

SECURITY
VISION
 ADVOCACY
 RESPECTED
 ENGAGED
 COMMITMENT
 INFLUENTIAL
 Values
 RESOURCEFUL
COLLABORATION
 TRAINING
 EMPOWERING
 VISIONARY
 Risk Management
 PREVENTION
 the **SELF ADVANTAGE**
 FOCUSED
 FORWARD-THINKING
 PROACTIVE
 Dedication
TRUST
 STRATEGIC
LEADERSHIP
 PROBLEM-SOLVING
 INNOVATION
 EXPERTISE
 COMMUNITY
 EDUCATE
 RESILIENCE
 DECISION-MAKING
 RELATIONSHIPS
Resilience
 FUTURE
 RELIABILITY
 INTEGRITY
 GUIDANCE
 Success
 SUPPORT
 EXPERIENCE
 STRENGTH



SELF
SCHOOLS EXCESS
LIABILITY FUND

MISSION STATEMENT

Providing quality risk management solutions to schools and the students they serve.

FOCUS
PROACTIVE
Dedication
TRUST
FUTURE
RELIABILITY
FORWARD-THINKING

SELF GOALS

- To maintain prudent fiscal and claims management to conserve member assets
- To develop and provide the broadest excess coverage programs at the lowest possible premium consistent with sound actuarial principles
- To obtain, maintain and disseminate risk management information and technologies associated with educational agency exposures
- To be a leader and to work with other public agencies in the analysis of exposures impacting educational agencies

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the SELF ADVANTAGE

A CONVERSATION WITH THE CEO AND BOARD CHAIR ON COLLABORATION AND COMMITMENT

In the four decades since SELF's inception, its Board of Directors has played a vital role in shaping and guiding an organization created by schools to fund liability risks and bring budget certainty to what can often be a volatile area of operations.

Formed as a unique blend of primary pool leaders, school business officials, and risk managers, SELF's Board began as a steering committee charged with building an organization to serve the education community. Their goal was clear: provide access to excess liability coverage on a broader, more sustainable scale—counteracting the shrinking limits and tightening conditions of the commercial insurance market at the time.



Dave George
Chief Executive Officer



Renee Hendrick
Chair

What some say began as an idea sketched on the back of a napkin has, 40 years later, become an enduring presence in the risk pooling community. Today, SELF stands as a testament to that vision,

supported by a uniquely active and engaged Board guiding an organization created *By Schools, For Schools*.

Renee Hendrick, SELF's Board Chair since 2021, recalls that the learning curve was steep when she first joined as an alternate nearly a decade ago. With the support of experienced colleagues and strong board leadership, she quickly became acclimated to the coverage terminology, acronyms, and complexities of the industry.

As Deputy Superintendent for the Orange County Department of Education, Hendrick credits her financial background as helpful, but points to CASBO governance training as instrumental in developing a broader, more strategic perspective.

"I feel that's part of the art of working with a board, doing what's best for the whole, which may not benefit me specifically," she said. "People who are only about their district, that doesn't work. That's not the culture of pooling."

Tasked with protecting the financial resources of not just one district but hundreds statewide, the SELF Board weighs each decision with the needs of the entire pool in mind, while still supporting individual districts in what may be their

Article continues next page...

most trying moments. It's a delicate balance the Board takes seriously, recognizing that any district, including their own, could one day face similar circumstances.

That mindset is a defining element of SELF's culture, an organization collectively owned and governed by its members, where decisions are made not for individual gain but for the strength and stability of the whole.

"That's the true SELF Advantage," Hendrick said. "These decisions directly influence the coverage stability and long-term affordability that we, as member districts, rely on."

Over the past decade, the Board has faced an increasingly complex and high-stakes risk environment. Early on, traumatic brain injury claims and employment practices litigation placed significant financial and operational strain on the organization. This was followed by a rise in costly FAPE (Free Appropriate Public Education) lawsuits that further tested resources and compliance frameworks.

