



**President**  
Mr. Steve Baker  
City of Yreka

**Vice President**  
Mr. Wes Heathcock  
City of Colfax

**Secretary**  
Mr. John Duckett  
City of Shasta Lake

**Treasurer**  
Mr. Roger Carroll  
Town of Loomis

**SMALL CITIES ORGANIZED RISK EFFORT  
BOARD OF DIRECTORS  
MEETING**

<b>A</b>	<b>Action</b>
<b>I</b>	<b>Information</b>
<b>1</b>	<b>Attached</b>
<b>2</b>	<b>Hand Out</b>
<b>3</b>	<b>Separate Cover</b>
<b>4</b>	<b>Verbal</b>

**Date:** Friday, January 29, 2021  
**Time:** 10:00 AM  
**Location:** TELECONFERENCE  
**Call in number:** 669-900-6833  
**Conference Code:** 913 9005 5518

<https://alliantinsurance.zoom.us/j/91390055518?pwd=WE1aSEJFRFRDaTJnZ0tCb2g0MUU4dz09>

PAGE

**SCORE INFORMATIONAL PRESENTATIONS**

*Time*

*Certain*

- 9:00 am – **SCORE PROGRAM COVERAGE REVIEW – Crime Insurance Coverage** **I 3**
- 9:30 am *The Board will receive a presentation on member Crime Insurance Coverage. The Board regularly receives reviews of the coverage programs available to SCORE members, including key coverage terms.*
  
- 9:30 am – **State of the Insurance Market 2021** **I 3**
- 10:00 am *Conor Boughey will present the Board with information on the current state of the insurance market including emerging risks.*

**BOARD MEETING**

- A. CALL TO ORDER 10:00 AM**
- B. ROLL CALL**
- C. APPROVAL OF AGENDA AS POSTED** **A 1**
- D. PUBLIC COMMENTS** **I 4**  
*This time is reserved for members of the public to address the Board of Directors on matters of SCORE that are of interest to them.*
- E. CONSENT CALENDAR** **A 1**  
*All matters listed in consent calendar are considered routine with no separate discussion necessary. Any member of the public or Board of Directors may request an item to be considered separately. If not, the Board will take action to accept and file the items below.*

- Pg. 7 **1. Board of Directors Meeting Draft Minutes – October 23, 2020**
- Pg. 13 **2. US Bank Custodial Account Statement – September – December 2020**
- Pg. 107 **3. SCORE Checking Register – September – December 31, 2020**

- Pg. 108      4. Investment Statements from Chandler Asset Management – September – December 2020
- Pg. 246      5. Local Agency Investment Fund (LAIF) Quarterly Statement of Investments – December 31, 2020
- Pg. 247      6. Treasurer’s Report as of December 31, 2020
- Pg. 248      7. ACI Specialty Quarterly Utilization Report – July – December 2020
- Pg. 254      8. Target Solutions Utilization Report Summary – August – December 2020
- Pg. 255      9. Alliant Additional Commission Opt Out letter (APIP & ACIP) FY 2020-2021
- Pg. 256      10. Company Nurse Injury Summary Report October 2020
- Pg. 258      11. Loss Control Fund Program Usage by member as of January 21, 2021
- Pg. 259      12. Ken Maiolini General Liability Claims Audit Agreement
- Pg. 268      13. PRISM Pollution January 2021 Premium Estimate

**F. ADMINISTRATIVE REPORTS**

- 1. President’s Report** **I 4**  
*Steve Baker will address the Board on items pertaining to SCORE.*
  
- 2. Excess Pool Reports** **I 4**  
*The Board will receive updates from the Excess Representatives of each Pool.*
  - a. CJPRMA (Rep. Roger Carroll)** *Minutes of the last meeting can be found at [www.cjprma.org](http://www.cjprma.org).*
  - b. ERMA (Rep. John Duckett)** *Minutes of the last meeting can be found at [www.ermajpa.org](http://www.ermajpa.org).*
  - c. LAWCX (Rep. Wes Heathcock)** *Minutes of the last meeting can be found at [lawcx.org](http://lawcx.org).*
  
- 3. Alliant Update** **I 3**  
*Marcus Beverly will update the Board on Alliant matters pertinent to SCORE.*
  - a. Annual Report**
  - b. Excess Cyber App Portal**

**G. FINANCIAL**

- Est. Time 10:30 a  
Pg. 270      **1. Audited Financial Report for Year Ending June 30, 2020** **A 3**  
*Maze & Associates will present the Draft Financial Audit for Fiscal Year Ending June 30, 2020 to the Board for their review and consideration of acceptance.*
  
- Pg. 271      **2. Quarterly Financial Report – Period Ended September 30, 2020** **A 1**  
*Gilbert Associates will present the September 30, 2020 Quarterly Financial Report and the Board may take action to Accept and File or give direction.*
  
- Pg. 289      **3. SCORE Dividend & Assessment Plan (DAP)** **A 1**  
*The Board will review and may approve dividends and/or assessments based on the DAP criteria in each coverage program’s bylaws.*



**H. JPA BUSINESS**

Pg. 296	<b>1. SCORE Wildfire Risk Scoring</b> <i>The Board will review a proposal to rate the relative wildfire risk to member properties using a program developed by Core Logic.</i>	<b>A 1</b>
Pg. 317	<b>2. LAWCX Alternate Representative</b> <i>Members are asked to appoint an alternate representative to the LAWCX Board.</i>	<b>A 4</b>
Pg. 318	<b>3. FY 21/22 Renewal Marketing Plan</b> <i>Marcus Beverly will provide the Board with the marketing plan for FY 21/22 and an estimate of coverage rate trends.</i>	<b>A 1</b>
Pg. 319	<b>4. FY 21/22 Service Calendar</b> <i>Michelle Minnick will present the Board with the FY 21/22 Service Calendar and the Board will have the opportunity to approve or make changes.</i>	<b>A 1</b>
Pg. 328	<b>5. Form 700 Reporting – Annual Filing Deadline April 1, 2021</b> <i>The Board will be reminded of the Annual Filing deadline and how to submit required forms via the online platform.</i>	<b>I 4</b>
Pg. 333	<b>6. SCORE Service Provider Survey Results</b> <i>The Board will receive the results of the Service Provider Survey and may take action or give direction.</i>	<b>A 1</b>
Pg. 349	<b>I. GENERAL RISK MANAGEMENT ISSUES</b> <i>This is an opportunity for a member to discuss a topic of interest or seek guidance and input from the group about a current issue, risk management topic or exposure the member is facing. Please mail a copy of any materials to each member City in advance of the meeting.</i>	<b>I 1</b>
	<b>J. INFORMATION ITEMS</b>	<b>I</b>
	1. PARMA VIRTUAL Conference – February 1 – 3, 2021	<b>1</b>
Pg. 351	2. Glossary of Terms	<b>1</b>
Pg. 361	3. FY 20/21 Resource Contact Guide	<b>1</b>
	<b>K. CLOSING COMMENTS</b>	
	<b>L. ADJOURNMENT</b>	

**UPCOMING MEETING: Board of Directors Meeting – March 27, 2021, Teleconference**

**IMPORTANT NOTICES AND DISCLAIMERS:** Per Government Code 54954.2, persons requesting disability related modifications or accommodations, including auxiliary aids or services in order to participate in the meeting, are requested to contact Michelle Minnick at Alliant Insurance at (916) 643-2715. The Agenda packet will be posted on the SCORE website at [www.scorejpa.org](http://www.scorejpa.org). Documents and material relating to an open session agenda item that are provided to the SCORE Board of Directors less than 72 hours prior to a regular meeting will be available for public inspection and copying at 2180 Harvard Street, Suite 460, Sacramento, CA 95815. Access to some buildings and offices may require routine provisions of identification to building security. However, SCORE does not require any member of the public to register his or her name, or to provide other information, as a condition to attendance at any public meeting and will not inquire of building security concerning information so provided. See Government Code section 54953.3.



**Small Cities Organized Risk Effort  
Board of Directors Meeting  
January 29, 2021**

**Pre-Meeting  
Presentations**

**SCORE INFORMATIONAL PRESENTATIONS**

**CRIME INSURANCE**

**INFORMATION ITEM**

**ISSUE:** The Program Administrators will review the key elements of the crime coverage available to SCORE members.

**RECOMMENDATION:** None, this is an informational report.

**FINANCIAL IMPACT:** No fiscal impact for SCORE.

**BACKGROUND:** The Program Administrators regularly provide overviews of key coverages available to SCORE members.

**ATTACHMENT:** Crime Coverage Overview Presentation





## **SCORE INFORMATIONAL PRESENTATIONS**

### **STATE OF THE INSURANCE MARKET**

#### **INFORMATION ITEM**

**ISSUE:** The Board will receive an overview of the current state of the insurance market and the impacts on SCORE members.

**RECOMMENDATION:** None, this is an informational report.

**FINANCIAL IMPACT:** No financial impact is expected.

**BACKGROUND:** The Program Administrators regularly provide updates on the state of the insurance market, including an annual presentation.

**ATTACHMENT:** State of the Insurance Market



**Small Cities Organized Risk Effort  
Board of Directors Meeting  
January 29, 2021**

**Agenda Item E.**

**CONSENT CALENDAR**

**ACTION ITEM**

**ISSUE:** Items on the Consent Calendar should be reviewed by the Board, and if any item requires clarification or amendment, such item should be pulled from the consent calendar for separate discussion. The Board should adopt the Consent Calendar excluding those items removed. *Items requested to be removed from Consent will be placed back on the agenda in an order determined by the President.*

**RECOMMENDATION:** The Program Administrator recommends adoption of the Consent Calendar after review by the Board of Directors.

**FISCAL IMPACT:** No financial impact is expected.

**BACKGROUND:** Items of importance that may not require discussion are included on the Consent Calendar for adoption.

**ATTACHMENT:**

1. Board of Directors Meeting *Draft* Minutes – October 23, 2020
2. US Bank Custodial Account Statement – September – December 2020
3. SCORE Checking Register – September – December 31, 2020
4. Investment Statements from Chandler Asset Management – September – December 2020
5. Local Agency Investment Fund (LAIF) Quarterly Statement of Investments – December 31, 2020
6. Treasurer’s Report as of December 31, 2020
7. ACI Specialty Quarterly Utilization Report – July – December 2020
8. Target Solutions Utilization Report Summary – August – December 2020
9. Alliant Additional Commission Opt Out letter (APIP & ACIP) FY 2020-2021
10. Company Nurse Injury Summary Report October 2020
11. Loss Control Fund Program Usage by member as of January 2021
12. Ken Maiolini General Liability Claims Audit Agreement
13. PRISM Pollution January 2021 Premium Estimate



**Small Cities Organized Risk Effort (SCORE)  
Board of Directors Meeting  
October 23, 2020**

**Member Cities Present:**

John Busch, City of Biggs  
Mark Sorensen, City of Biggs  
Wes Heathcock, City of Colfax  
Todd Juhasz, City of Dunsmuir  
Blake Michaelsen, City of Dunsmuir  
Robert Jankovitz, City of Isleton  
Aaron Palmer, City of Live Oak  
Roger Carroll, Town of Loomis  
Cricket Strock, Town of Loomis  
Kathy LeBlanc, City of Loyalton

David Dunn, City of Montague  
Lauren Knox, City of Portola  
Kyle Knopp, City of Rio Dell  
John Duckett, City of Shasta Lake  
Debi Savage, City of Susanville  
Heidi Whitlock, City of Susanville  
Paulette Velador, City of Tulelake  
Jenny Coelho, City of Tulelake  
Steve Baker, City of Yreka  
Rene Hoisington, City of Yreka

**Member Cities Absent:**

City of Etna  
City of Mt. Shasta

City of Weed

**Consultants & Guests**

Marcus Beverly, Alliant Insurance Services  
Michelle Minnick, Alliant Insurance Services  
Conor Boughey, Alliant Insurance Services  
Carlos Oblites, Chandler Asset Management

Dori Zumwalt, Sedgwick  
Jill Petraca, Sedgwick  
Ariel Leonhard, Sedgwick

**SCORE PROGRAM COVERAGE REVIEW**

- a. **ERMA – EMPLOYMENT PRACTICES LIABILITY (EPL)**
- b. **COVID-19 WORK COMP REPORTING REQUIREMENTS**

**A. CALL TO ORDER**

Mr. Steven Baker called the meeting to order at 10:00 AM.

**B. ROLL CALL**

The above mentioned members were present constituting a quorum. Cities absent from this meeting were the City of Etna, City of Mt. Shasta, and the City of Weed.



## **C. APPROVAL OF AGENDA AS POSTED**

*A motion was made to approve the Agenda as posted.*

**MOTION: Roger Carroll**

**SECOND: Blake Michaelsen**

**MOTION CARRIED  
UNANIMOUSLY**

## **D. PUBLIC COMMENT**

There were no public comments.

