

MINUTES OF THE ACCEL FINANCE COMMITTEE MEETING

Tuesday, August 25, 2026 at 9:00 AM

LOCATION: Teleconference

Link:

<https://alliantinsurance.zoom.us/j/97992116708?pwd=ACYO7ejObervNhG768a2t75CHYQp3v.1&from=addon>

Meeting ID: 979 9211 6708

Passcode: 354786

Dial: (669) 900-6833

MEMBERS PRESENT:

Alvaro Valdez, City of Burbank

Rafaela King, City of Monterey

Oles Gordeev, City of Santa Monica

Andrew Guzman, City of Visalia

MEMBERS ABSENT:

Marquie Lugo, City of Ontario

Gregory Milligan, City of Santa Barbara

GUESTS AND CONSULTANTS:

Conor Boughey, Alliant Insurance Services

Lorissa Huey, Alliant Insurance Services

Thomas Joyce, Alliant Insurance Services

Tami Giovanni, Alliant Insurance Services

Carlos Oblites, Chandler Asset Management (left at 9:47am)

Donna Starr, City of Anaheim Alternate

Amy Meyer, Maze & Associates (left at 9:47am)

Meghan Skilling, Maze & Associates (left at 9:22am)

A. CALL TO ORDER

Oles Gordeev called the meeting to order at 9:02 AM.

B. CONSENT CALENDAR

B1. Approval of Minutes for the May 11, 2026 Finance Committee Meeting

A motion was made to approve the consent calendar.

MOTION: Andrew Guzman **SECOND:** Rafaela King **MOTION CARRIED**

	Alvaro Valdez	Rafaela King	Marque Lugo	Gregory Milligan	Oles Gordeev	Andrew Guzman
Aye	X	X			X	X
Nay						
Abstain						

C. REPORTS

C1. FINANCE COMMITTEE

C1a. ACCEL 2025-26 Financial Audit Process

Amy Meyer of Maze & Associates presented their process for the upcoming Financial Audit as of June 30, 2026 and invited the Committee to provide questions or comments. Topics covered by Maze included the service plan and timeline of the Financial Audit.

The draft audit report will be presented to the Committee prior to the October 2026 Board Meeting.

C1b. California Fixed Income Trust (CalFIT) Presentation

Carlos Oblites, Chandler Asset Management presented to the Committee on the new CalFIT product. This product has a short-term liquidity focus. If interest rates are high, this product is believed to produce more yield than LAIF. When interest rates are low, yield will likely be higher in LAIF.

The Committee gave direction to the Program Administrators to bring this item to the Board as an action item at the October 2026 Board Meeting.

C1c. Review of ACCEL's Policies and Procedures

Every even numbered year, the below Policies and Procedures are reviewed by the Committee:

- i. Accounting Guide
- ii. Finance Committee Communication
- iii. Financial Plan
- iv. Investment
- v. Obligations to ACCEL by Former Members
- vi. Target Surplus Funding

Lorissa Huey walked through the proposed redline strike-through changes with the Committee and invited comments. These changes were to the Financial Plan that added clarification on how the Ex-Mod is calculated for New Members in the existing Section IIb. Ex-Mod Calculation, and a

mechanism to conduct payroll audits in the new Section X. ADMINISTRATIVE PROCEDURES, c.

A motion was made to make a recommendation to the Board at the October 2026 Board Meeting to adopt the proposed changes as presented-

MOTION: Rafaela King **SECOND:** Oles Gordeev **MOTION CARRIED**

	Alvaro Valdez	Rafaela King	Marquie Lugo	Gregory Milligan	Oles Gordeev	Andrew Guzman
Aye	X	X			X	X
Nay						
Abstain						

D. PUBLIC COMMENTS

There were no public comments.

ADJOURNMENT

Oles Gordeev adjourned the meeting at 9:57 AM.