"While some members may focus solely on price, it is the responsibility of the Board to focus on providing comprehensive protection that can be sustained over the long haul," Hendrick said. "The reality is, it has to be there for the member when they need to file a claim."

Perhaps the most significant challenge during her tenure has been the passage of AB 218, which retroactively eliminated the statute of limitations for civil actions related to childhood sexual assault.

The legislation has had a profound impact, not only in terms of exposure, but in reshaping the broader insurance landscape. These claims have driven substantial changes in reinsurance market behavior, resulting in reduced capacity, a contraction of limits, expanded exclusions, lower aggregate thresholds, and, in some cases, reinsurance carriers withdrawing from the California market altogether. Collectively, these pressures have made risk management and coverage procurement more complex and costly,

requiring ongoing adaptation and strategic response from the Board.

A critical component of that response is the relationship between SELF's governing arm—its elected and appointed Board members—and its operational arm—SELF's CEO and staff.

Through careful planning and collaboration, the Board and SELF leadership developed a roadmap to guide the organization and its members through the volatility created by the new law. Hendrick commended staff for their deliberate approach in building the Board's understanding of the legislation and potential financial implications, which laid the groundwork for informed discussion and timely action.

As SELF looks ahead, its Board of Directors will continue to play a critical role in navigating an increasingly complex risk environment, balancing financial stewardship, member needs and long-term sustainability.

In turn, SELF Chief Executive Officer Dave George praised the Board's engagement and willingness to tackle complex, and at times unprecedented, challenges.

"I think it comes back to that concept about the way we run things differently here," George said. "I view my Board members as partners. We have always had a unique Board, pool leaders and school business executives, so I think of it as tapping into that expertise."

George, himself a former SELF Board member and chair, brings a deep understanding of the importance of mutual trust and transparent communication in the staff-Board relationship. He notes that staff's role is to distill complex issues into clear, actionable information, equipping the Board to make difficult, high-impact decisions.



Guided by a shared commitment to stewardship and service, SELF's Board of Directors works in close partnership with leadership and staff to navigate complexity, strengthen the pool, and advance a mission created By Schools, For Schools.

"I can't think of any topic that is beyond their understanding," he said. "Our job is to break things down so they can make those tough calls."

At the center of those decisions is a shared commitment to mission.

"I think we've been very good at staying focused on the fact that this is school-focused work," George said. "We've made sure that remains at the center of every conversation."

As SELF looks ahead, its Board of Directors will continue to play a critical role in navigating an increasingly complex risk environment, balancing financial stewardship, member needs and long-term sustainability.

That balance—grounded in collaboration, shared responsibility and a commitment to serving the whole—is what defines the SELF Advantage.

INTEGRITY
GUIDANCE
Success
SUPPORT
EXPERIENCE
STRENGTH

EXCESS LIABILITY PROGRAM

SELF's Excess Liability Program is the premier and preferred program for California's public schools and colleges. The program uses established methods of loss funding to provide optimal pricing and coverage: pooling—the sharing of losses among pool participants, and reinsurance—for capacity and protection of pool assets.

Over the history of the program, SELF has paid more than \$490 million in claims on behalf of its members and returned more than \$70 million in dividends and rate credits to member agencies.

With limits up to \$55 million, SELF focuses on delivering stability and affordability over the long term through enduring member commitments to the program and a vigorous defense of any claims filed against them. SELF's rates are established by the Board each spring and are based upon sound actuarial principles and studies to provide both adequate funding to the program and facilitate the financial planning of our members.