## **E. CONSENT CALENDAR**

1. Board of Directors Teleconference Meeting Minutes – August 28, 2020
2. SCORE Checking Register – August—September 2020
3. Chandler Asset Management Investment Statements – August—September 2020
4. US Bank Account Statement – August—September 2020
5. Local Agency Investment Fund (LAIF) Quarterly Statement of Investments – September 30, 2020
6. Treasurer’s Report for Period Ending September 30, 2020
7. Alliant Commission Disclosure Letter and Fact Sheet Retail vs. Wholesale Commissions
8. SCORE FY 20-21 Loss Control Grant Funding Usage as of October 16, 2020

*A motion was made to accept the Consent Calendar as presented.*

**MOTION: Kathy LeBlanc**

**SECOND: Penny Velador**

**MOTION CARRIED  
UNANIMOUSLY**

## **F. ADMINISTRATIVE REPORT**

### **F1. PRESIDENT’S REPORT**

Mr. Steven Baker welcomed the Board to the meeting and wished everyone well – he also noted that he will be leaving the meeting early and Wes will lead the remainder of the meeting.

### **F2. PROGRAM ADMINISTRATOR REPORT**

- a. **Annual Vendor Service Provider Survey**
- b. **SCORE CAJPA Accreditation with Excellence**

Members were informed that SCORE annually completes a survey of the SCORE Service providers which will be released at the beginning of November and will remain open for approximately 6 weeks to allow responses from the members – it was again broken into different parts so members could easily share the survey with the correct city personnel. Marcus Beverly thanked Michelle for her help with the CAJPA Accreditation process which occurs every three years and provided the Board with notice that the SCORE JPA has again received Accreditation with Excellence from CAJPA again.



**G. FINANCIAL**

**G.1. CHANDLER ASSET MANAGEMENT FINANCIAL PORTFOLIO REVIEW**

Carlos Oblites provided the Board with a review of the SCORE Portfolio and noted that we are in a recession and have had two consecutive quarters of negative GDP growth mostly due to the negative impacts of COVID-19 on the economy. Roger Carrol provided comments that he is glad we have been with Chandler for fourteen years and thanked everyone involved as SCORE is in good hands.

*A motion was made to accept and file the Portfolio Review.*

**MOTION: Todd Juhasz**

**SECOND: Kathy LeBlanc**

**MOTION CARRIED  
UNANIMOUSLY**

**G2. SCORE INVESTMENT POLICY**

Carlos Oblites provided a review of the recommended changes to the SCORE Investment Policy – he noted there were changes to Government Code that did not require SCORE to change its investment policy. He noted that the changes recommended are not material changes but rather to change the language so that it more closely resembles the Government Code.

*A motion was made to accept the changes presented.*

**MOTION: Roger Carroll**

**SECOND: Jenny Coelho**

**MOTION CARRIED  
UNANIMOUSLY**

**ABSENT: Steve Baker**

**H. JPA BUSINESS**

**H1.A. POLICY & PROCEDURE REVIEW – UNDERWRITING POLICY**

Marcus Beverly provided a review of the Underwriting Policy and noted the changes recommended at this time. He noted that this is a requirement of the CAJPA Accreditation process and provided a review of the changes presented. After a general discussion, members agreed with the changes.

*A motion was made to accept and file the Underwriting Policy.*

**MOTION: Roger Carroll**

**SECOND: Kathy LeBlanc**

**MOTION CARRIED  
UNANIMOUSLY**

**ABSENT: Steve Baker**

**H1.B. POLICY & PROCEDURE REVIEW – TELECONFERENCE MEETINGS**

Marcus Beverly provided a review of the Teleconference Meeting policy and noted the changes to bring it up to current given that all SCORE’s meetings this year have been held via Teleconference.



*A motion was made to approve the changes as presented.*

**MOTION: Kathy LeBlanc**

**SECOND: John Duckett**

**MOTION CARRIED  
UNANIMOUSLY**

**ABSENT: Steve Baker**

### **H1.C. POLICY & PROCEDURE REVIEW – FUNDING POLICY**

Marcus Beverly provided a review of the Funding Policy and the definitions added for clarification as well as the updates recommended for Funding Criteria that SCORE has been following.

*A motion was made to accept the changes presented.*

**MOTION: Debi Savage**

**SECOND: Todd Juhasz**

**MOTION CARRIED  
UNANIMOUSLY**

**ABSENT: Steve Baker**

### **H1.D. POLICY & PROCEDURE REVIEW – LITIGATION MANAGEMENT POLICY**

Marcus Beverly provided a review of the Litigation Management policy and the recommended changes suggested by the Claims Administration team.

*A motion was made to accept the changes to the attorney list.*

**MOTION: Kathy LeBlanc**

**SECOND: David Dunn**

**MOTION CARRIED  
UNANIMOUSLY**

**ABSENT: Steve Baker**

### **H2. LONG RANGE PLANNING REVIEW AND WRAP UP**

Marcus Beverly provided a review of the letter that was drafted to CJPRMA requesting to fund at a higher confidence level—after a discussion it was agreed that the letter be sent to CJPRMA.

*A motion was made to approve the letter to CJPRMA.*

**MOTION: John Duckett**

**SECOND: Jenny Coelho**

**MOTION CARRIED  
UNANIMOUSLY**

**ABSENT: Steve Baker**

### **H3. SCORE FY 21/22 MEETING DATES AND LOCATIONS**

The Board was presented with the proposed meeting dates for FY 21/22 in an effort to get the dates on the calendar to ensure no conflicts.



*A motion was made to approve the FY 21/22 meeting dates and locations as presented.*

**MOTION: Kathy LeBlanc**

**SECOND: Penny Velador**

**MOTION CARRIED  
UNANIMOUSLY**

**ABSENT: Steve Baker**

**I. CLOSED SESSION PURSUANT TO GOVERNMENT CODE SECTION 54956.95**

**\*\*REQUESTING AUTHORITY**

At 11:44 am, pursuant to Government code section 54956.95, the Board held a closed session to discuss the following claims for payment.

**1. Workers' Compensation**

a. SCWA-556037 v. City of Yreka\*\* Loomis, Susanville

b. SCWA-556131 v. City of Susanville\*\* Portola, Shasta Lake

**J. REPORT FROM CLOSED SESSION**

The Board returned from closed session at 11:49 am. Mr. Heathcock reported that the above closed session items were discussed and appropriate direction was given to Program Consultants.

**K. ROUNDTABLE DISCUSSION**

**L. INFORMATION ITEMS**

- 1. PARMA Conference, February 25-28, 2021, Anaheim, CA
- 2. SCORE Resource Contact Guide
- 3. Glossary of Terms

**M. CLOSING COMMENTS**

There were no closing comments.

**N. AJOURNMENT**

The meeting was adjourned at 11:51 PM

*A motion was made to approve the changes as presented.*

**MOTION: Roger Carroll**

**SECOND: Jenny Coelho**

**MOTION CARRIED  
UNANIMOUSLY**

**ABSENT: Steve Baker**

**LUNCH TRAINING PRESENTATION – WILDFIRE, COVID AND SEWER RISK  
MANAGEMENT**



**NEXT TELECONFERENCE MEETING DATE: January 29, 2021**

Respectfully Submitted,

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John Duckett, Secretary

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Date

DRAFT





**QUESTIONS?**

If you have any questions regarding your account or this statement, please contact your Administrator.

KYLE TOLLE  
CN-OH-W5IT  
CN-OH-W5IT  
425 WALNUT STREET  
CINCINNATI OH 45202  
**Phone 513-629-8233**  
**E-mail [kyle.tolle@usbank.com](mailto:kyle.tolle@usbank.com)**

**Portfolio Manager:**  
TRADE SERVICES PORTLAND #4

**ACCOUNT NUMBER: 001050986308**  
**SMALL CITIES ORGANIZED RISK EFFORT**

**This statement is for the period from October 1, 2020 to October 31, 2020**

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SMALL CITIES ORGANIZED RISK EFFORT  
2180 HARVARD STREET, SUITE 460  
SACRAMENTO, CA 95815-3329



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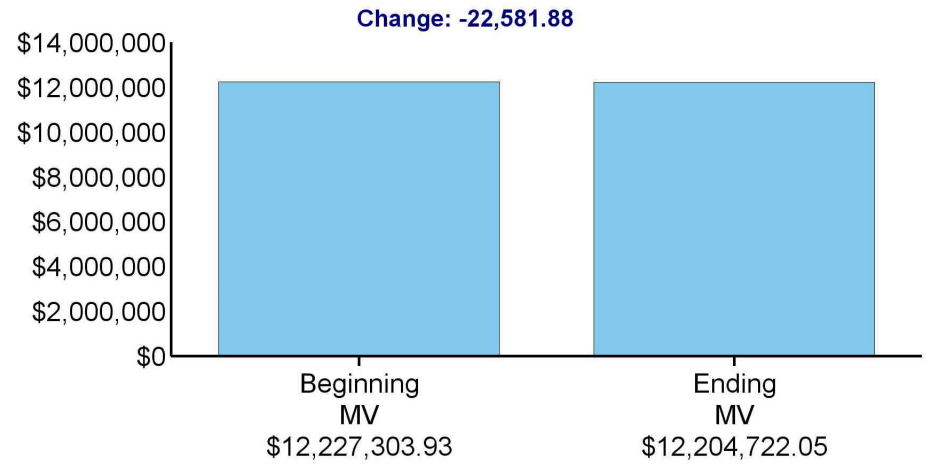


SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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October 1, 2020 to October 31, 2020

**MARKET VALUE SUMMARY**

	<b>Current Period 10/01/20 to 10/31/20</b>
<b>Beginning Market Value</b>	<b>\$12,227,303.93</b>
Taxable Interest	7,905.38
Fees and Expenses	-1,331.46
Long Term Gains/Losses	505.18
Change in Investment Value	-29,660.98
<b>Ending Market Value</b>	<b>\$12,204,722.05</b>





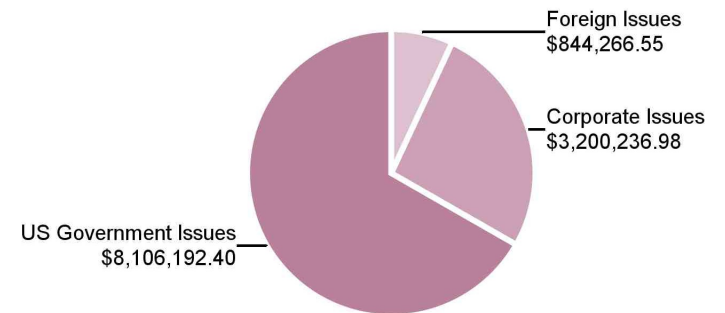
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**ASSET SUMMARY**

<b>Assets</b>	<b>Current Period Market Value</b>	<b>% of Total</b>	<b>Estimated Annual Income</b>
Cash & Equivalents	54,026.12	0.40	3.23
Taxable Bonds	12,150,695.93	99.60	230,778.26
<b>Total Market Value</b>	<b>\$12,204,722.05</b>	<b>100.00</b>	<b>\$230,781.49</b>

**Fixed Income Summary**





SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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**INCOME SUMMARY**

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	<b>Income Received Current Period</b>
Taxable Interest	7,905.38
<b>Total Current Period Income</b>	<b>\$7,905.38</b>



SMALL CITIES ORGANIZED  
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October 1, 2020 to October 31, 2020

**CASH SUMMARY**

	Principal Cash	Income Cash	Total Cash
<b>Beginning Cash 10/01/2020</b>	<b>-\$1,337,355.86</b>	<b>\$1,337,355.86</b>	<b>\$0.00</b>
Taxable Interest		7,905.38	7,905.38
Fees and Expenses	-1,331.46		-1,331.46
Purchases	-179,796.60		-179,796.60
Sales	195,446.88		195,446.88
Net Money Market Activity	-22,224.20		-22,224.20
<b>Ending Cash 10/31/2020</b>	<b>-\$1,345,261.24</b>	<b>\$1,345,261.24</b>	<b>\$0.00</b>





SMALL CITIES ORGANIZED  
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### ASSET DETAIL

#### Security Description

Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
<b>Cash &amp; Equivalents</b>							
<b>Cash/Money Market</b>							
First American Government - 31846V203 Oblig Fd Cl Y #3763							
54,026.120	1.0000	54,026.12	54,026.12	0.00	0.4	3.23	0.01
<b>Total Cash/Money Market</b>		<b>\$54,026.12</b>	<b>\$54,026.12</b>	<b>\$0.00</b>	<b>0.4</b>	<b>\$3.23</b>	
<b>Cash</b>							
Principal Cash		-1,345,261.24	-1,345,261.24		-11.0		
Income Cash		1,345,261.24	1,345,261.24		11.0		
<b>Total Cash</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.0</b>	<b>\$0.00</b>	
<b>Total Cash &amp; Equivalents</b>		<b>\$54,026.12</b>	<b>\$54,026.12</b>	<b>\$0.00</b>	<b>0.4</b>	<b>\$3.23</b>	

