



LANE COUNTY

HUMAN RESOURCES DEPARTMENT / 125 East 8th Ave. / Eugene, OR 97401
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W. 4. a.

AGENDA COVER MEMO

Memorandum Date: November 21, 2007

TO: Board of County Commissioners
DEPARTMENT: Human Resources
PRESENTED BY: Karen Artiaco
AGENDA ITEM TITLE REPORT BACK/RISK FUND

I. AGENDA ITEM SUMMARY

This is an update and discussion of the adequacy of the reserves in Lane County's Risk Fund. Select Actuarial Services has just issued its bi-annual report on the Risk Fund, and will present their findings to the Board.

II. BACKGROUND

A. Board Action and Other History

Lane County's Risk Fund was established pursuant to Lane Code Section 2.400 in 1978. Certain risks are covered by various insurance coverages, but Workers Compensation and General Liability claims are paid from the Risk Fund. The County has adopted the practice of having the Risk Fund reviewed by an actuary every other year to determine the sufficiency of the reserves in the Risk Fund, based upon past claims and current trends.

B. Policy Issues

The Risk Management Program exists for the purposes of protecting Lane County against the financial consequences of accidental losses. As part of this program, reserves are maintained in the Risk Fund to pay these losses.

C. Board Goals

Maintaining adequate reserves in the Risk Fund meets the County's goals

of Allocating Resources Strategically by providing central support services that reduce the risk of loss, as described in the Strategic Plan under Resource Planning and Allocation.

D. **Financial and/or Resource Considerations**

This is a discussion item, without immediate financial and/or resource considerations.

E. **Analysis**

Select Actuarial Services will review their process and the results of their analysis with the Board.

III. **ATTACHMENTS**

Select Actuarial Services report based upon data evaluated as of June 30, 2007

(copy available at the front desk for review)