Claims Management

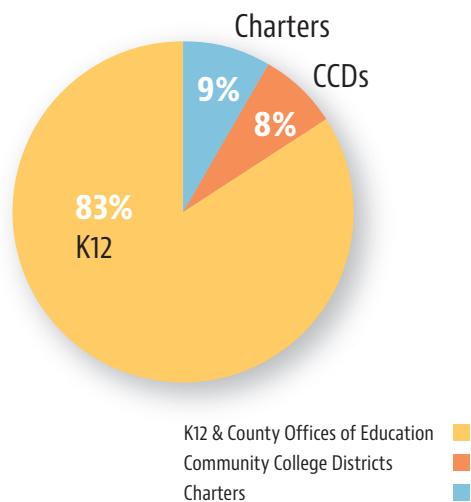
SELF manages all claims operations in-house under the direct supervision of Director of Claims Jimmy Rowe. Our claims handling approach is built on collaboration, transparency, and a deep commitment to serving members with integrity and responsiveness. SELF prioritizes trust, accessibility, and proactive partnership to support members during challenging situations. This collaborative philosophy is complemented by SELF's extensive expertise in managing complex catastrophic claims, where strategic oversight, thoughtful coordination, and specialized experience help drive effective resolutions while protecting the long-term interests of our members.

SELF continues to add expertise to its claims team in an effort to provide additional support for the high volume of claims received by staff as a result of the passage of AB 218.

Reinsurance Partners

SELF works tirelessly to establish solid relationships with each of the reinsurers involved within the core

2024/2025 MEMBERSHIP



Excess Liability Program—\$50 million in excess of \$5 million, many of which are long-term partners in our program.

These relationships have always been valued by SELF but as the insurance markets have continued to harden over the past few years, the importance of fostering trust and maintaining excellent communication with our reinsurers has become even more of a priority.

The host of A.M. Best A-rated or higher partners includes a number of long-time partners as well as some new editions for 2025/26.

MEMBER RESOURCES

Risk Management Training & Resources

The SELF Board has made an ongoing commitment to provide members with resources they need to reduce liability in their districts.

SELF entered into a collaboration with the Higher Education Protection Network (HEPNet) in 2024 to bring its immersive Youth Protection Boot Camp Program to our community college members. The nine-week program provided guidance with assessing youth presence on campus and developing policies and best practices for child abuse prevention and response that are geared specifically for the higher education environment. SELF followed the boot camp with the development of a CCD Youth

Protection Roundtable to provide ongoing support to colleges engaging in this critical, proactive effort and continues outreach into the CCD community to spread awareness.

SELF partners with CPS HR Consulting to bring the Risk Management Practitioner Certificate Program to the membership twice a year. The program is comprised of five hybrid learning courses, taken over as many months, designed to give those without formal risk management training an introduction to risk management practices and applications.

SELF provides supplemental online training through its partnership with CPS HR. As of July 1, online trainings can be accessed by SELF members via a portal on our website into CPS' learning management system. Modules include the Mandated Reporter Training that has been augmented to comply with AB 1913 The Child Abuse Prevention Act, which required annual child abuse prevention training for all mandated reporters working in public education as of July 1, 2025. The SELF Board funded the production of the augmented module which was provided to all of our member JPAs for upload into their individual learning management systems.

The Risk Services Clearinghouse, also found on our website <https://www.selfjpa.org/self-risk-services-clearinghouse> provides a host of Board approved products and services that further SELF's efforts to improve the environment and quality of education for students and staff. The NASDTEC Educator Identification Clearinghouse, the STOPit Solutions anonymous reporting app and the Safe School Ambassadors anti-bullying program are just a few of the products you'll find there. Most offer a preferred arrangement for SELF members.

Legislative Advocacy

SELF partners with School Services of California, Inc. to keep abreast of pending legislation that could have an impact on our members. The SELF Board takes action to actively oppose legislation that will hurt California's schools and support bills that will improve safety for staff and students.

In 2024 SELF co-sponsored its first bill in partnership with the Association of California

School Administrators (ACSA). The bill, AB 1913 (Addis), sought to augment the annual mandated reporter training with information focusing on the prevention of child abuse. The bill was signed by the Governor and took effect July 2025.

SELF will continue to engage in the sponsorship and support of legislation that the Board considers critical to the safety and well-being of staff and students statewide.

Publications

In addition to this annual report, SELF also publishes an AB 218 Annual Report, which can be found on the AB 218 Resources page on our website. That report keeps our membership up to date on the status of the AB 218 Revived Liability Funding Plan adopted by the SELF Board to finance the influx of claims created by the passage of this retroactive law. SELF also produces an annual Program Fact Sheet that summarizes programs, coverage offerings and current rate information as well as periodic member alerts providing updates on emerging risk issues.