#### Taxable Bonds

##### US Government Issues

U S Treasury Note - 912828S76  
1.125 07/31/2021

100,000.000	100.7340	100,734.00	96,617.52	4,116.48	0.8	1,125.00	1.12
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F H L M C M T N - 3137EAEC9  
1.125 08/12/2021

250,000.000	100.7710	251,927.50	247,300.00	4,627.50	2.1	2,812.50	1.12
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U S Treasury Note - 912828T34  
1.125 09/30/2021

100,000.000	100.8980	100,898.00	98,340.18	2,557.82	0.8	1,125.00	1.11
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SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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**ASSET DETAIL (continued)**

**Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
F N M A - 3135G0Q89 1.375 10/07/2021	125,000.000	101.1470	126,433.75	124,557.75	1,876.00	1.0	1,718.75	1.36
U S Treasury Note - 912828T67 1.250 10/31/2021	100,000.000	101.0900	101,090.00	96,914.40	4,175.60	0.8	1,250.00	1.24
U S Treasury Note - 912828U65 1.750 11/30/2021	125,000.000	101.7270	127,158.75	123,223.08	3,935.67	1.0	2,187.50	1.72
F N M A - 3135G0S38 2.000 01/05/2022	150,000.000	102.2120	153,318.00	149,695.75	3,622.25	1.3	3,000.00	1.96
U S Treasury Note - 912828V72 1.875 01/31/2022	125,000.000	102.1560	127,695.00	125,200.61	2,494.39	1.0	2,343.75	1.83
Federal Home Loan Bks - 313378CR0 2.250 03/11/2022	150,000.000	102.8260	154,239.00	152,646.00	1,593.00	1.3	3,375.00	2.19
U S Treasury Note - 912828J76 1.750 03/31/2022	175,000.000	102.2620	178,958.50	174,173.44	4,785.06	1.5	3,062.50	1.71
F N M A - 3135G0T45 1.875 04/05/2022	250,000.000	102.4360	256,090.00	248,625.00	7,465.00	2.1	4,687.50	1.83
U S Treasury Note - 912828XR6 1.750 05/31/2022	125,000.000	102.5200	128,150.00	124,668.39	3,481.61	1.1	2,187.50	1.71
U S Treasury Note - 912828XW5 1.750 06/30/2022	150,000.000	102.6480	153,972.00	149,203.63	4,768.37	1.3	2,625.00	1.70



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**ASSET DETAIL (continued)**

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
U S Treasury Note - 912828L24 1.875 08/31/2022	300,000.000	103.1250	309,375.00	299,391.63	9,983.37	2.5	5,625.00	1.82
U S Treasury Note - 912828L57 1.750 09/30/2022	300,000.000	103.0430	309,129.00	295,382.81	13,746.19	2.5	5,250.00	1.70
U S Treasury Note - 912828M49 1.875 10/31/2022	100,000.000	103.4220	103,422.00	97,335.94	6,086.06	0.8	1,875.00	1.81
F N M A Deb - 3135G0T94 2.375 01/19/2023	250,000.000	104.7710	261,927.50	246,367.50	15,560.00	2.1	5,937.50	2.27
U S Treasury Note - 912828R69 1.625 05/31/2023	100,000.000	103.7230	103,723.00	95,144.53	8,578.47	0.8	1,625.00	1.57
Federal Home Loan Bks - 313383QR5 3.250 06/09/2023	100,000.000	107.7180	107,718.00	101,667.00	6,051.00	0.9	3,250.00	3.02
F H L M C - 3137EAEN5 2.750 06/19/2023	200,000.000	106.6110	213,222.00	198,836.00	14,386.00	1.7	5,500.00	2.58
F N M A - 3135G05G4 0.250 07/10/2023	135,000.000	100.1070	135,144.45	134,709.75	434.70	1.1	337.50	0.25
Federal Home Loan Bks - 313383YJ4 3.375 09/08/2023	250,000.000	108.8640	272,160.00	253,613.50	18,546.50	2.2	8,437.50	3.10
U S Treasury Note - 912828U57 2.125 11/30/2023	175,000.000	105.9060	185,335.50	172,258.79	13,076.71	1.5	3,718.75	2.01



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**ASSET DETAIL (continued)**

**Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
Federal Home Loan Bks - 3130A0F70 3.375 12/08/2023	150,000.000	109.6200	164,430.00	154,474.50	9,955.50	1.3	5,062.50	3.08
U S Treasury Note - 912828V80 2.250 01/31/2024	175,000.000	106.5630	186,485.25	174,425.78	12,059.47	1.5	3,937.50	2.11
F N M A - 3135G0V34 2.500 02/05/2024	125,000.000	107.2530	134,066.25	124,521.25	9,545.00	1.1	3,125.00	2.33
U S Treasury Note - 912828WJ5 2.500 05/15/2024	150,000.000	107.9220	161,883.00	154,136.72	7,746.28	1.3	3,750.00	2.32
Federal Home Loan Bks - 3130A1XJ2 2.875 06/14/2024	230,000.000	109.2540	251,284.20	239,917.60	11,366.60	2.1	6,612.50	2.63
Federal Farm Credit Bks - 3133EKWV4 1.850 07/26/2024	150,000.000	105.7090	158,563.50	151,448.40	7,115.10	1.3	2,775.00	1.75
Federal Home Loan Bks - 3130A2UW4 2.875 09/13/2024	200,000.000	110.0210	220,042.00	211,539.00	8,503.00	1.8	5,750.00	2.61
U S Treasury Note - 912828YH7 1.500 09/30/2024	300,000.000	104.7380	314,214.00	297,509.76	16,704.24	2.6	4,500.00	1.43
F N M A - 3135G0W66 1.625 10/15/2024	175,000.000	105.0690	183,870.75	173,547.50	10,323.25	1.5	2,843.75	1.55
U S Treasury Note - 9128283J7 2.125 11/30/2024	275,000.000	107.3980	295,344.50	279,733.40	15,611.10	2.4	5,843.75	1.98



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**ASSET DETAIL (continued)**

**Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
F N M A - 3135G0X24 1.625 01/07/2025	235,000.000	104.9110	246,540.85	239,814.00	6,726.85	2.0	3,818.75	1.55
F H L M C - 3137EAEP0 1.500 02/12/2025	260,000.000	104.5810	271,910.60	259,799.80	12,110.80	2.2	3,900.00	1.43
U S Treasury Note - 912828J27 2.000 02/15/2025	175,000.000	107.1560	187,523.00	185,903.32	1,619.68	1.5	3,500.00	1.87
U S Treasury Note - 912828ZC7 1.125 02/28/2025	50,000.000	103.4810	51,740.50	50,992.19	748.31	0.4	562.50	1.09
Federal Home Loan Bks - 3130A4CH3 2.375 03/14/2025	225,000.000	108.2180	243,490.50	237,998.25	5,492.25	2.0	5,343.75	2.19
Federal Home Loan Bks - 3130AJHU6 0.500 04/14/2025	150,000.000	100.4350	150,652.50	149,800.80	851.70	1.2	750.00	0.50
F N M A Deb - 3135G03U5 0.625 04/22/2025	105,000.000	100.9090	105,954.45	104,783.70	1,170.75	0.9	656.25	0.62
F N M A - 3135G04Z3 0.500 06/17/2025	260,000.000	99.9950	259,987.00	259,461.80	525.20	2.1	1,300.00	0.50
F H L M C M T N - 3137EAEU9 0.375 07/21/2025	140,000.000	99.5200	139,328.00	139,302.80	25.20	1.1	525.00	0.38
F N M A - 3135G05X7 0.375 08/25/2025	220,000.000	99.3130	218,488.60	218,970.40	-481.80	1.8	825.00	0.38



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**ASSET DETAIL (continued)**

**Security Description**

	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
F H L M C M T N - 3137EAEX3 09/23/2025 Var	200,000.000	99.2860	198,572.00	199,398.00	-826.00	1.6	750.00	0.38
<b>Total US Government Issues</b>			<b>\$8,106,192.40</b>	<b>\$7,813,352.17</b>	<b>\$292,840.23</b>	<b>66.4</b>	<b>\$139,187.50</b>	

**Corporate Issues**

Ace Ina Holdings - 00440EAT4 2.300 11/03/2020	150,000.000	100.0000	150,000.00	150,180.00	-180.00	1.2	3,450.00	2.30
Exxon Mobil Corporation - 30231GAV4 2.222 03/01/2021	150,000.000	100.4920	150,738.00	151,124.80	-386.80	1.2	3,333.00	2.21
General Dynamics Corp - 369550BE7 3.000 05/11/2021	80,000.000	101.3960	81,116.80	79,444.00	1,672.80	0.7	2,400.00	2.96
Chevron Corp - 166764BG4 2.100 05/16/2021	145,000.000	100.8220	146,191.90	144,150.30	2,041.60	1.2	3,045.00	2.08
State Street Corp - 857477AV5 1.950 05/19/2021	75,000.000	100.9400	75,705.00	74,961.00	744.00	0.6	1,462.50	1.93
Microsoft Corp - 594918BP8 1.550 08/08/2021	140,000.000	100.8720	141,220.80	139,739.55	1,481.25	1.2	2,170.00	1.54
Oracle Corp - 68389XBK0 1.900 09/15/2021	150,000.000	101.2560	151,884.00	144,499.50	7,384.50	1.2	2,850.00	1.88
Honda Auto Receivables - 43814WAB1 A B S Ser 2019 1 CI A2 2.750 09/20/2021	8,514.840	100.1530	8,527.87	8,514.29	13.58	0.1	234.16	2.75



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**ASSET DETAIL (continued)**

**Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
John Deere Owner Trust - 47788BAD6 A B S Ser 2017 B CI A3 1.820 10/15/2021	42.550	100.0560	42.57	42.55	0.02	0.0	0.77	1.81
John Deere Owner Trust - 47789JAB2 C M O Ser 2019 A CI A2 2.850 12/15/2021	4,523.560	100.1100	4,528.54	4,523.35	5.19	0.0	128.92	2.85
US Bancorp - 91159HHP8 Medium Term Note 2.625 01/24/2022	135,000.000	102.6310	138,551.85	136,571.40	1,980.45	1.1	3,543.75	2.56
Honda Auto Receivables - 43815NAB0 A B S Ser 2019 3 CI A2 1.900 04/15/2022	40,158.350	100.4870	40,353.92	40,155.54	198.38	0.3	763.01	1.89
John Deere Owner Trust - 47788CAC6 A B S Ser 2018 A CI A3 2.660 04/18/2022	8,484.330	100.4410	8,521.75	8,483.72	38.03	0.1	225.68	2.65
John Deere Owner Trust - 477870AB5 A B S Ser 2019 B CI A2 2.280 05/16/2022	22,710.350	100.3910	22,799.15	22,710.26	88.89	0.2	517.80	2.27
Honda Auto Receivables - 43814UAG4 A B S Ser 2018 2 CI A3 3.010 05/18/2022	21,817.910	101.0480	22,046.56	21,817.43	229.13	0.2	656.72	2.98
Honda Auto Receivables Owner - 43815HAC1 A B S Ser 2018 3 CI A3 2.950 08/22/2022	53,111.160	101.2520	53,776.11	53,103.87	672.24	0.4	1,566.78	2.91



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**ASSET DETAIL (continued)**

**Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
John Deere Owner Trust - 47788EAC2 C M O Ser 2018 B CI A3 3.080 11/15/2022	63,732.150	101.2680	64,540.27	63,727.32	812.95	0.5	1,962.95	3.04
John Deere Capital Corp - 24422EUA5 Medium Term Note 2.700 01/06/2023	150,000.000	105.0190	157,528.50	146,686.50	10,842.00	1.3	4,050.00	2.57
IBM Credit Corp - 44932HAH6 3.000 02/06/2023	150,000.000	105.7470	158,620.50	149,350.50	9,270.00	1.3	4,500.00	2.84
Berkshire Hathaway Inc - 084670BR8 2.750 03/15/2023	150,000.000	105.1560	157,734.00	146,457.00	11,277.00	1.3	4,125.00	2.61
Nissan Auto Receivables - 65479GAD1 A B S Ser 2018 B CI A3 3.060 03/15/2023	62,834.100	101.5560	63,811.80	62,832.07	979.73	0.5	1,922.72	3.01
Merck Co Inc - 58933YAF2 2.800 05/18/2023	150,000.000	106.2930	159,439.50	146,148.00	13,291.50	1.3	4,200.00	2.63
Walmart Inc - 931142EK5 3.400 06/26/2023	100,000.000	107.8570	107,857.00	99,974.00	7,883.00	0.9	3,400.00	3.15
Bank Of America Corp - 06051GHF9 3.550 03/05/2024	133,000.000	106.5530	141,715.49	133,694.26	8,021.23	1.2	4,721.50	3.33
Apple Inc - 037833CU2 2.850 05/11/2024	150,000.000	107.4350	161,152.50	150,888.00	10,264.50	1.3	4,275.00	2.65





