



AGENDA

**Board of Directors
Planning Meeting
October 22, 2008
9:00 a.m**

**Coyote Point Yacht Club
1820 Coyote Point Drive
San Mateo, CA 94401**

- 1. Call To Order & Introductions**
Opening Remarks: Emma Karlen, Board Chair, Milpitas
- 2. Public Comments**
- 3. Approval of Minutes*** **Action**
Board of Directors Meeting June 11, 2008
- 4. Overview of Recent Activity **** **Information**
Board Members will present an overview of recent Board and Executive Committee activities related to the continuing review of the PLAN's strategic objectives and how they shape the day's agenda.
- 5. Loss & Net Asset Allocation*** **Action**
Marcus Beverly, Risk Manager, will present options for determining the allocation of losses and any remaining net assets of the PLAN upon termination. Executive Members will present recommendations for Board action.
- 6. Exposure for "Inverse Tail Claims"***** **Information**
Marcus Beverly and Ken Moy, Legal Counsel, will describe the pool's exposure to claims for coverage in regulatory inverse matters that occurred prior to July 1, 2008 ("Inverse Tail Claims"). Ken Moy will present the results of a member survey regarding land use decisions and the exposure to Inverse Tail Claims.

Break - Lunch

7. Strategies for Reducing and Funding**Inverse Tail Claim Exposure** Action**

Marcus Beverly will provide an overview of various options for reducing and funding the exposure to Inverse Tail Claims. Members will discuss the options in small groups and report out to the Board for further discussion on a strategy to manage the exposure.

8. Next Steps****Action**

Staff will lead a discussion of the process and timing for (a) implementing the Inverse Tail Claim Strategy, (b) reviewing and revising the process for making coverage decisions on future regulatory inverse claims and (c) revising the Memorandum of Coverage.

9. Strategic Planning Discussion****Information**

Staff will provide an update on the PLAN's progress in achieving its current strategic objectives and request input from the Board for revising and/or addressing the objectives.

10. Other Business**11. Adjournment**

Note: The Board may act on any agenda item

* Enclosure

** To be provided at meeting