SELF Reflections Podcast

SELF launched the podcast in 2024 and it is now in its second season. Found on Spotify and Apple Podcast, the podcast provides a means for members to stay informed on risk management, coverage and legislative matters, among other topics, that impact California schools.

An archive of episodes can also be found on the SELF website. We look forward to producing more exciting and informative content in the coming year.

Association Partnering

SELF continues to cultivate new relationships and nurture established ones with organizations, coalitions and associations that are beneficial to, and share the goals and values of, our membership.

SELF has engaged with efforts led by the California Association of Joint Powers Authorities, providing data to its statewide Protecting Public Funds project, to help educate the public and legislators on the financial impact skyrocketing tort claim costs across all types of liabilities has had on public entity budgets.

THE SELF ADVANTAGE: MORE THAN INSURANCE—A MODEL BUILT TO LAST



Ian Skelly

For nearly 40 years, Schools Excess Liability Fund has helped school districts remain protected and financially stable—even as challenges have grown more complex and insurance markets more uncertain.

At its core, SELF provides coverage designed around the real challenges districts face, especially those that impact student safety. From the beginning, members knew those risks would be continually evolving, so they created the Memorandum of Coverage (MOC): a flexible, living document that, unlike a standard insurance contract, can adapt over time as new perils emerge.

“Schools are responsible for educating students,” said SELF CEO Dave George. “Accidents that threaten that ability is our focus.”

SELF’s model is built to last. Members support one another, and each member’s \$50 million in coverage under the MOC is not eroded by claims from other districts. Even decades later, that support remains. AB 218 claims—revived actions filed decades after the incident occurred—have been a powerful demonstration of the value of SELF’s coverage model.

“We’ve seen with the AB 218 claims that you are never left without coverage,” he said. “You are always supported by the education community in your risks.”

Behind the scenes, SELF strengthens the pool’s financial ability to provide limits to hundreds of members by developing long-term relationships with reinsurers from around the world.

“It is very much a partnership,” said SELF’s broker Ian Skelly, Executive Vice President at Gallagher Re, of the alliances the organization has formed in the marketplace. “If you treat your reinsurance partner like a checkbook, it’s not going to work.”

Skelly noted that SELF’s member-owned structure, rigorous investment in resources to mitigate case outcomes and collaborative, transparent approach make it especially attractive to the markets—particularly during challenging periods when reinsurers may be reducing capacity or opting out of states with problematic judicial jurisdictions.

“My preference is to work with member-owned organizations because I think the story is always better,” he said. “There’s a level of transparency you don’t always see elsewhere.”

Skelly added that consistency is also a key factor in maintaining the relationships that have been built. Even after difficult years, SELF returns to the market as a steady, long-term partner. That give and take is what partnership looks like.

For members, the takeaway is simple:

“You’re getting the broadest coverage in the state,” George said. “And with pooling, you’re not carrying the risk alone—you’ve got the support of fellow members in a way you won’t find anywhere else.”

More than coverage, SELF represents a sustainable model—one built by and for education, designed to stand the test of time.



LEADERSHIP

PROBLEM-SOLVING

INNOVATION

EXPERTISE

COMMUNITY

EDUCATE

DECISION-MAKING

Resilience
RELATIONSHIPS

BOARD OF DIRECTORS

The SELF Board is independent of any member or sponsoring organization. Board membership is made up of 16 elected representatives and a host of appointed alternates employed by member districts in varied positions from chief business officials, top-

level administration, risk management and human resources. The representatives are elected to four-year terms by districts in their respective SELF areas. Half of the Board is up for election every two years.