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**ASSET DETAIL (continued)**

**Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
Toyota Auto Receivables - 89232HAC9 A B S Ser 2020 A CI A3 1.660 05/15/2024	120,000.000	102.1320	122,558.40	122,765.63	-207.23	1.0	1,992.00	1.63
American Honda Finance - 02665WCZ2 Medium Term Note 2.400 06/27/2024	150,000.000	105.7350	158,602.50	149,373.00	9,229.50	1.3	3,600.00	2.27
Nissan Auto Receivables Owner - 65479JAD5 A B S Ser 2019 C CI A3 1.930 07/15/2024	90,000.000	102.3280	92,095.20	89,995.25	2,099.95	0.8	1,737.00	1.89
Jpmorgan Chase Co - 46647PAU0 3.797 07/23/2024	150,000.000	108.3750	162,562.50	157,930.50	4,632.00	1.3	5,695.50	3.50
Toyota Auto Recv Tr - 89237VAB5 A B S Ser 2020 C CI A3 10/15/2024 Var	60,000.000	100.2190	60,131.40	59,995.38	136.02	0.5	264.00	0.44
Honda Auto Receivables Owner - 43813KAC6 A B S Ser 2020 3 CI A3 0.370 10/18/2024	65,000.000	100.0570	65,037.05	64,990.45	46.60	0.5	240.50	0.37
John Deere Owner Tr - 47787NAC3 A B S Ser 2020 B CI A3 11/15/2024 Var	15,000.000	100.2450	15,036.75	14,997.71	39.04	0.1	76.50	0.51
Qualcomm Inc - 747525AF0 3.450 05/20/2025	140,000.000	111.2920	155,808.80	155,689.80	119.00	1.3	4,830.00	3.10
<b>Total Corporate Issues</b>			<b>\$3,200,236.98</b>	<b>\$3,095,516.93</b>	<b>\$104,720.05</b>	<b>26.2</b>	<b>\$77,940.76</b>	

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October 1, 2020 to October 31, 2020**ASSET DETAIL (continued)****Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
<b>Foreign Issues</b>								
International Bank M T N - 45950KCM0 2.250 01/25/2021	80,000.000	100.4660	80,372.80	79,764.80	608.00	0.7	1,800.00	2.24
International Bank - 459058FY4 2.000 01/26/2022	200,000.000	102.1760	204,352.00	199,032.00	5,320.00	1.7	4,000.00	1.96
Inter American Devel Bk - 4581X0CZ9 1.750 09/14/2022	100,000.000	102.7740	102,774.00	98,067.00	4,707.00	0.8	1,750.00	1.70
Toronto Dominion Bank - 89114QCB2 Medium Term Note 3.250 03/11/2024	135,000.000	108.4030	146,344.05	136,833.30	9,510.75	1.2	4,387.50	3.00
International Bank M T N - 459058JB0 0.625 04/22/2025	130,000.000	100.6250	130,812.50	129,496.90	1,315.60	1.1	812.50	0.62
International Bank M T N - 459058JL8 0.500 10/28/2025	180,000.000	99.7840	179,611.20	179,796.60	-185.40	1.5	900.00	0.50
<b>Total Foreign Issues</b>			<b>\$844,266.55</b>	<b>\$822,990.60</b>	<b>\$21,275.95</b>	<b>6.9</b>	<b>\$13,650.00</b>	
<b>Total Taxable Bonds</b>			<b>\$12,150,695.93</b>	<b>\$11,731,859.70</b>	<b>\$418,836.23</b>	<b>99.6</b>	<b>\$230,778.26</b>	
<b>Total Assets</b>			<b>\$12,204,722.05</b>	<b>\$11,785,885.82</b>	<b>\$418,836.23</b>	<b>100.0</b>	<b>\$230,781.49</b>	

**Estimated Current Yield****1.89**



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**ASSET DETAIL MESSAGES**

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Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.



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**TRANSACTION DETAIL**

Date Posted	Activity	Description	Income Cash	Principal Cash	Tax Cost
<b>Beginning Balance 10/01/2020</b>			<b>\$1,337,355.86</b>	<b>-\$1,337,355.86</b>	<b>\$11,778,806.72</b>
10/02/20	Asset Income	Interest Earned On First Am Govt Ob Fd Cl Y Interest From 9/1/20 To 9/30/20	0.36		
10/05/20	Asset Income	Interest Earned On F N M A 1.875% 4/05/22 0.009375 USD/\$1 Pv On 250,000 Par Value Due 10/5/20	2,343.75		
10/06/20	Cash Disbursement	Cash Disbursement Paid To Chandler Asset Management Inc Investment Counsel Fee For Pe Ending 09/30/2020		-1,227.29	
10/07/20	Asset Income	Interest Earned On F N M A 1.375% 10/07/21 0.006875 USD/\$1 Pv On 125,000 Par Value Due 10/7/20	859.38		
10/14/20	Asset Income	Interest Earned On F H L B Deb 0.500% 4/14/25 0.002472 USD/\$1 Pv On 150,000 Par Value Due 10/14/20	370.83		
10/15/20	Asset Income	Interest Earned On Honda Auto 1.900% 4/15/22 \$0.00158/Pv On 46,363.15 Pv Due 10/15/20	73.41		
10/15/20	Sale	Paid Down 6,204.8 Par Value Of Honda Auto 1.900% 4/15/22 Trade Date 10/15/20		6,204.80	-6,204.37
10/15/20	Asset Income	Interest Earned On John Deere Owner 2.280% 5/16/22 \$0.00190/Pv On 26,625.65 Pv Due 10/15/20	50.59		
10/15/20	Sale	Paid Down 3,915.3 Par Value Of John Deere Owner 2.280% 5/16/22 Trade Date 10/15/20		3,915.30	-3,915.29
10/15/20	Asset Income	Interest Earned On John Deere Owner 0.510% 11/15/24 \$0.00042/Pv On 15,000.00 Pv Due 10/15/20	6.38		
10/15/20	Asset Income	Interest Earned On John Deere Owner 1.820% 10/15/21 \$0.00152/Pv On 714.83 Pv Due 10/15/20	1.08		



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**TRANSACTION DETAIL (continued)**

<b>Date Posted</b>	<b>Activity</b>	<b>Description</b>	<b>Income Cash</b>	<b>Principal Cash</b>	<b>Tax Cost</b>
10/15/20	Sale	Paid Down 672.28 Par Value Of John Deere Owner 1.820% 10/15/21 Trade Date 10/15/20		672.28	-672.23
10/15/20	Asset Income	Interest Earned On John Deere Owner 2.660% 4/18/22 \$0.00222/Pv On 10,230.27 Pv Due 10/15/20	22.68		
10/15/20	Sale	Paid Down 1,745.94 Par Value Of John Deere Owner 2.660% 4/18/22 Trade Date 10/15/20		1,745.94	-1,745.82
10/15/20	Asset Income	Interest Earned On John Deere Owner 3.080% 11/15/22 \$0.00257/Pv On 68,937.94 Pv Due 10/15/20	176.94		
10/15/20	Sale	Paid Down 5,205.79 Par Value Of John Deere Owner 3.080% 11/15/22 Trade Date 10/15/20		5,205.79	-5,205.40
10/15/20	Asset Income	Interest Earned On John Deere Owner 2.850% 12/15/21 \$0.00237/Pv On 9,646.06 Pv Due 10/15/20	22.91		
10/15/20	Sale	Paid Down 5,122.5 Par Value Of John Deere Owner 2.850% 12/15/21 Trade Date 10/15/20		5,122.50	-5,122.27
10/15/20	Asset Income	Interest Earned On Nissan Auto 3.060% 3/15/23 \$0.00255/Pv On 67,940.72 Pv Due 10/15/20	173.25		
10/15/20	Sale	Paid Down 5,106.62 Par Value Of Nissan Auto 3.060% 3/15/23 Trade Date 10/15/20		5,106.62	-5,106.46
10/15/20	Asset Income	Interest Earned On Nissan Auto 1.930% 7/15/24 \$0.00161/Pv On 90,000.00 Pv Due 10/15/20	144.75		
10/15/20	Asset Income	Interest Earned On Toyota Auto 1.660% 5/15/24 \$0.00138/Pv On 120,000.00 Pv Due 10/15/20	166.00		



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**TRANSACTION DETAIL (continued)**

<b>Date Posted</b>	<b>Activity</b>	<b>Description</b>	<b>Income Cash</b>	<b>Principal Cash</b>	<b>Tax Cost</b>
10/15/20	Asset Income	Interest Earned On Toyota Auto Recv 0.440% 10/15/24 \$0.00037/Pv On 60,000.00 Pv Due 10/15/20	22.00		
10/15/20	Asset Income	Interest Earned On F N M A 1.625% 10/15/24 0.008125 USD/\$1 Pv On 175,000 Par Value Due 10/15/20	1,421.88		
10/19/20	Asset Income	Interest Earned On Honda Auto 0.370% 10/18/24 \$0.00020/Pv On 65,000.00 Pv Due 10/18/20	12.69		
10/19/20	Asset Income	Interest Earned On Honda Auto 3.010% 5/18/22 \$0.00251/Pv On 24,675.16 Pv Due 10/18/20	61.89		
10/19/20	Sale	Paid Down 2,857.25 Par Value Of Honda Auto 3.010% 5/18/22 Trade Date 10/18/20		2,857.25	-2,857.19
10/19/20	Asset Income	Interest Earned On Honda Auto 2.750% 9/20/21 \$0.00229/Pv On 16,083.59 Pv Due 10/18/20	36.86		
10/19/20	Sale	Paid Down 7,568.75 Par Value Of Honda Auto 2.750% 9/20/21 Trade Date 10/18/20		7,568.75	-7,568.26
10/21/20	Asset Income	Interest Earned On Honda Auto 2.950% 8/22/22 \$0.00246/Pv On 58,525.31 Pv Due 10/21/20	143.87		
10/21/20	Sale	Paid Down 5,414.15 Par Value Of Honda Auto 2.950% 8/22/22 Trade Date 10/21/20		5,414.15	-5,413.41
10/22/20	Asset Income	Interest Earned On Intl Bk M T N 0.625% 4/22/25 0.00313 USD/\$1 Pv On 130,000 Par Value Due 10/22/20	406.90		
10/22/20	Asset Income	Interest Earned On F N M A Deb 0.625% 4/22/25 0.00309 USD/\$1 Pv On 105,000 Par Value Due 10/22/20	324.48		
10/26/20	Fee	Trust Fees Collected Charged For Period 09/01/2020 Thru 09/30/2020		-104.17	



SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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October 1, 2020 to October 31, 2020

**TRANSACTION DETAIL (continued)**

<b>Date Posted</b>	<b>Activity</b>	<b>Description</b>	<b>Income Cash</b>	<b>Principal Cash</b>	<b>Tax Cost</b>
10/27/20	Sale	Sold 150,000 Par Value Of F H L B Deb 1.875% 6/11/21 Trade Date 10/26/20 Sold Through Marketaxess Corp Swift External Ref#: 8030003133668832 150,000 Par Value At 101.089 %		151,633.50	-151,131.00
10/27/20	Sell Accrued Interest	Received Accrued Interest On Sale Of F H L B Deb 1.875% 6/11/21 Income Credit 1,062.50 USD	1,062.50		
10/28/20	Purchase	Purchased 180,000 Par Value Of Intl Bk M T N 0.500% 10/28/25 Trade Date 10/21/20 Purchased Through Morgan Stanley & Co. LLC Swift External Ref#: 8029503133663810 180,000 Par Value At 99.887 %		-179,796.60	179,796.60
	Purchase	Combined Purchases For The Period 10/ 1/20 - 10/31/20 Of First Am Govt Ob Fd CI Y		-203,352.26	203,352.26
	Sale	Combined Sales For The Period 10/ 1/20 - 10/31/20 Of First Am Govt Ob Fd CI Y		181,128.06	-181,128.06
<b>Ending Balance 10/31/2020</b>			<b>\$1,345,261.24</b>	<b>-\$1,345,261.24</b>	<b>\$11,785,885.82</b>

SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308Page 20 of 25  
October 1, 2020 to October 31, 2020**SALE/MATURITY SUMMARY**

