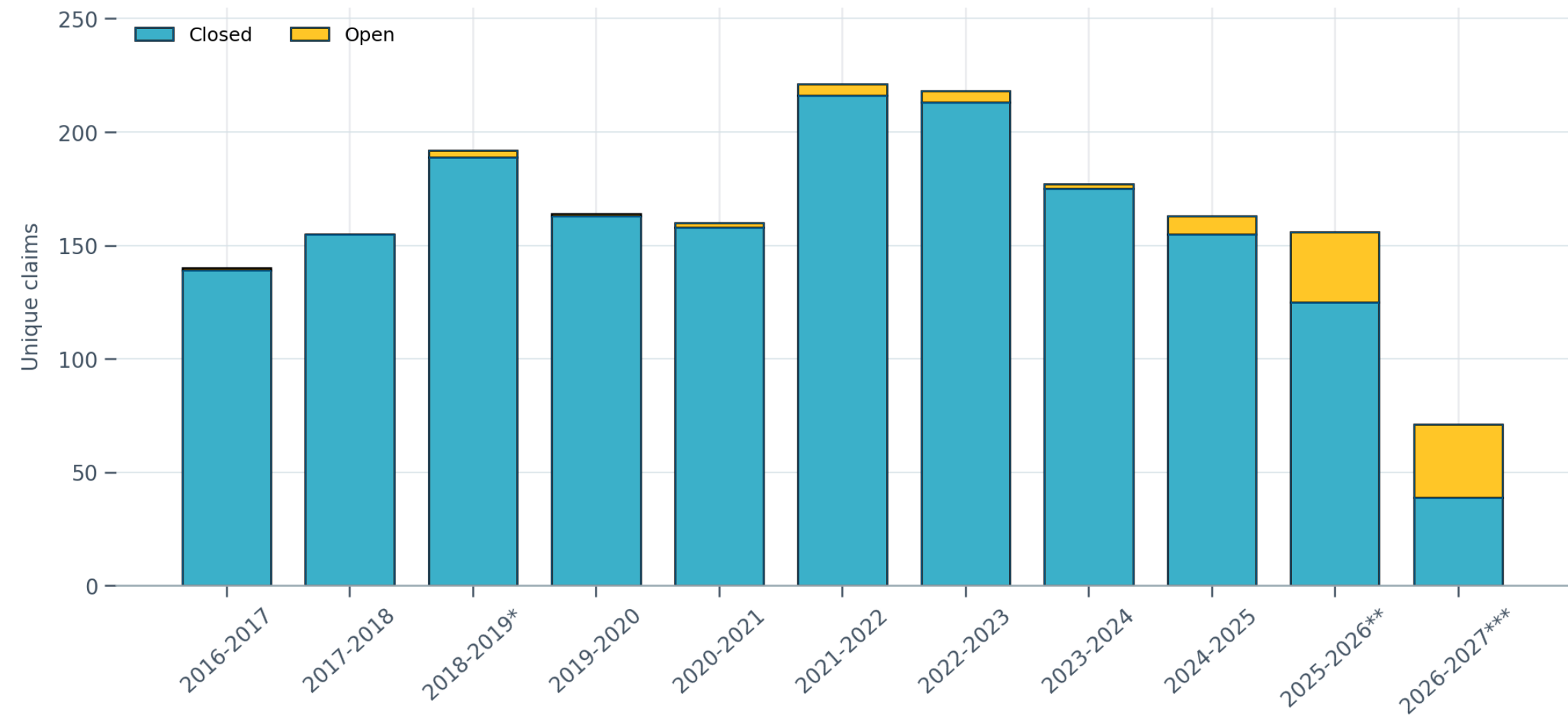
The pattern is clear: one large claim drove most of the cost in three of the four highest-incurred years.

Status and incurred amounts as of August 31, 2026. Open claims may continue to develop.