Renee Hendrick
Chair



David Flores
Vice-Chair



Toan Nguyen
Comptroller



Steven Salvati
Secretary



Thuy Wong
Member Services &
Communications Chair



Toan Nguyen
Chair



David Flores



Renee Hendrick



Susan Rutledge



Phil Hillman

Executive Committee

This committee is comprised of the SELF Board Officers and each of the three committee chairs. The committee meets regularly and is kept informed on the workings of the other committees with input from each committee chair. This committee also reviews financial, claims and program information. Its responsibilities include:

- Personnel
- Organizational issues
- Policy review

Finance Committee

This committee oversees the fiscal operations of SELF and makes recommendations to the Board that ensure financial stability. Its responsibilities include:

- Financial and investment operations
- Operating budget
- Actuarial and financial audit services
- Rate-setting process
- Equity distribution process
- Vendor contracts and evaluations



Steven Salvati
Chair



Elizabeth Atilano-Melvin



Jeff Grubbs

Claims & Coverage Committee

This committee oversees the liability and workers' compensation claims operations of SELF. Its responsibilities include:

- Reviewing claims and making recommendations to the Board on settlement or defense of claims
- Determining coverage issues and other activities relating to those claims
- Facilitating and developing cooperative relationships with members and their TPAs
- Annually reviewing the coverage terms and conditions of SELF's Memorandum of Coverage for the Excess Liability Program and preparing changes, if any, with the input of from the membership, SELF's claims team, insurance consultants and coverage counsel for the review and approval of SELF's Board of Directors

Not pictured: Kiley Heath



Robert J. Kretzmer



Tien Phan



Stephan Birgel



Brett Carroll



Bill Kerwin



Dave Ostash



Trevor Stewart



Beiwei Tu



Thuy Wong
Chair



Joe Allison



Peter Fitsimmons

Member Services & Communications Committee

This committee serves as a dynamic resource for developing and disseminating risk management and membership information through effective communication strategies. Its responsibilities include:

- Risk management information
- Training programs
- SELF website management
- Data collection
- Membership marketing, procurement and retention

Not pictured: Mark Evans, Javier Gonzales, Kelli Hanson, Fred Williams



Joe Sanchez

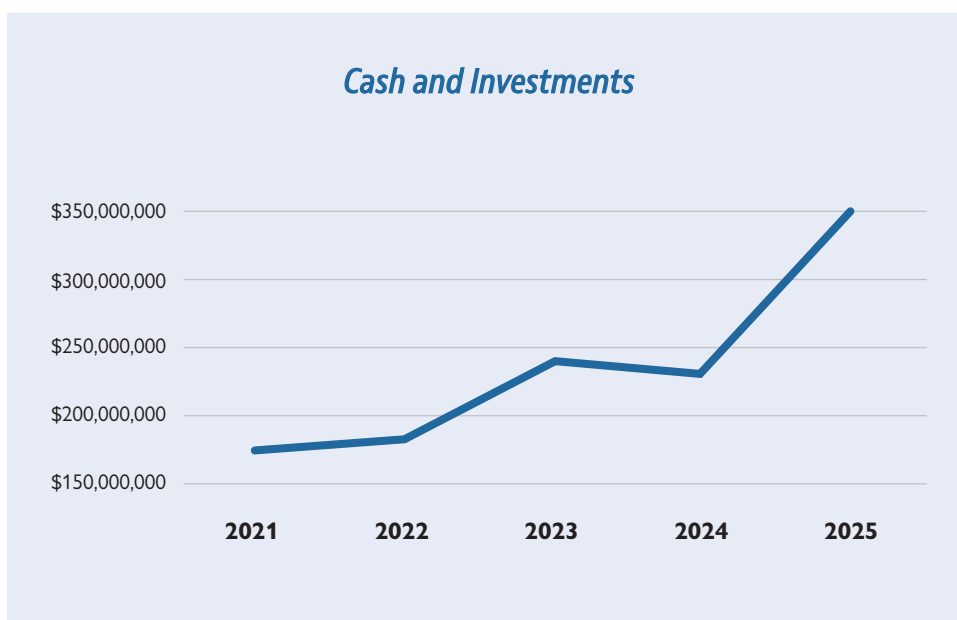


Sharon Vishwa

FINANCIAL OVERVIEW: Investing in Financial Security

Financial strength and transparency remain top priorities for our members. Our goal is to remain financially sound so we can provide stable, long-term protection. We manage resources conservatively, emphasizing safety, liquidity, and prudent returns, while maintaining the reserves needed to respond to claims volatility and evolving risk.

