



# October Meeting at a Glance

## **Schools Excess Liability Fund Board Approves 2006/2007 Audited Financials**

SELF's Annual Report, with the complete audited financial statements and independent auditors report for fiscal year 2006/2007, will be arriving at members' districts within the next few days. The Board approved the audited financial statements at its October 5 meeting following a presentation by SELF's auditor, Perry-Smith LLC, which gave the JPA an unqualified opinion.

The Annual Report was mailed out to all SELF members who participated in either program during that fiscal year on November 14.

SELF's Chief Executive Officer Nat Lord said he and the Board are very pleased with the performance of the financial team at SELF, adding that there is nothing that can speak with a clearer voice as to the financial integrity of an organization than an audit with no findings.

"As demonstrated in our year end financials, and recently released audit for Fiscal 07, SELF continues to provide solid results for our members, the educational community of California," Lord said. "As we look forward to developing and offering solid risk management solutions in the coming months and years to meet the challenges faced by our members, I want to thank you for letting us be part of your team, and for being part of team SELF."

The financial statements will also be posted on SELF's website in coming weeks.

## **SELF Board Reviews Elements in Excess WC Memorandums of Coverage**

In order to ensure a uniform, consistent and equitable application of the SELF Excess Workers' Compensation Memorandums of Coverage (MOCs), issued with an effective date of 7/1/2002 and beyond, the SELF Board has undertaken a review of specific elements within those MOCs. The elements that have been reviewed were brought to the attention of the Board, by both members and staff, in regard to the meaning of those elements and their application to the claims handling process. To date, there are no claims that have penetrated into the SELF layer, nor any claims presented to SELF for reimbursement, which would be directly impacted by these elements. It is the desire of the Board to provide clarity to its Members on how the MOC is to be applied prior to any such requests.

These elements include clarification of post 7/1/2002 MOC reimbursement reductions for late reported claims, clarification of the term "disability" and the expectations of members' reserving standards.

A more detailed description of the clarifications has been sent to all current and former Excess Workers' Compensation Program participants and to their TPAs. A copy of the clarifications can also be found on the SELF website at [www.selfjpa.org](http://www.selfjpa.org).