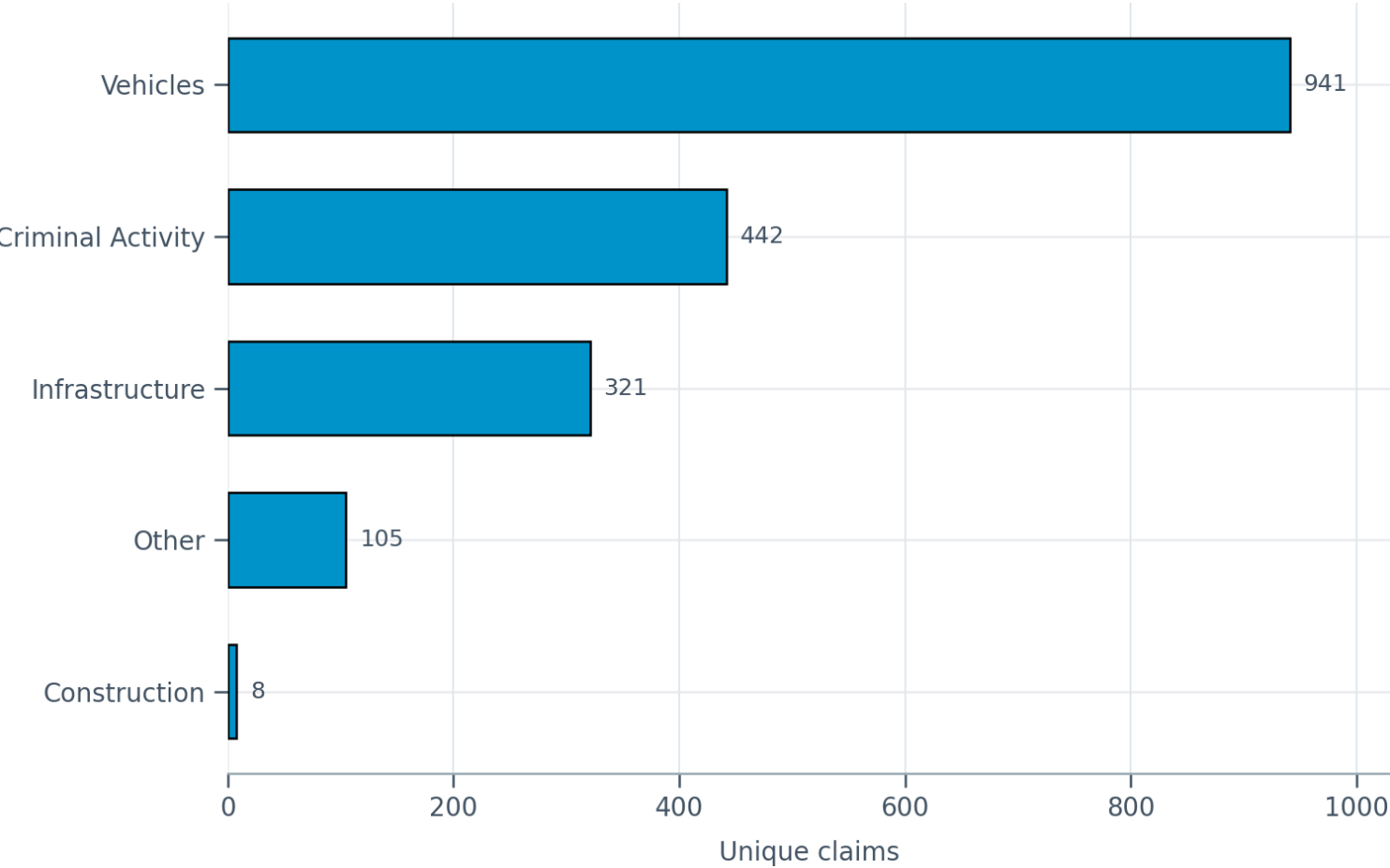
Most Open Claims Are in Recent Years

A claim is open if any associated Property record is Open or Re-Open



Vehicles Drive Claim Volume

Infrastructure, however, accounts for most of the incurred cost



What stands out

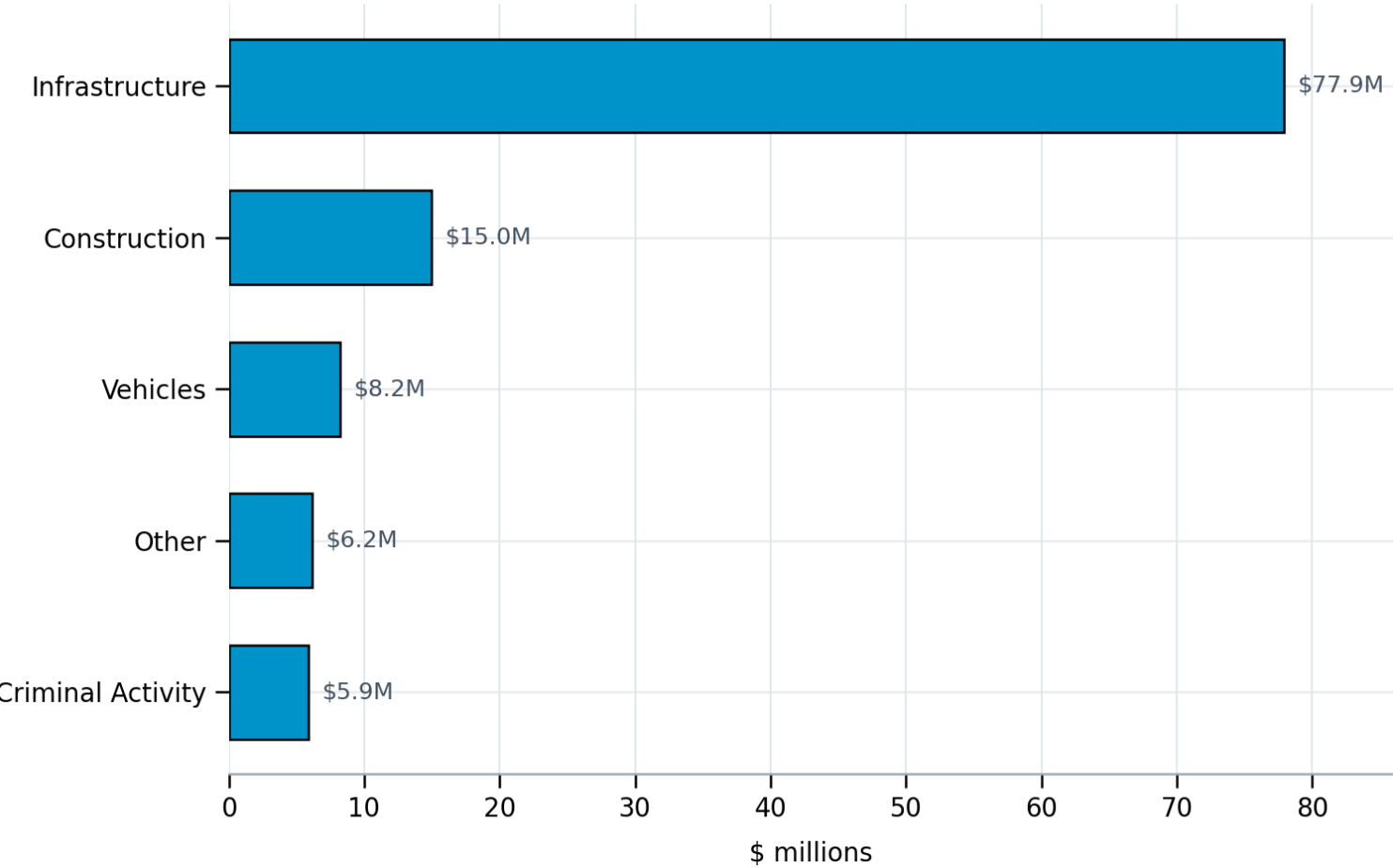
Volume: Vehicles account for the most claims: 941 (51.8%).