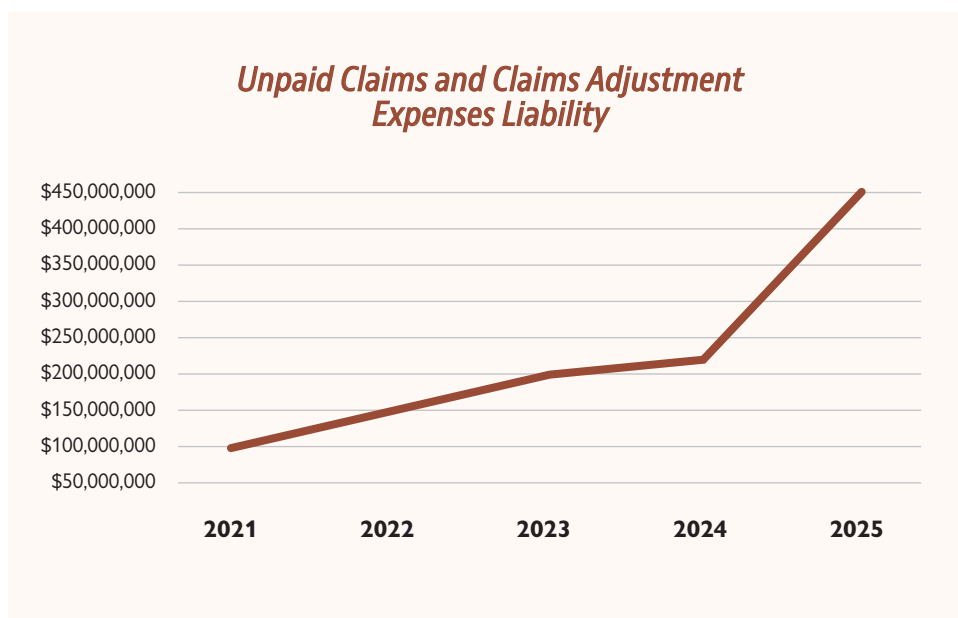
FINANCIAL HIGHLIGHTS - ALL PROGRAMS						
	2021	2022	2023	2024	2025	
Member Contributions	\$ 45,360,516	\$ 48,320,760	\$ 56,721,147	\$ 55,244,841	\$ 63,510,456	
Member Assessments	\$ -	\$ 96,639,355	\$ -	\$ 151,898,079	\$ 295,802,107	
Claims and Claim Adjustment Expenses	\$ 17,385,267	\$ 68,705,301	\$ 78,060,846	\$ 113,012,115	\$ 299,961,510	
Commercial reinsurance premiums	\$ 17,930,285	\$ 39,098,891	\$ 27,365,901	\$ 28,557,937	\$ 37,384,116	
Cash and Investments <i>At fair market value</i>	\$ 172,315,273	\$ 181,218,838	\$ 238,316,689	\$ 228,815,402	\$ 346,292,222	
Investment Income <i>Includes realized & unrealized gains/losses and interest</i>	\$ 41,972	\$ (4,448,543)	\$ 2,513,843	\$ 11,680,844	\$ 15,160,409	
Unpaid claims and claims adjustment expenses <i>Reported and IBNR</i>	\$ 151,925,509	\$ 199,266,907	\$ 239,313,344	\$ 262,192,170	\$ 490,340,464	
NET POSITION	\$ 40,168,822	\$ 71,041,695	\$ 38,576,078	\$ 111,641,096	\$ 141,443,002	
Net Investment in Capital Assets	\$ 1,107,985	\$ 992,318	\$ 912,372	\$ 914,035	\$ 1,154,418	
Unrestricted Assets	\$ 39,060,837	\$ 70,049,377	\$ 37,663,706	\$ 110,727,061	\$ 140,288,584	
Total	\$ 40,168,822	\$ 71,041,695	\$ 38,576,078	\$ 111,641,096	\$ 141,443,002	