	<b>Settlement Date</b>	<b>Description</b>	<b>Tax Cost</b>	<b>Proceeds</b>	<b>Estimated Gain/Loss</b>
<b>Taxable Bonds</b>					
<b>Federal Home Loan Bks</b>					
1.875 06/11/2021 313379RB7					
	10/27/20	Sold 150,000 Par Value Trade Date 10/26/20 Sold Through Marketaxess Corp Swift External Ref#: 8030003133668832 150,000 Par Value At 101.089 %	-151,131.00	151,633.50	502.50
<b>Honda Auto Receivables</b>					
A B S Ser 2018 2 CI A3 3.010 05/18/2022 HA33022					
	10/19/20	Paid Down 2,857.25 Par Value Trade Date 10/18/20	-2,857.19	2,857.25	0.06
<b>Honda Auto Receivables</b>					
A B S Ser 2019 1 CI A2 2.750 09/20/2021 HA22721					
	10/19/20	Paid Down 7,568.75 Par Value Trade Date 10/18/20	-7,568.26	7,568.75	0.49
<b>Honda Auto Receivables</b>					
A B S Ser 2019 3 CI A2 1.900 04/15/2022 43815NAB0					
	10/15/20	Paid Down 6,204.8 Par Value Trade Date 10/15/20	-6,204.37	6,204.80	0.43





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ACCOUNT NUMBER: 001050986308

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October 1, 2020 to October 31, 2020

**SALE/MATURITY SUMMARY (continued)**

	Settlement Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
<b>Honda Auto Receivables Owner</b>					
<b>A B S Ser 2018 3 CI A3</b>					
<b>2.950 08/22/2022</b>					
<b>43815HAC1</b>					
	10/21/20	Paid Down 5,414.15 Par Value Trade Date 10/21/20	-5,413.41	5,414.15	0.74
<b>John Deere Owner Trust</b>					
<b>A B S Ser 2017 B CI A3</b>					
<b>1.820 10/15/2021</b>					
<b>47788BAD6</b>					
	10/15/20	Paid Down 672.28 Par Value Trade Date 10/15/20	-672.23	672.28	0.05
<b>John Deere Owner Trust</b>					
<b>A B S Ser 2018 A CI A3</b>					
<b>2.660 04/18/2022</b>					
<b>47788CAC6</b>					
	10/15/20	Paid Down 1,745.94 Par Value Trade Date 10/15/20	-1,745.82	1,745.94	0.12
<b>John Deere Owner Trust</b>					
<b>A B S Ser 2019 B CI A2</b>					
<b>2.280 05/16/2022</b>					
<b>477870AB5</b>					
	10/15/20	Paid Down 3,915.3 Par Value Trade Date 10/15/20	-3,915.29	3,915.30	0.01



SMALL CITIES ORGANIZED  
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October 1, 2020 to October 31, 2020

**SALE/MATURITY SUMMARY (continued)**

	Settlement Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
<b>John Deere Owner Trust</b>					
<b>C M O Ser 2018 B CI A3</b>					
<b>3.080 11/15/2022</b>					
<b>47788EAC2</b>					
	10/15/20	Paid Down 5,205.79 Par Value Trade Date 10/15/20	-5,205.40	5,205.79	0.39
<b>John Deere Owner Trust</b>					
<b>C M O Ser 2019 A CI A2</b>					
<b>2.850 12/15/2021</b>					
<b>47789JAB2</b>					
	10/15/20	Paid Down 5,122.5 Par Value Trade Date 10/15/20	-5,122.27	5,122.50	0.23
<b>Nissan Auto Receivables</b>					
<b>A B S Ser 2018 B CI A3</b>					
<b>3.060 03/15/2023</b>					
<b>65479GAD1</b>					
	10/15/20	Paid Down 5,106.62 Par Value Trade Date 10/15/20	-5,106.46	5,106.62	0.16
<b>Total Taxable Bonds</b>			<b>-\$194,941.70</b>	<b>\$195,446.88</b>	<b>\$505.18</b>
<b>Total Sales &amp; Maturities</b>			<b>-\$194,941.70</b>	<b>\$195,446.88</b>	<b>\$505.18</b>

**SALE/MATURITY SUMMARY MESSAGES**

Estimated Year-To-Date Short-Term Gain (Loss): \$5,840.04



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**SALE/MATURITY SUMMARY MESSAGES (continued)**

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Estimated Year-To-Date Long-Term Gain (Loss): \$21,056.98

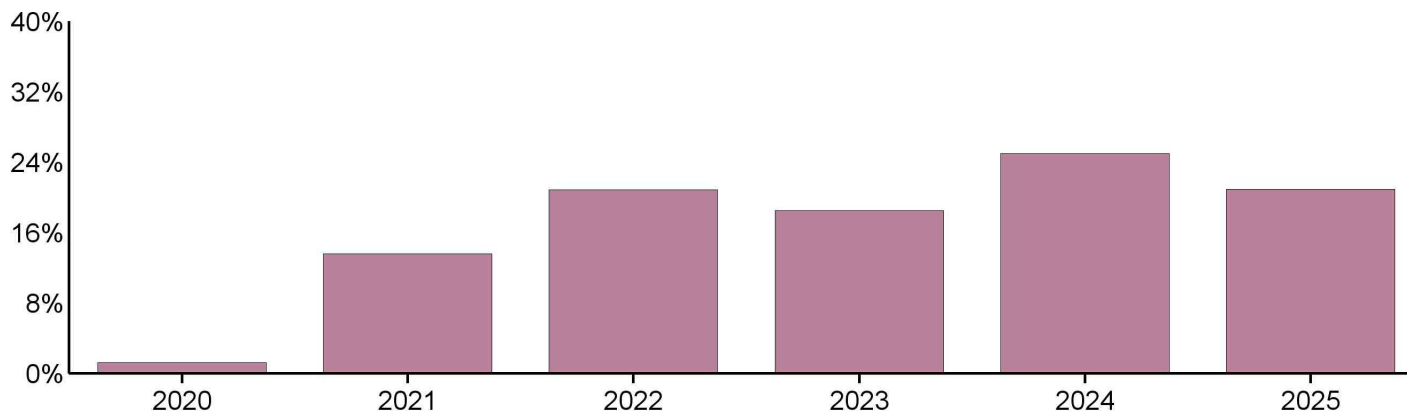
Estimates should not be used for tax purposes



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**BOND SUMMARY**



	Par Value	Market Value	Percentage of Category
<b>MATURITY</b>			
2020	150,000.00	150,000.00	1.24
2021	1,633,080.95	1,648,570.28	13.57
2022	2,470,014.25	2,532,064.11	20.84
2023	2,122,834.10	2,248,651.75	18.51
2024	2,848,000.00	3,030,989.29	24.94
2025	2,470,000.00	2,540,420.50	20.90
<b>Total of Category</b>	<b>\$11,693,929.30</b>	<b>\$12,150,695.93</b>	<b>100.00</b>

**MOODY'S RATING**

Aaa	9,155,596.55	9,493,531.56	78.12
Aa1	300,000.00	311,890.50	2.57
Aa2	395,000.00	411,782.90	3.39
Aa3	135,000.00	146,344.05	1.20
A1	360,000.00	373,696.35	3.08
A2	803,000.00	857,352.59	7.06
A3	450,000.00	460,486.50	3.79



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**BOND SUMMARY (continued)**

	Par Value	Market Value	Percentage of Category
N/A	95,332.75	95,611.48	0.79
<b>Total of Category</b>	<b>\$11,693,929.30</b>	<b>\$12,150,695.93</b>	<b>100.00</b>

<b>S&amp;P RATING</b>			
AAA	1,098,325.20	1,109,353.50	9.13
AA+	4,575,000.00	4,768,603.30	39.25
AA	545,000.00	562,520.90	4.63
AA-	150,000.00	159,439.50	1.31
A+	135,000.00	138,551.85	1.14
A	890,000.00	921,198.85	7.58
A-	573,000.00	618,689.29	5.09
N/A	3,552,604.10	3,685,853.49	30.33
NOT RATED	175,000.00	186,485.25	1.54
<b>Total of Category</b>	<b>\$11,693,929.30</b>	<b>\$12,150,695.93</b>	<b>100.00</b>

**BOND SUMMARY MESSAGES**

Data contained within this section excluded Mutual Funds, Exchange Traded Funds, and Closed-Ended Funds.



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## Glossary

**Accretion** - The accumulation of the value of a discounted bond until maturity.

**Adjusted Prior Market Realized Gain/Loss** - The difference between the proceeds and the Prior Market Value of the transaction.

**Adjusted Prior Market Unrealized Gain/Loss** - The difference between the Market Value and the Adjusted Prior Market Value.

**Adjusted Prior Market Value** - A figure calculated using the beginning Market Value for the fiscal year, adjusted for all asset related transactions during the period, employing an average cost methodology.

**Amortization** - The decrease in value of a premium bond until maturity.

**Asset** - Anything owned that has commercial exchange value. Assets may consist of specific property or of claims against others, in contrast to obligations due to others (liabilities).

**Bond Rating** - A measurement of a bond's quality based upon the issuer's financial condition. Ratings are assigned by independent rating services, such as Moody's, or S&P, and reflect their opinion of the issuer's ability to meet the scheduled interest and principal repayments for the bond.

**Cash** - Cash activity that includes both income and principal cash categories.

**Change in Unrealized Gain/Loss** - Also reported as Gain/Loss in Period in the Asset Detail section. This figure shows the market appreciation (depreciation) for the current period.

**Cost Basis (Book Value)** - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Book Value method maintains an average cost for each asset.

**Cost Basis (Tax Basis)** - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Tax Basis uses client determined methods such as Last-In-First-Out (LIFO), First-In-First-Out (FIFO), Average, Minimum Gain, and Maximum Gain.

**Ending Accrual** - (Also reported as Accrued Income) Income earned but not yet received, or expenses incurred but not yet paid, as of the end of the reporting period.

**Estimated Annual Income** - The amount of income a particular asset is anticipated to earn over the next year. The shares multiplied by annual income rate.

**Estimated Current Yield** - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by taking the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

**Ex-Dividend Date** - (Also reported as Ex-Date) For stock trades, the person who owns the security on the ex-dividend date will earn the dividend, regardless of who currently owns the stock.

**Income Cash** - A category of cash comprised of ordinary earnings derived from investments, usually dividends and interest.

**Market Value** - The price per unit multiplied by the number of units.

**Maturity Date** - The date on which an obligation or note matures.

**Payable Date** - The date on which a dividend, mutual fund distribution, or interest on a bond will be made.

**Principal Cash** - A category of cash comprised of cash, deposits, cash withdrawals and the cash flows generated from purchases or sales of investments.

**Realized Gain/Loss Calculation** - The Proceeds less the Cost Basis of a transaction.

**Settlement Date** - The date on which a trade settles and cash or securities are credited or debited to the account.

**Trade Date** - The date a trade is legally entered into.

**Unrealized Gain/Loss** - The difference between the Market Value and Cost Basis at the end of the current period.

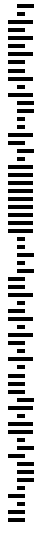
**Yield on/at Market** - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

The terms defined in this glossary are only for use when reviewing your account statement. Please contact your Relationship Manager with any questions.



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U.S. Bank  
1555 N. Rivercenter Dr.  
Suite 300  
Milwaukee, WI 53212



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SMALL CITIES ORGANIZED RISK EFFORT  
2180 HARVARD STREET, SUITE 460  
SACRAMENTO, CA 95815-3329







**QUESTIONS?**

If you have any questions regarding your account or this statement, please contact your Administrator.

