

**CALIFORNIA STATE UNIVERSITY
RISK MANAGEMENT AUTHORITY**

A Discretely Presented Component Unit of the California State University
Notes to Financial Statements
June 30, 2024
(In thousands)

Location	Member Organization
San Jose	The Tower Foundation, San Jose State University
San Luis Obispo	California Polytechnic State University, San Luis Obispo
San Luis Obispo	Associated Students, Inc., California Polytechnic State University at San Luis Obispo
San Luis Obispo	Cal Poly Corporation
San Luis Obispo	California Polytechnic State University Foundation
San Marcos	California State University, San Marcos
San Marcos	California State University San Marcos Corporation
San Marcos	California State University San Marcos Foundation
San Marcos	Associated Students, Inc. of California State University, San Marcos
Sonoma	Sonoma State University
Sonoma	Associated Students of Sonoma State University
Sonoma	Sonoma State Enterprises, Inc.
Sonoma	Sonoma State University Foundation
Stanislaus	California State University, Stanislaus
Stanislaus	Associated Students, Inc., California State University, Stanislaus
Stanislaus	California State University, Stanislaus Auxiliary and Business Services
Stanislaus	California State University, Stanislaus Foundation
Stanislaus	University Student Center of California State University, Stanislaus

* *New member in 2024*

The accompanying financial statements are also included in the CSU's financial statements as a discretely presented component unit.

The Authority is managed by a board of directors, which is composed of 30 directors appointed by the CSU Executive Vice Chancellor/Chief Financial Officer, Business and Finance, and 10 directors elected by the Auxiliary Organizations, which are members of the Authority. The Executive Vice Chancellor may also appoint alternate representatives who shall serve in the absence of the primary representatives. Directors elected by the Auxiliary Organizations serve subject to terms and conditions adopted by the Auxiliary Organizations for election and replacement of the same. Each director of the Authority must be an officer, director, or employee of the University or an Auxiliary Organization.

The Authority assumed the losses of the University's risk pool on January 1, 1997 (inception date) in exchange for a commitment from the University to fund incurred losses. In addition, the University has made the commitment to provide sufficient cash flows to the Authority to meet its operating needs.

All post-development costs of the Authority's programs are funded by annual premiums charged to members participating in the program each policy year and by interest earnings on the accumulated funds. Premiums are based on a cost allocation plan and rating formula developed by the Authority with the assistance of actuaries, risk management consultants, and other qualified persons. The premium for each member participating in the shared risk programs includes the member's share of expected program losses, program reinsurance costs, and program administrative costs for the year. If the Authority experiences unusually large losses in one of the aforementioned programs during a policy year, those pooled funds for

30 University
+ 10 AO
= 40 Directors total

SECTION 8: Board of Directors

There shall be a Board of Directors to manage the activities and affairs of the Entity. It shall be composed of up to thirty (30) Directors appointed by or as delegated by the University Executive Vice Chancellor/Chief Financial Officer; and up to ten (10) Directors elected by the Auxiliary Organizations which become members of the Entity. Directors appointed by the University serve at the pleasure of the Executive Vice Chancellor/Chief Financial Officer or his/her delegate, and may be replaced at any time. The Executive Vice Chancellor/Chief Financial Officer or his/her delegate may also appoint alternate representatives who shall serve in the absence of the primary representatives. Should the Executive Vice Chancellor/Chief Financial Officer appoint fewer than 30 Directors, the voting power for unfilled appointments shall be retained by the Executive Vice Chancellor/Chief Financial Officer and may be delegated by the Executive Vice Chancellor/Chief Financial Officer to a duly appointed Director(s). Directors elected by the Auxiliary Organizations shall serve subject to terms and conditions of a policy and procedure duly adopted by the Auxiliary Organizations Risk Management Alliance Committee for election and replacement of same. Each Director of the Entity must be an officer, director or employee of the University or officer, director or compensated management employee of an Auxiliary Organization.

SECTION 9: Powers of the Board of Directors

(a) The Board of Directors shall retain overall responsibility for governance of the Entity, including the right to exercise all powers of the Entity not reserved to other persons or bodies of the Entity.

(b) The Board of Directors shall have reserved to itself the following express powers, duties and responsibilities:

- i. Election of certain Entity officers and the members of its Executive Committee.
- ii. Approval of the annual budget of the Entity.
- iii. Approval of amendments to this Agreement and the Bylaws.
- iv. Approval of new Coverage Programs of the Entity.
- v. Amendment or modification of any prior actions or resolution of the Board of Directors.
- vi. The exercise of powers of the Entity, including promulgation of policies, procedures and rules, with respect to all matters reserved to the Board of Directors by this Agreement, the Bylaws or otherwise.



MALIA M. COHEN
CALIFORNIA STATE CONTROLLER

February 14, 2025

District Fiscal Officer
California State University Risk Management Authority
401 Golden Shore, 5th Floor
Long Beach, CA 90802-4210

SUBJECT: 2024 Government Compensation in California Report

Dear District Fiscal Officer:

This letter provides your office with the necessary information for preparing the Government Compensation in California (GCC) report for calendar year 2024. If you are not responsible for completing the GCC report, please route this letter to the appropriate department (e.g., Payroll or Human Resources). If your district does not have any paid employees, or elected officials that received pay reported on IRS form 1099, please submit a report listing the Board Members.

Government Code section 53891 requires local agencies to submit completed reports for the previous calendar year to the State Controller's Office (SCO) no later than April 30. Please submit your 2024 GCC report by April 30, 2025.

The 2024 GCC reporting templates and instructions are available on the GCC website at <https://publicpay.ca.gov/Reporting>. Please review these instructions prior to creating your report.

Please submit your GCC report using the SCO Data Exchange Portal (DEP) at <https://dep.sco.ca.gov>. If this is your first time using DEP, you will need to register to create a user account. During the registration process, you will be prompted to input your employer's assigned passcode:
42BBCA1C85D5A992

For questions about the GCC reporting requirements, please contact the GCC Unit by email at GCCsupport@sco.ca.gov or by telephone at (916) 445-5153. Additional information is available on the GCC website (www.publicpay.ca.gov). Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read "jmacqueen".

Jaclyn McQueen, Manager
Government Compensation & Administration Section

District Fiscal Officer
California State University Risk Management Authority
401 Golden Shore, 5th Floor
Long Beach, CA 90802-4210