Security: Criminal Activity is second by frequency: 442 claims (24.3%).

Severity: Infrastructure accounts for \$77.9M, or 68.8% of total incurred.

Infrastructure Drives Claim Costs

Total incurred across the five property incident types



What stands out

Infrastructure: \$77.9M, or 68.8% of total incurred.

Construction: \$15.0M from only eight claims, showing low frequency and high severity.

Vehicles: \$8.2M despite representing 51.8% of claim volume.

Frequency and severity require different prevention strategies.

Turning Trends Into Member Action

Four practical areas for member attention

Vehicle operations

Driver training, preventive maintenance, backing controls, and incident review.

Security

Lighting, access controls, inventories, cameras, key management, and secure storage.

Infrastructure and critical assets

Preventive maintenance, inspections, condition monitoring, and planning for critical equipment.

Severe weather readiness

Emergency plans, site inspections, protection of critical equipment, and response exercises.

These findings guide property claim reviews and help identify potential education and training opportunities.

Committee Takeaway and Discussion

What should members focus on next?

1

Vehicle claims happen most often

Keep vehicle controls at the center of prevention efforts.

2

Infrastructure drives most of the cost

Prioritize maintenance, inspections, and protection of critical assets.

3

Large losses shape program results

Continue planning for severe weather and other high-impact events.

Discussion

Do these focus areas reflect the risks members are seeing?

Where could JPIA support have the greatest impact?



ACWA JPIA
Property Program Update and Renewal Strategy
September 24, 2026

BACKGROUND

The JPIA's Property Program renews annually on April 1. The April 1, 2026, renewal returned the Program to its traditional April 1 renewal cycle following several years of July 1 renewals.

Over the past several years, staff has worked to strengthen and simplify the Program's structure, improve the quality of property exposure data, and develop stable relationships with key underwriting partners. These efforts have positioned the Program well as property market conditions have improved following several years of significant volatility.

CURRENT SITUATION

Program Structure

The Property Program continues to provide coverage through a combination of pooled risk and reinsurance coverage. JPIA retains the first \$10 million of each covered loss, with commercial coverage providing protection above the pooled layer.

The current placement reflects several years of deliberate efforts to simplify the Program's structure, strengthen carrier participation, and secure sufficient capacity. The Program utilizes two coverage towers, providing total limits of up to \$150 million in one quota-share tower and \$500 million in the other.

Staff continues to evaluate the structure annually to ensure that available capacity, pricing, coverage terms, and the Program's risk retention remain appropriate.

Program Funding

The Program continues to require measured rate increases to strengthen the pooled layer and improve its long-term financial position. Increased claims costs and significant losses in recent years have placed pressure on reserves and contributed to negative equity in several program years.

The Committee previously supported a multi-year approach to increasing rates to more adequately fund expected losses and rebuild reserves. While improving commercial property market conditions may provide some relief in the cost of excess and reinsurance coverage, continued attention to the funding of the pooled layer remains necessary.

As part of the 2027-28 renewal, staff will evaluate updated loss projections, reserve levels, property values, and anticipated excess and reinsurance costs in developing the recommended member contribution rate. The objective remains to move the Program toward a more sustainable funding position while balancing the financial impact to participating members.

Property Data and Valuations

As discussed in the preceding agenda item, JPIA continues to improve the accuracy and quality of its property data through updated valuations and implementation of RiskStar. This work also strengthens the Program's underwriting position by providing excess and reinsurance carriers with more accurate and defensible exposure information.

Property Market

Property insurance market conditions have moderated considerably from the exceptionally difficult environment experienced in recent years. Increased market capacity and competition have created a more favorable environment and contributed to improved renewal outcomes.

