

CAPISTRANO UNIFIED SCHOOL DISTRICT
San Juan Capistrano, California

RESOLUTION NO. 1819-30

**AUTHORIZING DISTRICT TO INCREASE MAXIMUM AMOUNT OF TRUST
ACCOUNT FOR PAYMENTS RELATING TO PROPERTY
AND LIABILITY CLAIMS**

WHEREAS, Education Code § 42800 provides authority to the Board of Trustees to create a separate trust account to provide payments relating to property and liability claims, and

WHEREAS, the District has created a trust account at Wells Fargo to provide payment for claims relating to the property and liability program within the Capistrano Unified School District self-insured retention, and

WHEREAS, the Alliance of Schools for Cooperative Insurance Programs (ASCIP) is the property and liability program provider for the District, and

WHEREAS, ASCIP found that on occasion there was insufficient money in the trust account to issue payments for claims on behalf of the District. Therefore ASCIP is requesting the District increase the balance in the account, and

WHEREAS, Education Code § 42800 specifies the parameters for the maximum amount of the account as the lesser of 2 percent of the district's estimated expenditures for the current fiscal year or \$150,000 (in 1990-1991) increased by the district's increase in revenue limit and Local Control Funding Formula, and

WHEREAS, the District desires to increase the maximum amount for the trust account from \$30,000 to \$100,000, and

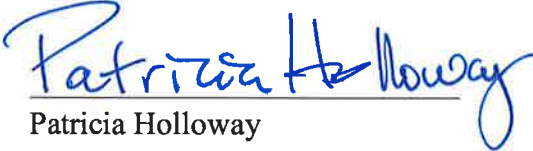
WHEREAS, ASCIP will make payments for losses relating to property and liability claims on behalf of the District, balance statements, and provide District with copies of monthly check register,

NOW THEREFORE BE IT RESOLVED the Board of Trustees of Capistrano Unified School District hereby authorizes staff to increase the maximum amount of the District's Property and Liability Trust Account from \$30,000 to \$100,000.

APPROVED, PASSED AND ADOPTED by the Board of Trustees of the Capistrano Unified School District this 24th day of January 2019, by the following vote:

AYES: (7)
NOES (0)
ABSENT (0)
ABSTAIN (0)

I, Kirsten M Vital, Secretary of the Capistrano Unified School District Board of Trustees, hereby certify that the above and foregoing Resolution was duly and regularly adopted by the said Board at the meeting on the 24th day of January 2019, by a roll call vote.



Patricia Holloway
Clerk of the Board of Trustees



Kirsten M. Vital
Superintendent
Secretary of the Board of Trustees