FINANCIAL OVERVIEW: Excess Liability Program

The Excess Liability Program continues to experience increased claims liability related to AB 218. In response, SELF's Board has taken action to protect the program's long-term sustainability, including declaring member assessments in 2020, 2022, 2024 and 2025. We continue to monitor claim trends, reserve adequacy, and market conditions and will take further action as needed to safeguard program stability for members.

FINANCIAL HIGHLIGHTS - EXCESS LIABILITY PROGRAM										
	2021		2022		2023		2024		2025	
Member Contributions	\$	45,360,516	\$	48,320,760	\$	56,721,147	\$	55,244,841	\$	63,510,456
Member Assessments <i>Revised liability for AB 218 funding</i>	\$	-	\$	96,639,355	\$	-	\$	151,898,079	\$	296,761,879
Claims and Claim Adjustment Expenses	\$	20,034,874	\$	70,976,844	\$	83,330,718	\$	114,482,600	\$	291,612,206
Commercial reinsurance premiums	\$	17,930,285	\$	39,098,890	\$	27,365,901	\$	28,557,937	\$	54,874,116
Cash and Investments <i>At fair market value</i>	\$	98,039,143	\$	106,350,930	\$	158,703,993	\$	147,907,276	\$	246,295,923
Investment Income <i>Includes realized & unrealized gains/losses and interest</i>	\$	291,387	\$	(957,168)	\$	2,292,839	\$	8,726,301	\$	10,695,311
Unpaid claims and claims adjustment expenses <i>Reported and IBNR</i>	\$	96,182,451	\$	147,705,906	\$	194,433,344	\$	219,903,878	\$	452,070,464
NET POSITION	\$	7,905,903	\$	40,279,240	\$	2,835,518	\$	72,180,661	\$	89,313,711



THE SELF TEAM



Dave George
Chief Executive Officer



Kathryn Mathes
Chief Fiscal Officer



Lynn Garcia
Chief Litigation Officer



Lois Gormley
Director of
Communications &
Member Services



Jimmy Rowe
Director of Claims



Susan Casey
Executive Assistant



Craig Nunn
Claims Analyst



Jessica Vega
Member Services
Specialist



Alberto Sanchez
Business Analyst

Our experienced and professional business partners can provide you with the same great service that SELF enjoys every day.

Independent Auditors

Gilbert & Associates

Cash & Investment Management

New England Asset Management

Actuary

Bickmore Actuarial

Excess Liability and Excess Workers' Compensation

Counsel

Gibbons and Conley

General Legal Counsel

Insurance Consultants

Gallagher Re

Legislative Advocate

Schools Services of California, Inc.