Despite these improvements, catastrophe-exposed property continues to receive significant underwriting attention. Wildfire, severe weather, and other catastrophic exposures remain important considerations for California risks, and carriers continue to closely evaluate individual locations, concentrations of value, loss experience, valuations, and risk mitigation practices.

The JPIA remains well positioned in this environment. Staff and the Aon team continue to engage with incumbent and prospective carriers, emphasizing the JPIA's unique risk profile, risk management practices, and continued investment in accurate property data.

2027 Renewal Strategy

Staff does not anticipate significant changes to the Property Program structure for the April 1, 2027, renewal. The focus will be on maintaining the stability achieved over the past several renewal cycles while taking advantage of favorable market conditions where appropriate.

Staff and the Aon team will continue to work with incumbent and prospective carriers to maintain sufficient and diversified capacity and generate competition within the placement. Opportunities to improve pricing, terms, or coverage will be evaluated against the broader objective of maintaining a stable and sustainable Program.

Based on current conditions, staff expect the 2027-28 renewal to focus primarily on optimizing the existing placement rather than making material structural changes. Market conditions will continue to be monitored as the renewal develops, with particular attention to commercial pricing, catastrophe capacity, and the impact of updated property values.

Staff will return to the Committee in March 2027 with updated renewal information and recommendations for the April 1, 2027, renewal for the Committee's consideration.

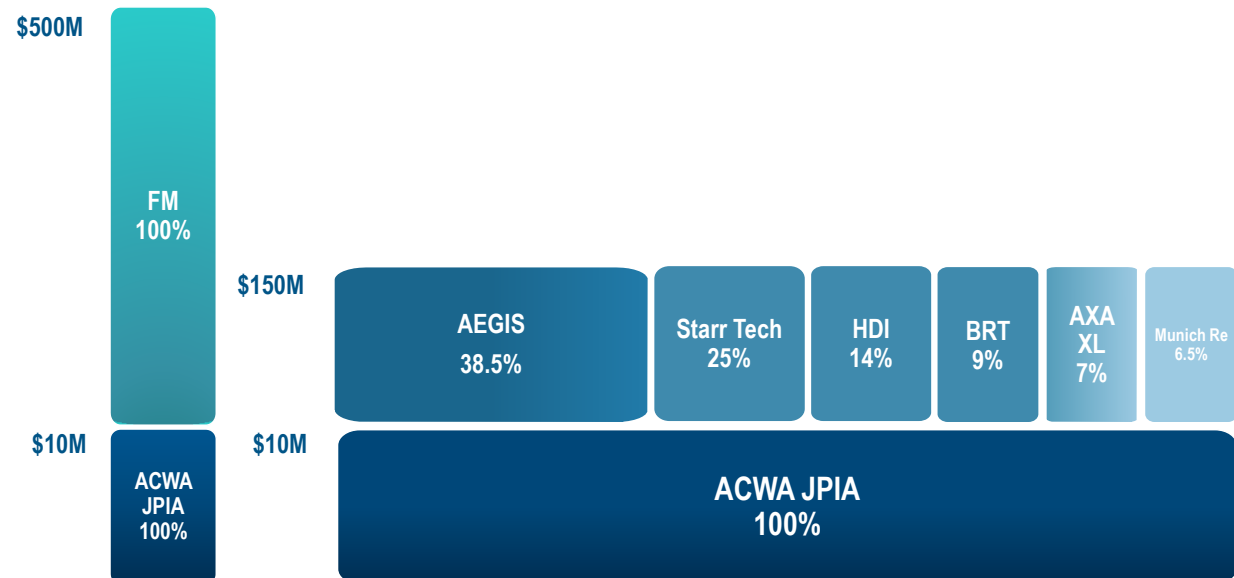
RECOMMENDATION

None, information only.

Property Program

MEMBER UPDATE

2026-27 Coverage Tower



ACWA JPIA
2027-28 Property Memorandum of Coverage (MOC)
September 24, 2026

BACKGROUND

The Property Program Committee annually reviews the overall Program and considers any adjustments necessary for the upcoming program year. As part of this review, staff is presenting the Property Memorandum of Coverage (MOC) for the April 1, 2027, through March 31, 2028, Program Year.

The MOC is structured to work in conjunction with the JPIA's purchased reinsurance. It generally incorporates the terms, provisions, and conditions of the purchased coverage, while allowing the JPIA to establish provisions specific to the pooled program, including definitions, exclusions, and conditions.

This structure provides consistency between the pooled and reinsured layers while preserving the JPIA's ability to tailor coverage to members' needs.

CURRENT SITUATION

Staff conducted a preliminary annual review of the MOC in preparation for the 2027-28 renewal. As no substantive changes to the Program structure are anticipated for the upcoming year, no corresponding changes are recommended to the MOC. However, as part of the review, staff identified one area where the existing language would benefit from clarification.

Section II, Coverage Agreement, currently requires property to be scheduled prior to loss or within 90 days of acquisition, while Section VI, Exclusions, provides that newly acquired property is covered for up to 90 days despite not yet being scheduled. Staff recommends aligning the provisions to clearly establish that property generally must be scheduled prior to a loss, while newly acquired property is automatically covered for up to 90 days following acquisition and must be added to the member's property schedule within that period to continue coverage.