KYLE TOLLE  
CN-OH-W5IT  
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CINCINNATI OH 45202  
Phone 513-629-8233  
E-mail [kyle.tolle@usbank.com](mailto:kyle.tolle@usbank.com)

**Portfolio Manager:**  
TRADE SERVICES PORTLAND #4

**ACCOUNT NUMBER: 001050986308**  
**SMALL CITIES ORGANIZED RISK EFFORT**

**This statement is for the period from November 1, 2020 to November 30, 2020**

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000001849 04 SP 000638650692858 P  
SMALL CITIES ORGANIZED RISK EFFORT  
2180 HARVARD STREET, SUITE 460  
SACRAMENTO, CA 95815-3329



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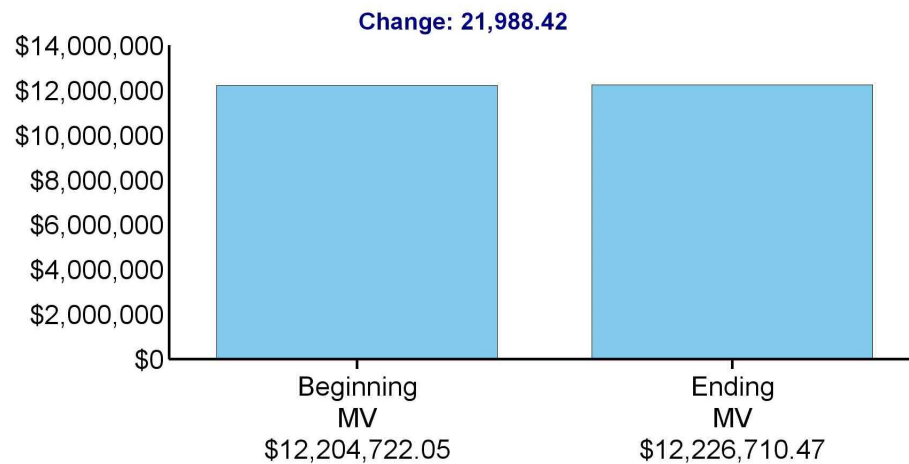


SMALL CITIES ORGANIZED  
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**MARKET VALUE SUMMARY**

	<b>Current Period</b> <b>11/01/20 to 11/30/20</b>
<b>Beginning Market Value</b>	<b>\$12,204,722.05</b>
Taxable Interest	24,144.74
Fees and Expenses	-1,330.97
Long Term Gains/Losses	281.38
Change in Investment Value	-1,106.73
<b>Ending Market Value</b>	<b>\$12,226,710.47</b>





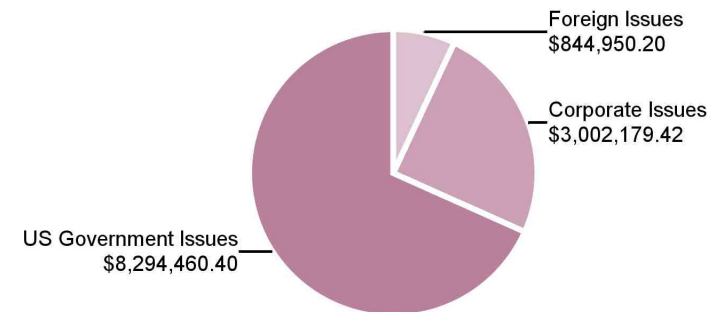
SMALL CITIES ORGANIZED  
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### ASSET SUMMARY

Assets	Current Period Market Value	% of Total	Estimated Annual Income
Cash & Equivalents	85,120.45	0.70	5.10
Taxable Bonds	12,141,590.02	99.30	226,837.54
<b>Total Market Value</b>	<b>\$12,226,710.47</b>	<b>100.00</b>	<b>\$226,842.64</b>

### Fixed Income Summary





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**INCOME SUMMARY**

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	<b>Income Received Current Period</b>
Taxable Interest	24,144.74
<b>Total Current Period Income</b>	<b>\$24,144.74</b>



SMALL CITIES ORGANIZED  
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November 1, 2020 to November 30, 2020

**CASH SUMMARY**

	Principal Cash	Income Cash	Total Cash
<b>Beginning Cash 11/01/2020</b>	<b>-\$1,345,261.24</b>	<b>\$1,345,261.24</b>	<b>\$0.00</b>
Taxable Interest		24,144.74	24,144.74
Fees and Expenses	-1,330.97		-1,330.97
Purchases	-214,230.30		-214,230.30
Sales	222,510.86		222,510.86
Net Money Market Activity	-31,094.33		-31,094.33
<b>Ending Cash 11/30/2020</b>	<b>-\$1,369,405.98</b>	<b>\$1,369,405.98</b>	<b>\$0.00</b>





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### ASSET DETAIL

#### Security Description

Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
<b>Cash &amp; Equivalents</b>							
<b>Cash/Money Market</b>							
First American Government - 31846V203 Oblig Fd Cl Y #3763							
85,120.450	1.0000	85,120.45	85,120.45	0.00	0.7	5.10	0.01
<b>Total Cash/Money Market</b>		<b>\$85,120.45</b>	<b>\$85,120.45</b>	<b>\$0.00</b>	<b>0.7</b>	<b>\$5.10</b>	
<b>Cash</b>							
Principal Cash		-1,369,405.98	-1,369,405.98		-11.2		
Income Cash		1,369,405.98	1,369,405.98		11.2		
<b>Total Cash</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.0</b>	<b>\$0.00</b>	
<b>Total Cash &amp; Equivalents</b>		<b>\$85,120.45</b>	<b>\$85,120.45</b>	<b>\$0.00</b>	<b>0.7</b>	<b>\$5.10</b>	

#### Taxable Bonds

##### US Government Issues

U S Treasury Note - 912828S76  
1.125 07/31/2021

100,000.000	100.6950	100,695.00	96,617.52	4,077.48	0.8	1,125.00	1.12
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F H L M C M T N - 3137EAEC9  
1.125 08/12/2021

225,000.000	100.6990	226,572.75	222,570.00	4,002.75	1.9	2,531.25	1.12
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U S Treasury Note - 912828T34  
1.125 09/30/2021

100,000.000	100.8520	100,852.00	98,340.18	2,511.82	0.8	1,125.00	1.11
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**ASSET DETAIL (continued)**

**Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
F N M A - 3135G0Q89 1.375 10/07/2021	125,000.000	101.0730	126,341.25	124,557.75	1,783.50	1.0	1,718.75	1.36
U S Treasury Note - 912828T67 1.250 10/31/2021	100,000.000	101.0270	101,027.00	96,914.40	4,112.60	0.8	1,250.00	1.24
U S Treasury Note - 912828U65 1.750 11/30/2021	125,000.000	101.6410	127,051.25	123,223.08	3,828.17	1.0	2,187.50	1.72
F N M A - 3135G0S38 2.000 01/05/2022	150,000.000	102.0570	153,085.50	149,695.75	3,389.75	1.3	3,000.00	1.96
U S Treasury Note - 912828V72 1.875 01/31/2022	125,000.000	102.0470	127,558.75	125,200.61	2,358.14	1.0	2,343.75	1.84
Federal Home Loan Bks - 313378CR0 2.250 03/11/2022	150,000.000	102.6090	153,913.50	152,646.00	1,267.50	1.3	3,375.00	2.19
U S Treasury Note - 912828J76 1.750 03/31/2022	175,000.000	102.1480	178,759.00	174,173.44	4,585.56	1.5	3,062.50	1.71
F N M A - 3135G0T45 1.875 04/05/2022	250,000.000	102.3270	255,817.50	248,625.00	7,192.50	2.1	4,687.50	1.83
U S Treasury Note - 912828XR6 1.750 05/31/2022	125,000.000	102.4380	128,047.50	124,668.39	3,379.11	1.0	2,187.50	1.71
U S Treasury Note - 912828XW5 1.750 06/30/2022	150,000.000	102.5470	153,820.50	149,203.63	4,616.87	1.3	2,625.00	1.71



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**ASSET DETAIL (continued)**

**Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
U S Treasury Note - 912828L24 1.875 08/31/2022	300,000.000	103.0120	309,036.00	299,391.63	9,644.37	2.5	5,625.00	1.82
U S Treasury Note - 912828L57 1.750 09/30/2022	300,000.000	102.9450	308,835.00	295,382.81	13,452.19	2.5	5,250.00	1.70
U S Treasury Note - 912828M49 1.875 10/31/2022	100,000.000	103.3010	103,301.00	97,335.94	5,965.06	0.8	1,875.00	1.81
F N M A Deb - 3135G0T94 2.375 01/19/2023	250,000.000	104.6250	261,562.50	246,367.50	15,195.00	2.1	5,937.50	2.27
U S Treasury Note - 912828R69 1.625 05/31/2023	100,000.000	103.6290	103,629.00	95,144.53	8,484.47	0.8	1,625.00	1.57
Federal Home Loan Bks - 313383QR5 3.250 06/09/2023	100,000.000	107.5290	107,529.00	101,667.00	5,862.00	0.9	3,250.00	3.02
F H L M C - 3137EAEN5 2.750 06/19/2023	200,000.000	106.4390	212,878.00	198,836.00	14,042.00	1.7	5,500.00	2.58
F N M A - 3135G05G4 0.250 07/10/2023	135,000.000	100.0290	135,039.15	134,709.75	329.40	1.1	337.50	0.25
Federal Home Loan Bks - 313383YJ4 3.375 09/08/2023	250,000.000	108.6640	271,660.00	253,613.50	18,046.50	2.2	8,437.50	3.11
U S Treasury Note - 912828U57 2.125 11/30/2023	175,000.000	105.8090	185,165.75	172,258.79	12,906.96	1.5	3,718.75	2.01



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**ASSET DETAIL (continued)**

**Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
Federal Home Loan Bks - 3130A0F70 3.375 12/08/2023	150,000.000	109.3980	164,097.00	154,474.50	9,622.50	1.3	5,062.50	3.08
U S Treasury Note - 912828V80 2.250 01/31/2024	175,000.000	106.4610	186,306.75	174,425.78	11,880.97	1.5	3,937.50	2.11
F N M A - 3135G0V34 2.500 02/05/2024	125,000.000	107.1430	133,928.75	124,521.25	9,407.50	1.1	3,125.00	2.33
U S Treasury Note - 912828WJ5 2.500 05/15/2024	150,000.000	107.8160	161,724.00	154,136.72	7,587.28	1.3	3,750.00	2.32
Federal Home Loan Bks - 3130A1XJ2 2.875 06/14/2024	230,000.000	109.0450	250,803.50	239,917.60	10,885.90	2.1	6,612.50	2.64
Federal Farm Credit Bks - 3133EKWV4 1.850 07/26/2024	150,000.000	105.7410	158,611.50	151,448.40	7,163.10	1.3	2,775.00	1.75
Federal Home Loan Bks - 3130A2UW4 2.875 09/13/2024	200,000.000	109.7680	219,536.00	211,539.00	7,997.00	1.8	5,750.00	2.62
U S Treasury Note - 912828YH7 1.500 09/30/2024	300,000.000	104.7270	314,181.00	297,509.76	16,671.24	2.6	4,500.00	1.43
F N M A - 3135G0W66 1.625 10/15/2024	175,000.000	105.2050	184,108.75	173,547.50	10,561.25	1.5	2,843.75	1.54
U S Treasury Note - 9128283J7 2.125 11/30/2024	275,000.000	107.3520	295,218.00	279,733.40	15,484.60	2.4	5,843.75	1.98



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**ASSET DETAIL (continued)**

**Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
F N M A - 3135G0X24 1.625 01/07/2025	235,000.000	105.1610	247,128.35	239,814.00	7,314.35	2.0	3,818.75	1.54
F H L M C - 3137EAEP0 1.500 02/12/2025	260,000.000	104.6840	272,178.40	259,799.80	12,378.60	2.2	3,900.00	1.43
U S Treasury Note - 912828J27 2.000 02/15/2025	175,000.000	107.1250	187,468.75	185,903.32	1,565.43	1.5	3,500.00	1.87
U S Treasury Note - 912828ZC7 1.125 02/28/2025	50,000.000	103.4960	51,748.00	50,992.19	755.81	0.4	562.50	1.09
Federal Home Loan Bks - 3130A4CH3 2.375 03/14/2025	225,000.000	108.5550	244,248.75	237,998.25	6,250.50	2.0	5,343.75	2.19
Federal Home Loan Bks - 3130AJHU6 0.500 04/14/2025	150,000.000	100.5620	150,843.00	149,800.80	1,042.20	1.2	750.00	0.50
F N M A Deb - 3135G03U5 0.625 04/22/2025	105,000.000	101.1130	106,168.65	104,783.70	1,384.95	0.9	656.25	0.62
F N M A - 3135G04Z3 0.500 06/17/2025	260,000.000	100.3490	260,907.40	259,461.80	1,445.60	2.1	1,300.00	0.50
F H L M C M T N - 3137EAEU9 0.375 07/21/2025	140,000.000	99.7240	139,613.60	139,302.80	310.80	1.1	525.00	0.38
F N M A - 3135G05X7 0.375 08/25/2025	220,000.000	99.6660	219,265.20	218,970.40	294.80	1.8	825.00	0.38



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**ASSET DETAIL (continued)**

**Security Description**

	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
F H L M C M T N - 3137EAEX3 0.375 09/23/2025	200,000.000	99.5550	199,110.00	199,398.00	-288.00	1.6	750.00	0.38
F N M A - 3135G06G3 0.500 11/07/2025	215,000.000	100.0410	215,088.15	214,230.30	857.85	1.8	1,075.00	0.50
<b>Total US Government Issues</b>			<b>\$8,294,460.40</b>	<b>\$8,002,852.47</b>	<b>\$291,607.93</b>	<b>67.8</b>	<b>\$139,981.25</b>	

**Corporate Issues**

Exxon Mobil Corporation - 30231GAV4 2.222 03/01/2021	150,000.000	100.3190	150,478.50	151,124.80	-646.30	1.2	3,333.00	2.21
General Dynamics Corp - 369550BE7 3.000 05/11/2021	80,000.000	101.2830	81,026.40	79,444.00	1,582.40	0.7	2,400.00	2.96
Chevron Corp - 166764BG4 2.100 05/16/2021	145,000.000	100.6930	146,004.85	144,150.30	1,854.55	1.2	3,045.00	2.09
State Street Corp - 857477AV5 1.950 05/19/2021	75,000.000	100.8090	75,606.75	74,961.00	645.75	0.6	1,462.50	1.93
Microsoft Corp - 594918BP8 1.550 08/08/2021	140,000.000	100.7990	141,118.60	139,739.55	1,379.05	1.2	2,170.00	1.54
Oracle Corp - 68389XBK0 1.900 09/15/2021	150,000.000	101.1480	151,722.00	144,499.50	7,222.50	1.2	2,850.00	1.88
Honda Auto Receivables - 43814WAB1 A B S Ser 2019 1 CI A2 2.750 09/20/2021	1,182.520	100.1180	1,183.92	1,182.44	1.48	0.0	32.52	2.75