Claims Auditor

R.E. Powers Company, LLC

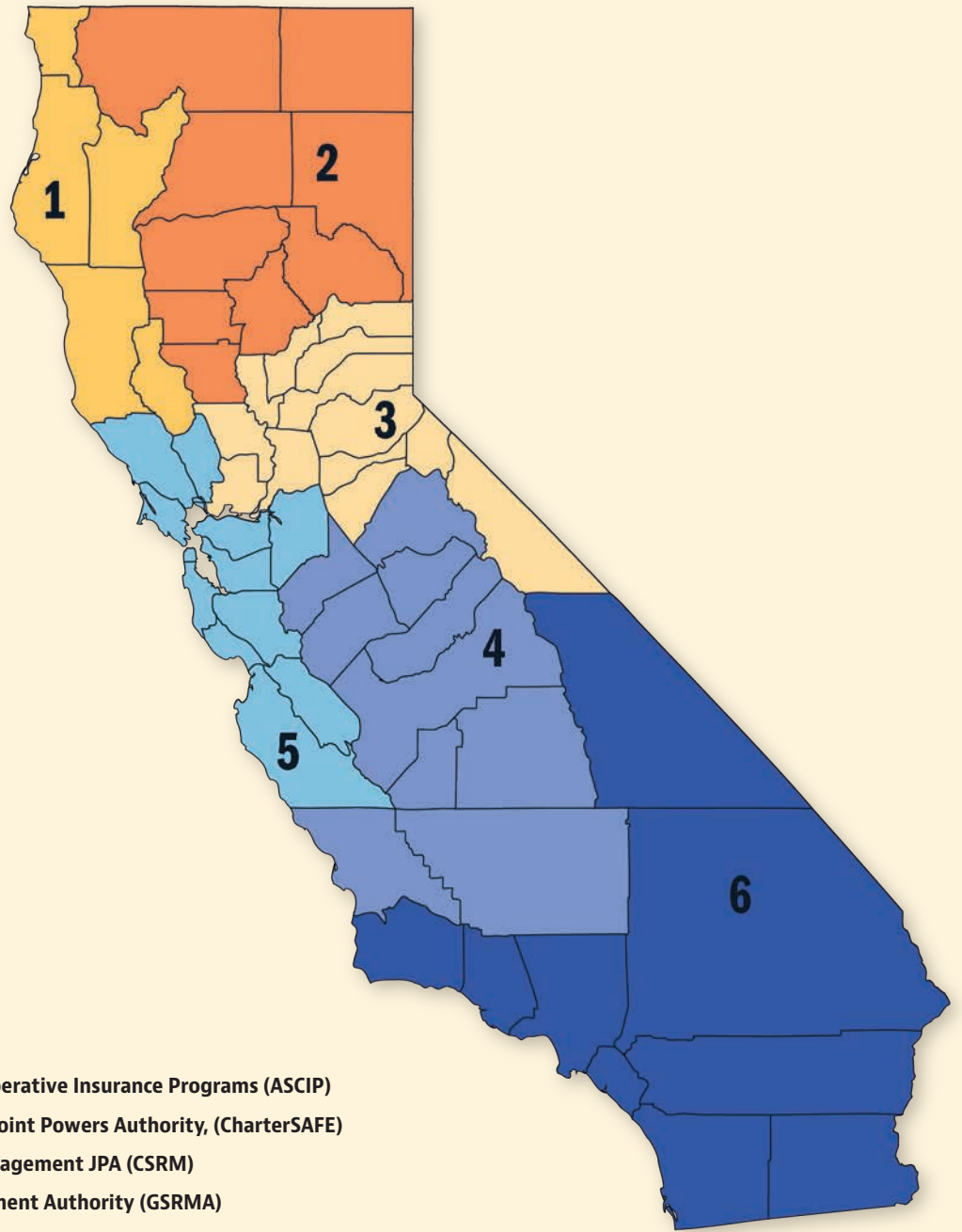
Excess Liability Program

KYS1994 LLC

Excess Workers' Compensation Program

Annual Report

McCarthy Designs



JPA MEMBERS

- Alliance of Schools for Cooperative Insurance Programs (ASCIP)
- California Charter Schools Joint Powers Authority, (CharterSAFE)
- California Schools Risk Management JPA (CSRMA)
- Golden State Risk Management Authority (GSRMA)
- Imperial County School Districts Liability & Property SIA (Imperial SIA)
- Northern California Schools Insurance Group (NCSIG)
- San Diego County Schools Risk Management JPA (San Diego JPA)
- San Mateo County Schools Insurance Group (SMCSIG)
- Santa Clara County Schools' Insurance Group (SCCSIG)
- Schools Insurance Group (SIG)
- Self-Insured Schools of California (SISC)
- South Bay Area Schools Insurance Authority (SBASIA)
- Tuolumne JPA
- Valley Insurance Program (VIP)
- Ventura County Schools Self-Funding Authority (VCSSFA)
- West San Gabriel Liability & Property JPA (WSG JPA)



BY SCHOOLS FOR SCHOOLS

SELF

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LIABILITY FUND

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