In reviewing these provisions, staff also identified the need to more clearly define when property is considered "acquired" for purposes of the 90-day coverage period. Because the timing of acquisition could become significant in the event of a substantial loss, staff intends to further evaluate an appropriate definition and bring a proposed definition to the Committee in March as part of the renewal process.

Staff will continue its review through the renewal process and bring forward the proposed definition and any other revisions necessary to ensure the MOC appropriately reflects the coverage provided by the Program.

RECOMMENDATION

None, information only.

MEMORANDUM OF PROPERTY COVERAGE

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**ASSOCIATION OF CALIFORNIA WATER AGENCIES
JOINT POWERS INSURANCE AUTHORITY (ACWA JPIA)**

MEMORANDUM OF PROPERTY COVERAGE

FORM NO. MOPC-0401267

This Memorandum of Property Coverage (MOPC) sets forth the terms, conditions, and limitations of coverage provided to a **Member Agency** under the MOPC. The terms of this MOPC may not be changed or waived except by amendment made a part of this MOPC.

Throughout this MOPC, words and phrases that appear in **bold** have special meaning. They are defined in Section I, "Definitions".

SECTION I – DEFINITIONS

In addition to the definitions provided in the **purchased insurance or reinsurance**, the following additional definitions apply to the MOPC:

1. **Authority** shall mean the Association of California Water Agencies Joint Powers Insurance Authority.
2. **Loss** shall have the same meaning as in the **purchased insurance or reinsurance**.
3. **Member Agency** means the local public agency, designated in the DECLARATIONS, which is a party signatory to the Joint Powers Agreement creating the Association of California Water Agencies Joint Powers Insurance Authority and is a participant in its Property Program.
4. **Covered Party** shall mean a **Member Agency** who has sustained a loss which is covered under this MOPC.
5. **Purchased insurance or reinsurance** shall mean insurance or reinsurance purchased by the **Authority** for the benefit of the **Authority** and the **Covered Party** and specifically identified in the Declarations.
6. **Cyber liability** shall mean damage or **loss** arising from or related to electronic media or technology errors and omissions, including, but not limited to, property damage, data loss, alteration, corruption, destruction,

deletion or damage to or inability to access or transmit data, transmission or failure prevent transmission of malicious code or virus, damage to electronic data or other property from malicious code or virus, unauthorized access to or distribution of private or confidential information, cyber extortion, data protection, business interruption loss, privacy notification expenses and costs, penalties for regulatory defense or other penalties, or any other **loss**, cost, or damage arising out of or related to the acquisition, storage, security, use, misuse, disclosure, or transmission of electronic data of any kind.

7. **Extra Expense** is defined as the excess (if any) of the total cost incurred during the period of restoration chargeable to the operation of the Covered Party's business, over and above the total cost that would normally have been incurred to conduct the business during the same period had no damage or destruction occurred. Any salvage value of property obtained for temporary use during the period of restoration, which remains after the resumption of normal operations, shall be taken into consideration in the adjustment of any **loss** hereunder.

SECTION II – COVERAGE AGREEMENT

1. The **Authority** will reimburse the **Covered Party** named on the Declarations for **losses** to scheduled property that is insured by the terms and conditions of the **purchased insurance or reinsurance**, less any applicable **Covered Party** deductible. All property must be scheduled prior to **loss** in order for coverages and limits under the MOPC to apply. Newly acquired property shall be covered for up to 90 days from the date of acquisition. Newly acquired property must be scheduled within or within 90 days of acquisition in order for coverages and limits under the MOPC, or purchased insurance or reinsurance, to apply for coverage to continue thereafter.
2. This MOPC incorporates the terms, provisions, and conditions of the **purchased insurance or reinsurance** except with regard to that portion of any **loss** which is the subject of this MOPC.

SECTION III – LIMIT OF LIABILITY

The limit of liability of the **Authority** for each **loss** shall be the amount of the deductible as specified under the **purchased insurance or reinsurance**, less the applicable **Covered Party** deductible under this MOPC, but in no event more than the amount stated in the Declarations.

SECTION IV – DEDUCTIBLE

The **Authority's** liability under Section III above shall be reduced by any applicable **Covered Party** deductible.

SECTION V – COVERAGE PERIOD

This MOPC applies to **losses** occurring during the coverage period defined in the Declarations.

SECTION VI – EXCLUSIONS

In addition to any exclusions set forth in the **purchased insurance or reinsurance**, this MOPC does not apply to:

1. Contamination by “pollutants” introduced at any time, into, under or upon land, water, or the atmosphere, or any watercourse or body of water or aquifer. This exclusion applies whether or not the contamination is introduced intentionally or accidentally or gradually or suddenly and whether or not the **Covered Party** or any other person or organization is responsible for the contamination.

“Contamination” includes any unclean, unsafe, or unhealthful condition, either actual or potential, which arises out of the presence in the environment of any “pollutant” whether permanent or transient.