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**ASSET DETAIL (continued)**

**Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
US Bancorp - 91159HHP8 Medium Term Note 2.625 01/24/2022	135,000.000	102.5160	138,396.60	136,571.40	1,825.20	1.1	3,543.75	2.56
Honda Auto Receivables - 43815NAB0 A B S Ser 2019 3 CI A2 1.900 04/15/2022	34,094.690	100.4260	34,239.93	34,092.30	147.63	0.3	647.80	1.89
John Deere Owner Trust - 47788CAC6 A B S Ser 2018 A CI A3 2.660 04/18/2022	5,752.600	100.3630	5,773.48	5,752.19	21.29	0.0	153.02	2.65
John Deere Owner Trust - 477870AB5 A B S Ser 2019 B CI A2 2.280 05/16/2022	17,091.660	100.3060	17,143.96	17,091.59	52.37	0.1	389.69	2.27
Honda Auto Receivables - 43814UAG4 A B S Ser 2018 2 CI A3 3.010 05/18/2022	19,101.180	100.9420	19,281.11	19,100.76	180.35	0.2	574.95	2.98
Honda Auto Receivables Owner - 43815HAC1 A B S Ser 2018 3 CI A3 2.950 08/22/2022	47,724.200	101.1940	48,294.03	47,717.65	576.38	0.4	1,407.86	2.91
John Deere Owner Trust - 47788EAC2 C M O Ser 2018 B CI A3 3.080 11/15/2022	55,977.190	101.1710	56,632.68	55,972.95	659.73	0.5	1,724.10	3.04
John Deere Capital Corp - 24422EUA5 Medium Term Note 2.700 01/06/2023	150,000.000	104.7960	157,194.00	146,686.50	10,507.50	1.3	4,050.00	2.58



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**ASSET DETAIL (continued)**

**Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
IBM Credit Corp - 44932HAH6 3.000 02/06/2023	150,000.000	106.0580	159,087.00	149,350.50	9,736.50	1.3	4,500.00	2.83
Berkshire Hathaway Inc - 084670BR8 2.750 03/15/2023	150,000.000	105.1290	157,693.50	146,457.00	11,236.50	1.3	4,125.00	2.62
Nissan Auto Receivables - 65479GAD1 A B S Ser 2018 B CI A3 3.060 03/15/2023	57,682.900	101.4740	58,533.15	57,681.04	852.11	0.5	1,765.10	3.02
Merck Co Inc - 58933YAF2 2.800 05/18/2023	150,000.000	106.1430	159,214.50	146,148.00	13,066.50	1.3	4,200.00	2.64
Walmart Inc - 931142EK5 3.400 06/26/2023	100,000.000	107.5860	107,586.00	99,974.00	7,612.00	0.9	3,400.00	3.16
Bank Of America Corp - 06051GHF9 3.550 03/05/2024	133,000.000	106.5120	141,660.96	133,694.26	7,966.70	1.2	4,721.50	3.33
Apple Inc - 037833CU2 2.850 05/11/2024	150,000.000	107.5100	161,265.00	150,888.00	10,377.00	1.3	4,275.00	2.65
Toyota Auto Receivables - 89232HAC9 A B S Ser 2020 A CI A3 1.660 05/15/2024	120,000.000	102.0720	122,486.40	122,765.63	-279.23	1.0	1,992.00	1.63
American Honda Finance - 02665WCZ2 Medium Term Note 2.400 06/27/2024	150,000.000	106.3480	159,522.00	149,373.00	10,149.00	1.3	3,600.00	2.26





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**ASSET DETAIL (continued)**

**Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
Nissan Auto Receivables Owner - 65479JAD5 A B S Ser 2019 C Cl A3 1.930 07/15/2024	90,000.000	102.1060	91,895.40	89,995.25	1,900.15	0.8	1,737.00	1.89
Jpmorgan Chase Co - 46647PAU0 3.797 07/23/2024	150,000.000	108.4220	162,633.00	157,930.50	4,702.50	1.3	5,695.50	3.50
Toyota Auto Recv Tr - 89237VAB5 A B S Ser 2020 C Cl A3 10/15/2024 Var	60,000.000	100.3060	60,183.60	59,995.38	188.22	0.5	264.00	0.44
Honda Auto Receivables Owner - 43813KAC6 A B S Ser 2020 3 Cl A3 0.370 10/18/2024	65,000.000	100.1890	65,122.85	64,990.45	132.40	0.5	240.50	0.37
John Deere Owner Tr - 47787NAC3 A B S Ser 2020 B Cl A3 11/15/2024 Var	15,000.000	100.2510	15,037.65	14,997.71	39.94	0.1	76.50	0.51
Qualcomm Inc - 747525AF0 3.450 05/20/2025	140,000.000	111.5440	156,161.60	155,689.80	471.80	1.3	4,830.00	3.09
<b>Total Corporate Issues</b>			<b>\$3,002,179.42</b>	<b>\$2,898,017.45</b>	<b>\$104,161.97</b>	<b>24.6</b>	<b>\$73,206.29</b>	

**Foreign Issues**

International Bank M T N - 45950KCM0 2.250 01/25/2021	80,000.000	100.3090	80,247.20	79,764.80	482.40	0.7	1,800.00	2.24
International Bank - 459058FY4 2.000 01/26/2022	200,000.000	102.0660	204,132.00	199,032.00	5,100.00	1.7	4,000.00	1.96

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	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
Inter American Devel Bk - 4581X0CZ9 1.750 09/14/2022	100,000.000	102.7060	102,706.00	98,067.00	4,639.00	0.8	1,750.00	1.70
Toronto Dominion Bank - 89114QCB2 Medium Term Note 3.250 03/11/2024	135,000.000	108.4440	146,399.40	136,833.30	9,566.10	1.2	4,387.50	3.00
International Bank M T N - 459058JB0 0.625 04/22/2025	130,000.000	100.8740	131,136.20	129,496.90	1,639.30	1.1	812.50	0.62
International Bank M T N - 459058JL8 0.500 10/28/2025	180,000.000	100.1830	180,329.40	179,796.60	532.80	1.5	900.00	0.50
<b>Total Foreign Issues</b>			<b>\$844,950.20</b>	<b>\$822,990.60</b>	<b>\$21,959.60</b>	<b>6.9</b>	<b>\$13,650.00</b>	
<b>Total Taxable Bonds</b>			<b>\$12,141,590.02</b>	<b>\$11,723,860.52</b>	<b>\$417,729.50</b>	<b>99.3</b>	<b>\$226,837.54</b>	
<b>Total Assets</b>			<b>\$12,226,710.47</b>	<b>\$11,808,980.97</b>	<b>\$417,729.50</b>	<b>100.0</b>	<b>\$226,842.64</b>	
<b>Estimated Current Yield</b>								<b>1.85</b>

**ASSET DETAIL MESSAGES**

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.



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**TRANSACTION DETAIL**

Date Posted	Activity	Description	Income Cash	Principal Cash	Tax Cost
<b>Beginning Balance 11/01/2020</b>			<b>\$1,345,261.24</b>	<b>-\$1,345,261.24</b>	<b>\$11,785,885.82</b>
11/02/20	Asset Income	Interest Earned On U S Treasury Nt 1.250% 10/31/21 0.00625 USD/\$1 Pv On 100,000 Par Value Due 10/31/20	625.00		
11/02/20	Asset Income	Interest Earned On U S Treasury Nt 1.875% 10/31/22 0.009375 USD/\$1 Pv On 100,000 Par Value Due 10/31/20	937.50		
11/02/20	Asset Income	Interest Earned On First Am Govt Ob Fd Cl Y Interest From 10/1/20 To 10/31/20	0.30		
11/03/20	Sale	Matured 150,000 Par Value Of Ace Ina Holdings 2.300% 11/03/20 Trade Date 11/3/20 150,000 Par Value At 100 %		150,000.00	-150,180.00
11/03/20	Asset Income	Interest Earned On Ace Ina Holdings 2.300% 11/03/20 0.0115 USD/\$1 Pv On 150,000 Par Value Due 11/3/20	1,725.00		
11/04/20	Cash Disbursement	Cash Disbursement Paid To Chandler Asset Management Inc Investment Counsel Fee For Pe Ending 10/31/2020		-1,226.80	
11/12/20	Purchase	Purchased 215,000 Par Value Of F N M A 0.500% 11/07/25 Trade Date 11/9/20 Purchased Through Barclays Capital Inc. Fixed In Swift External Ref#: 8031403133686311 215,000 Par Value At 99.642 %		-214,230.30	214,230.30
11/12/20	Sale	Sold 25,000 Par Value Of F H L M C M T N 1.125% 8/12/21 Trade Date 11/10/20 Sold Through Wells Fargo Securities, LLC Swift External Ref#: 8031503133687128 25,000 Par Value At 100.754 %		25,188.50	-24,730.00
11/12/20	Sell Accrued Interest	Received Accrued Interest On Sale Of F H L M C M T N 1.125% 8/12/21 Income Credit 70.31 USD	70.31		



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**TRANSACTION DETAIL (continued)**

<b>Date Posted</b>	<b>Activity</b>	<b>Description</b>	<b>Income Cash</b>	<b>Principal Cash</b>	<b>Tax Cost</b>
11/12/20	Asset Income	Interest Earned On Apple Inc 2.850% 5/11/24 0.01425 USD/\$1 Pv On 150,000 Par Value Due 11/11/20	2,137.50		
11/12/20	Asset Income	Interest Earned On General Dynamics 3.000% 5/11/21 0.015 USD/\$1 Pv On 80,000 Par Value Due 11/11/20	1,200.00		
11/16/20	Sale	Paid Down 42.55 Par Value Of John Deere Owner 1.820% 10/15/21 Cmo Final Paydown		42.55	-42.55
11/16/20	Sale	Paid Down 4,523.56 Par Value Of John Deere Owner 2.850% 12/15/21 Cmo Final Paydown		4,523.56	-4,523.35
11/16/20	Asset Income	Interest Earned On Honda Auto 1.900% 4/15/22 \$0.00158/Pv On 40,158.35 Pv Due 11/15/20	63.58		
11/16/20	Sale	Paid Down 6,063.66 Par Value Of Honda Auto 1.900% 4/15/22 Trade Date 11/15/20		6,063.66	-6,063.24
11/16/20	Asset Income	Interest Earned On John Deere Owner 2.280% 5/16/22 \$0.00190/Pv On 22,710.35 Pv Due 11/15/20	43.15		
11/16/20	Sale	Paid Down 5,618.69 Par Value Of John Deere Owner 2.280% 5/16/22 Trade Date 11/15/20		5,618.69	-5,618.67
11/16/20	Asset Income	Interest Earned On John Deere Owner 0.510% 11/15/24 \$0.00042/Pv On 15,000.00 Pv Due 11/15/20	6.38		
11/16/20	Asset Income	Interest Earned On John Deere Owner 1.820% 10/15/21 \$0.00152/Pv On 42.55 Pv Due 11/15/20	0.06		
11/16/20	Asset Income	Interest Earned On John Deere Owner 2.660% 4/18/22 \$0.00222/Pv On 8,484.33 Pv Due 11/15/20	18.81		



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**TRANSACTION DETAIL (continued)**

<b>Date Posted</b>	<b>Activity</b>	<b>Description</b>	<b>Income Cash</b>	<b>Principal Cash</b>	<b>Tax Cost</b>
11/16/20	Sale	Paid Down 2,731.73 Par Value Of John Deere Owner 2.660% 4/18/22 Trade Date 11/15/20		2,731.73	-2,731.53
11/16/20	Asset Income	Interest Earned On John Deere Owner 3.080% 11/15/22 \$0.00257/Pv On 63,732.15 Pv Due 11/15/20	163.58		
11/16/20	Sale	Paid Down 7,754.96 Par Value Of John Deere Owner 3.080% 11/15/22 Trade Date 11/15/20		7,754.96	-7,754.37
11/16/20	Asset Income	Interest Earned On John Deere Owner 2.850% 12/15/21 \$0.00238/Pv On 4,523.56 Pv Due 11/15/20	10.74		
11/16/20	Asset Income	Interest Earned On Nissan Auto 3.060% 3/15/23 \$0.00255/Pv On 62,834.10 Pv Due 11/15/20	160.23		
11/16/20	Sale	Paid Down 5,151.2 Par Value Of Nissan Auto 3.060% 3/15/23 Trade Date 11/15/20		5,151.20	-5,151.03
11/16/20	Asset Income	Interest Earned On Nissan Auto 1.930% 7/15/24 \$0.00161/Pv On 90,000.00 Pv Due 11/15/20	144.75		
11/16/20	Asset Income	Interest Earned On Toyota Auto 1.660% 5/15/24 \$0.00138/Pv On 120,000.00 Pv Due 11/15/20	166.00		
11/16/20	Asset Income	Interest Earned On Toyota Auto Recv 0.440% 10/15/24 \$0.00037/Pv On 60,000.00 Pv Due 11/15/20	22.00		
11/16/20	Asset Income	Interest Earned On U S Treasury Nt 2.500% 5/15/24 0.0125 USD/\$1 Pv On 150,000 Par Value Due 11/15/20	1,875.00		
11/16/20	Asset Income	Interest Earned On Chevron Corp 2.100% 5/16/21 0.0105 USD/\$1 Pv On 145,000 Par Value Due 11/16/20	1,522.50		