“Environment” includes land, bodies of water, underground water or water table or aquifer, the atmosphere, and any other natural feature of the earth, whether or not altered, developed or cultivated. “Pollutant” means any solid, liquid, gaseous, or thermal irritant or contaminant, including smoke vapor, soot, fumes, acids, alkalis, chemicals, airborne particles or fibers, molds and/or fungus, and waste, including materials to be discarded or to be recycled, reconditioned, or reclaimed.

This exclusion does not apply to contamination or dispersal of “pollutants” which is itself caused by fire, lightning, impact from aircraft, explosion, riot, civil commotion, smoke, collapse, vehicles, windstorm, hail, vandalism, malicious mischief or leakage and accidental discharge from automatic fire protective systems.

2. War, whether or not declared, insurrection, rebellion, terrorism, or revolution. Terrorism is defined as an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any

organization(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

3. Nuclear contamination.
4. Damage intentionally caused by or on behalf of a **Covered Party**.
5. Liability arising out of any claim for **Cyber Liability**
6. All property~~ies~~ that ~~are-is~~ not scheduled prior to a **loss**, except newly acquired -acquisitionsproperty during the -are covered for up to 90-day period following acquisitions.
7. **Extra Expense** does not include the regular salaries and fringe benefits of any employee of a **Covered Party** as well as use of **Covered Party's** vehicles/equipment, materials and supplies used which are regularly kept in supply at the **Covered Party**. **Extra Expense** does not include overhead/profit or admin fees incurred by the **Covered Party**.

SECTION VII - CONDITIONS

1. The **Authority** shall have the same rights as provided to the insurer by the **purchased insurance or reinsurance**.
2. If there is insurance other than the **purchased insurance or reinsurance** applicable to the **loss** incurred, such insurance, unless it specifically states that it is excess of this coverage, shall reduce the liability of this **Authority** by the amount that insurance is liable for such **loss**.
3. In the event of loss covered under this MOPC, the Covered Party shall give immediate notice thereof to the **Authority** of such **loss**.
4. If the **Authority** pursues subrogation of a **loss**, the funds from any recovery shall first be allocated to payment of the expenses of the subrogation and then to reimbursement in full for payment of the claim and adjusting expenses. The **Covered Party** shall be reimbursed its deductible from any remaining funds.

SECTION VIII – DISPUTE RESOLUTION

1. Review by Executive Committee and Arbitration

This shall be the sole and exclusive method of review of the Memorandum of Coverage and any decisions based thereon.

Any claim, dispute or controversy arising out of or relating to this Coverage Agreement shall first be submitted to ACWA JPIA to be reviewed by the Executive Committee of ACWA JPIA. The Executive Committee shall consider all written submissions by either party, and, if requested by either party, provide both parties equal opportunity for oral argument. Unless otherwise agreed by the parties and ACWA JPIA, the Executive Committee shall determine if ACWA JPIA's position should be upheld or if the **Covered Party** should be granted coverage according to its position, and the Executive Committee shall issue its decision in writing within thirty (30) days of submission of such claim, dispute or controversy to the Executive Committee. Such written opinion shall briefly state the reasons for its decision and the basis for such decision, including but not limited to the documents, witness statements, and oral presentations made to the Executive Committee.

If a **Covered Party** disagrees with the written decision of the Executive Committee, then the **Covered Party** may submit, in writing, such claim, dispute or controversy to arbitration to be held in Placer County, California or such other location as the parties may agree upon, in accordance with the Commercial Arbitration Rules of the American Arbitration Association then in effect. The review by the arbitrators shall be limited to a determination of the sufficiency of the basis of the decision of the Executive Committee and may not include any documents, testimony, legal theories, oral evidence, or other materials that was not previously presented to the Executive Committee when rendering its written opinion.

There shall be three arbitrators, the **Covered Party** and ACWA JPIA each selecting one arbitrator; the third arbitrator shall be selected by the two previously appointed arbitrators. The party demanding arbitration shall name its arbitrator in the demand for arbitration. The responding party shall name its arbitrator within fifteen (15) days after receipt of demand for arbitration. The third arbitrator shall be named within fifteen (15) days after the appointment of the second arbitrator. A Commissioner or Judge in the Placer County Superior Court shall be empowered to appoint any arbitrator not named in accordance with the procedure herein. The decision of the arbitrators shall be final and binding upon the parties.

Any award rendered by the arbitrators shall be final and judgment thereon may be entered by any court having jurisdiction thereof. The panel of

arbitrators shall have the discretion to apportion the costs and expenses of the arbitration (including reasonable attorneys' fees or reasonable arbitrator's costs) in accordance with the merits of the arbitration. The panel must render its decision by a majority of the panel within ninety (90) days of the appointment of the third arbitrator, following reasonable opportunities for presentation of evidence, law and argument.

The parties to this agreement hereby waive any right to a jury trial.

These arbitration provisions are intended to bind only the **Authority** and its **Member Agencies**. They are not intended to be binding upon any of the **Authority's** re-insurers or excess carriers.

ACWA JPIA
Crime Program Update
September 24, 2026

BACKGROUND

ACWA JPIA's pooled Crime Program was established in 2000 to provide Property Program participants with basic protection against losses resulting from employee dishonesty, theft, fraudulent funds transfers, and other covered crime-related events. Coverage is automatically provided to all Property Program participants with no additional contribution.

The Program provides a \$100,000 limit per loss, subject to a \$1,000 deductible. When established, the coverage was intended as a relatively modest, value-added benefit to Property Program participants and historically had minimal financial impact on the pool.

CURRENT SITUATION

Over the past several years, the nature and frequency of losses under the Crime Program have changed. The Program has experienced increased loss activity, largely driven by fraudulent funds transfer incidents involving business email compromise (BEC) and phishing. In addition, an increasing number of these losses exceed the Program's \$100,000 limit.

Recent loss experience reflects both an increase in claim activity and a broader range of crime-related exposures. Historically, losses were relatively infrequent and largely associated with employee dishonesty or theft. Since 2020, claim activity has increased and expanded to include fraudulent funds transfer and payment fraud, check theft and alteration, cyber-related events, and other forms of financial crime. Fraudulent funds transfer and payment fraud now represent the largest category of claims reflected in the loss history. A summary of the JPIA's Crime Program loss experience is attached.

At the same time, the current \$1,000 deductible provides very little member risk retention, while the \$100,000 pooled limit may provide only modest protection against increasingly significant losses. The cost of the pooled coverage also continues to be absorbed entirely within the Property Program, with no separate contribution collected for Crime coverage.

Members may purchase excess Crime coverage to supplement the pooled limit; however, only 73 of the 292 Property Program participants currently do so. As a result, most members rely exclusively on the \$100,000 pooled limit for Crime coverage.

JPIA's Cyber Liability Program also provides coverage for certain social engineering and fraudulent funds transfer events. Cyber coverage is subject to a member deductible of \$50,000 or \$100,000, depending upon the member's total insured value. Effective July 1, 2026, the JPIA implemented a small, pooled layer within the Cyber Program that

covers 50% of the member's applicable deductible, reducing the member's direct financial responsibility to \$25,000 or \$50,000 for covered losses.

The evolving relationship between the Crime and Cyber Programs is an additional consideration in evaluating the Crime Program going forward. As the nature of losses has changed, certain events may implicate both Crime and Cyber coverage, depending upon the circumstances of the loss and applicable coverage terms. Staff are reviewing the appropriate level of pooled coverage and member risk retention, whether a separate contribution should be established, and how the Program should coordinate with available excess Crime and Cyber Liability coverage. Potential modifications may include increasing the pooled Crime limit, establishing a more meaningful deductible, and implementing a contribution specific to the coverage.

Similar to the approach used in evaluating changes to the JPIA's UST Program, staff intend to take a measured approach to the Crime Program transition. Rather than beginning with a predetermined program structure, staff will first provide the Board with the Program's historical experience, the factors driving the need for change, and potential approaches for the future. Board input will then help guide development of a recommended structure for subsequent consideration through the JPIA's governance process.

The objective is to develop a sustainable program that continues to provide meaningful protection to members while appropriately balancing the amount of risk retained by individual members with that assumed collectively by the pool.

Staff will continue to evaluate the Crime Program in advance of the April 1, 2027, renewal, including its historical loss experience, current coverage structure, and potential approaches for the Program going forward. As part of that process, staff will provide a broader presentation to the Board of Directors at the 2026 ACWA JPIA Fall Membership Summit. Any recommended changes will be brought forward for consideration as part of the 2027-28 renewal.

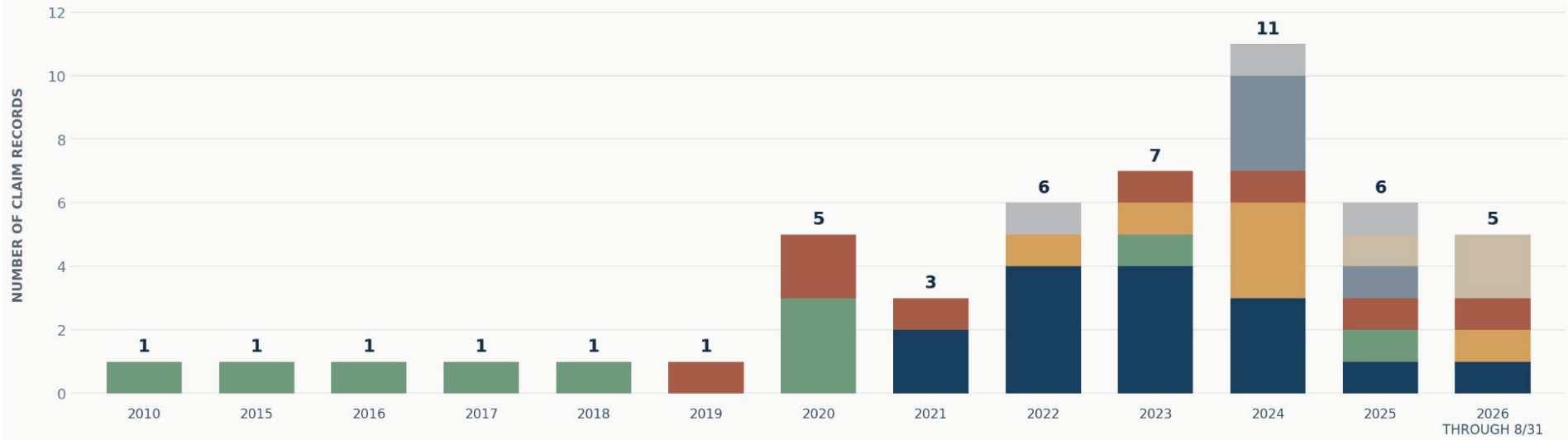
RECOMMENDATION

None, information only.

Crime

CLAIM RECORDS BY YEAR AND TYPE OF LOSS

49 claim records | Incident year | Loss experience through August 31, 2026



TOTAL CLAIM RECORDS BY TYPE OF LOSS



Loss activity was historically sporadic. Since 2020, claims are more frequent and the types of loss have broadened materially.

ACWA JPIA MEETINGS CALENDAR – 2026

MEETING DATES	BOARD OF DIRECTORS	EXECUTIVE	PERSONNEL	FINANCE & AUDIT	PROGRAMS				RISK MGMT	CWIF
					Emp. Benefits	Liability	Property	Work Comp		
JAN 16		8:00 AM*								
JAN 21			3:00 PM							
JAN 22		10:30 AM							8:00 AM	
FEB 11							11:00 AM*			
FEBRUARY 19-20 STRATEGIC PLANNING SESSION - SAN DIEGO										
MARCH 1-4 AGRIP GOVERNANCE CONFERENCE - NASHVILLE										
MARCH 8-10 CICA CONFERENCE - PALM DESERT										
MAR 26				1:00 PM			3:00 PM			
MAR 27		8:00 AM								
APRIL 27		4:00 PM*								
APRIL 30					9:00 AM*					
MAY 4-7 ACWA JPIA SPRING MEMBERSHIP SUMMIT AND ACWA CONFERENCE - SACRAMENTO										
MAY 4	2:00 PM					8:15 AM				
MAY 29										9:00 AM (UTAH)
JUNE 3			10:00 AM *							
JUNE 25								3:00 PM		
JUNE 26		8:00 AM								10:30 AM
JULY 29		3:00 PM			1:00 PM					
SEPTEMBER 15-18 CAJPA ANNUAL CONFERENCE – SOUTH LAKE TAHOE										
SEPT 10			4:00 PM *							
SEPT 24				1:00 PM		3:00 PM	10:00 AM			
SEPT 25		8:00 AM								11:00 AM
NOVEMBER 30-DECEMBER 3 ACWA JPIA FALL MEMBERSHIP SUMMIT AND ACWA FALL CONFERENCE - ANAHEIM										
Nov 30	2:00 PM									8:15 AM

*Virtual Meeting

ACWA JPIA MEETINGS CALENDAR – 2027

MEETING DATES	BOARD OF DIRECTORS	EXECUTIVE	PERSONNEL	FINANCE & AUDIT	P R O G R A M S				RISK MGMT	CWIF
					Emp. Benefits	Liability	Property	Work Comp		
JAN 19			3:00 PM							
JAN 20		10:30 AM							8:00 AM	
MARCH 7-10 AGRIP GOVERNANCE CONFERENCE – NEW ORLEANS										
MARCH 7-9 CICA CONFERENCE – SCOTTSDALE										
MAR 30				1:00 PM			3:00 PM			
MAR 31		8:00 AM								
MAY 10-13 ACWA JPIA SPRING MEMBERSHIP SUMMIT AND ACWA CONFERENCE – SAN FRANCISCO										
MAY 10	2:00 PM				8:15 AM					
MAY 27										9:00 AM (UTAH)
JUNE 11			10:00 AM *							
JUNE 24						1:00 PM		3:00 PM		
JUNE 25		8:00 AM								11:00 AM
JULY 29		3:00 PM			1:00 PM					4:30 PM
SEPTEMBER 21-23 CAJPA ANNUAL CONFERENCE – MONTEREY										
SEPT 10			9:00 AM *							
SEPT 29						3:00 PM	1:00 PM			
SEPT 30		10:00 AM		8:00 AM						12:00 PM
OCTOBER 3-5 AGRIP STAFF INSTITUTE – HOLLYWOOD										
NOVEMBER 29-DECEMBER 2 ACWA JPIA FALL MEMBERSHIP SUMMIT AND ACWA FALL CONFERENCE - ANAHEIM										
Nov 29	2:00 PM									8:15 AM

*Virtual Meeting



Hybrid Meeting Participation Guidelines

For Remote Meeting Participants

Remember to mute yourself until you are ready to speak.

If you have a question or comment, raise your hand in Zoom.

To raise or lower your hand:

1. For PC users:
 - a. Press 'Alt-Y' on your keyboard
 - b. Or go to 'Reactions' on your Zoom screen
2. For IPAD users, go to 'More'.
3. For telephone (audio only) users, press * then 9.

For In-House Meeting Participants

Remember to use your microphone when speaking.

- Remote participants will not hear you if you don't.
- Before speaking, check that your mic is unmuted (green light).

For in-house participants that do not have a microphone, please wait for the mic runner before speaking.