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**TRANSACTION DETAIL (continued)**

<b>Date Posted</b>	<b>Activity</b>	<b>Description</b>	<b>Income Cash</b>	<b>Principal Cash</b>	<b>Tax Cost</b>
11/18/20	Asset Income	Interest Earned On Honda Auto 0.370% 10/18/24 \$0.00031/Pv On 65,000.00 Pv Due 11/18/20	20.04		
11/18/20	Asset Income	Interest Earned On Honda Auto 3.010% 5/18/22 \$0.00251/Pv On 21,817.91 Pv Due 11/18/20	54.73		
11/18/20	Sale	Paid Down 2,716.73 Par Value Of Honda Auto 3.010% 5/18/22 Trade Date 11/18/20		2,716.73	-2,716.67
11/18/20	Asset Income	Interest Earned On Honda Auto 2.750% 9/20/21 \$0.00229/Pv On 8,514.84 Pv Due 11/18/20	19.51		
11/18/20	Sale	Paid Down 7,332.32 Par Value Of Honda Auto 2.750% 9/20/21 Trade Date 11/18/20		7,332.32	-7,331.85
11/18/20	Asset Income	Interest Earned On Merck Co Inc 2.800% 5/18/23 0.014 USD/\$1 Pv On 150,000 Par Value Due 11/18/20	2,100.00		
11/19/20	Asset Income	Interest Earned On State Street Corp 1.950% 5/19/21 0.00975 USD/\$1 Pv On 75,000 Par Value Due 11/19/20	731.25		
11/20/20	Asset Income	Interest Earned On Qualcomm Inc 3.450% 5/20/25 0.01725 USD/\$1 Pv On 140,000 Par Value Due 11/20/20	2,415.00		
11/23/20	Asset Income	Interest Earned On Honda Auto 2.950% 8/22/22 \$0.00246/Pv On 53,111.16 Pv Due 11/21/20	130.56		
11/23/20	Sale	Paid Down 5,386.96 Par Value Of Honda Auto 2.950% 8/22/22 Trade Date 11/21/20		5,386.96	-5,386.22
11/25/20	Fee	Trust Fees Collected Charged For Period 10/01/2020 Thru 10/31/2020		-104.17	
11/30/20	Asset Income	Interest Earned On U S Treasury Nt 1.625% 5/31/23 0.008125 USD/\$1 Pv On 100,000 Par Value Due 11/30/20	812.50		



SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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November 1, 2020 to November 30, 2020

**TRANSACTION DETAIL (continued)**

<b>Date Posted</b>	<b>Activity</b>	<b>Description</b>	<b>Income Cash</b>	<b>Principal Cash</b>	<b>Tax Cost</b>
11/30/20	Asset Income	Interest Earned On U S Treasury Nt 1.750% 5/31/22 0.00875 USD/\$1 Pv On 125,000 Par Value Due 11/30/20	1,093.75		
11/30/20	Asset Income	Interest Earned On U S Treasury Nt 1.750% 11/30/21 0.00875 USD/\$1 Pv On 125,000 Par Value Due 11/30/20	1,093.75		
11/30/20	Asset Income	Interest Earned On U S Treasury Nt 2.125% 11/30/23 0.010625 USD/\$1 Pv On 175,000 Par Value Due 11/30/20	1,859.38		
11/30/20	Asset Income	Interest Earned On U S Treasury Nt 2.125% 11/30/24 0.010625 USD/\$1 Pv On 275,000 Par Value Due 11/30/20	2,921.88		
	Purchase	Combined Purchases For The Period 11/ 1/20 - 11/30/20 Of First Am Govt Ob Fd Cl Y		-218,059.29	218,059.29
	Sale	Combined Sales For The Period 11/ 1/20 - 11/30/20 Of First Am Govt Ob Fd Cl Y		186,964.96	-186,964.96
<b>Ending Balance 11/30/2020</b>			<b>\$1,369,405.98</b>	<b>-\$1,369,405.98</b>	<b>\$11,808,980.97</b>



SMALL CITIES ORGANIZED  
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November 1, 2020 to November 30, 2020



**SALE/MATURITY SUMMARY**

	<b>Settlement Date</b>	<b>Description</b>	<b>Tax Cost</b>	<b>Proceeds</b>	<b>Estimated Gain/Loss</b>
<b>Taxable Bonds</b>					
<b>Ace Ina Holdings</b>					
<b>2.300 11/03/2020</b>					
<b>00440EAT4</b>					
	11/03/20	Matured 150,000 Par Value Trade Date 11/3/20 150,000 Par Value At 100 %	-150,180.00	150,000.00	-180.00
<b>F H L M C M T N</b>					
<b>1.125 08/12/2021</b>					
<b>3137EAEC9</b>					
	11/12/20	Sold 25,000 Par Value Trade Date 11/10/20 Sold Through Wells Fargo Securities, LLC Swift External Ref#: 8031503133687128 25,000 Par Value At 100.754 %	-24,730.00	25,188.50	458.50
<b>Honda Auto Receivables</b>					
<b>A B S Ser 2018 2 CI A3</b>					
<b>3.010 05/18/2022</b>					
<b>HA33022</b>					
	11/18/20	Paid Down 2,716.73 Par Value Trade Date 11/18/20	-2,716.67	2,716.73	0.06
<b>Honda Auto Receivables</b>					
<b>A B S Ser 2019 1 CI A2</b>					
<b>2.750 09/20/2021</b>					
<b>HA22721</b>					
	11/18/20	Paid Down 7,332.32 Par Value Trade Date 11/18/20	-7,331.85	7,332.32	0.47





SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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**SALE/MATURITY SUMMARY (continued)**

	<b>Settlement Date</b>	<b>Description</b>	<b>Tax Cost</b>	<b>Proceeds</b>	<b>Estimated Gain/Loss</b>
<b>Honda Auto Receivables</b>					
<b>A B S Ser 2019 3 CI A2</b>					
<b>1.900 04/15/2022</b>					
<b>43815NAB0</b>					
	11/16/20	Paid Down 6,063.66 Par Value Trade Date 11/15/20	-6,063.24	6,063.66	0.42
<b>Honda Auto Receivables Owner</b>					
<b>A B S Ser 2018 3 CI A3</b>					
<b>2.950 08/22/2022</b>					
<b>43815HAC1</b>					
	11/23/20	Paid Down 5,386.96 Par Value Trade Date 11/21/20	-5,386.22	5,386.96	0.74
<b>John Deere Owner Trust</b>					
<b>A B S Ser 2017 B CI A3</b>					
<b>1.820 10/15/2021</b>					
<b>47788BAD6</b>					
	11/16/20	Paid Down 42.55 Par Value Cmo Final Paydown	-42.55	42.55	
<b>John Deere Owner Trust</b>					
<b>A B S Ser 2018 A CI A3</b>					
<b>2.660 04/18/2022</b>					
<b>47788CAC6</b>					
	11/16/20	Paid Down 2,731.73 Par Value Trade Date 11/15/20	-2,731.53	2,731.73	0.20



SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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November 1, 2020 to November 30, 2020

**SALE/MATURITY SUMMARY (continued)**

	Settlement Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
<b>John Deere Owner Trust</b>					
<b>A B S Ser 2019 B CI A2</b>					
<b>2.280 05/16/2022</b>					
<b>477870AB5</b>					
	11/16/20	Paid Down 5,618.69 Par Value Trade Date 11/15/20	-5,618.67	5,618.69	0.02
<b>John Deere Owner Trust</b>					
<b>C M O Ser 2018 B CI A3</b>					
<b>3.080 11/15/2022</b>					
<b>47788EAC2</b>					
	11/16/20	Paid Down 7,754.96 Par Value Trade Date 11/15/20	-7,754.37	7,754.96	0.59
<b>John Deere Owner Trust</b>					
<b>C M O Ser 2019 A CI A2</b>					
<b>2.850 12/15/2021</b>					
<b>47789JAB2</b>					
	11/16/20	Paid Down 4,523.56 Par Value Cmo Final Paydown	-4,523.35	4,523.56	0.21
<b>Nissan Auto Receivables</b>					
<b>A B S Ser 2018 B CI A3</b>					
<b>3.060 03/15/2023</b>					
<b>65479GAD1</b>					
	11/16/20	Paid Down 5,151.2 Par Value Trade Date 11/15/20	-5,151.03	5,151.20	0.17
<b>Total Taxable Bonds</b>			<b>-\$222,229.48</b>	<b>\$222,510.86</b>	<b>\$281.38</b>
<b>Total Sales &amp; Maturities</b>			<b>-\$222,229.48</b>	<b>\$222,510.86</b>	<b>\$281.38</b>



SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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**SALE/MATURITY SUMMARY MESSAGES**

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Estimated Year-To-Date Short-Term Gain (Loss): \$5,840.04

Estimated Year-To-Date Long-Term Gain (Loss): \$21,338.36

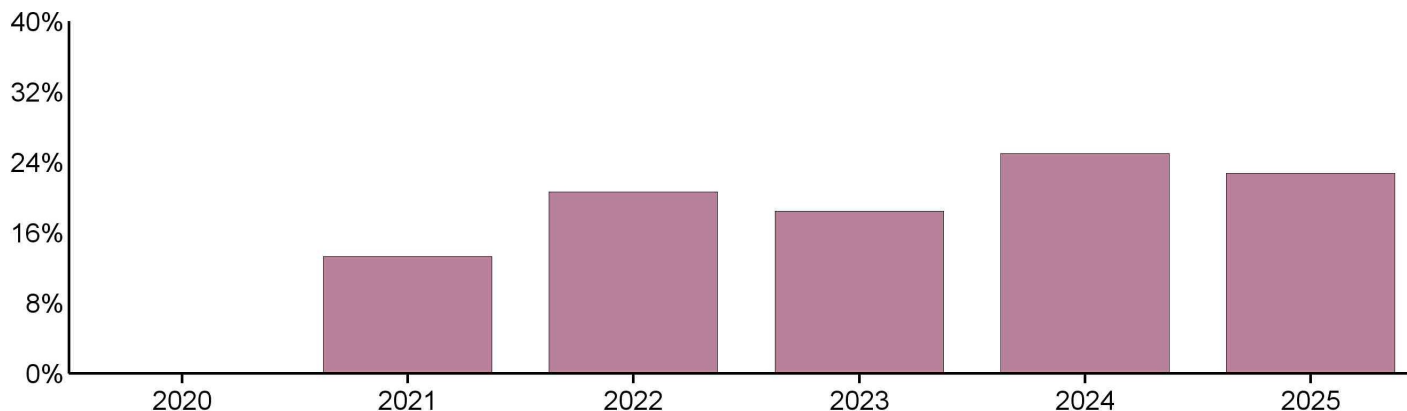
Estimates should not be used for tax purposes



SMALL CITIES ORGANIZED  
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**BOND SUMMARY**



	Par Value	Market Value	Percentage of Category
<b>MATURITY</b>			
2020	0.00	0.00	0.00
2021	1,596,182.52	1,609,927.47	13.26
2022	2,439,741.52	2,498,774.04	20.59
2023	2,117,682.90	2,240,868.55	18.45
2024	2,848,000.00	3,030,624.51	24.96
2025	2,685,000.00	2,761,395.45	22.74
<b>Total of Category</b>	<b>\$11,686,606.94</b>	<b>\$12,141,590.02</b>	<b>100.00</b>

**MOODY'S RATING**

Aaa	9,308,323.24	9,644,350.08	79.44
Aa1	300,000.00	311,743.50	2.57
Aa2	395,000.00	411,284.35	3.39
Aa3	135,000.00	146,399.40	1.21
A1	360,000.00	373,217.85	3.07
A2	803,000.00	857,762.96	7.06
A3	300,000.00	311,244.00	2.56



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**BOND SUMMARY (continued)**

	Par Value	Market Value	Percentage of Category
N/A	85,283.70	85,587.88	0.70
<b>Total of Category</b>	<b>\$11,686,606.94</b>	<b>\$12,141,590.02</b>	<b>100.00</b>

<b>S&amp;P RATING</b>			
AAA	1,077,061.29	1,088,463.76	8.96
AA+	4,765,000.00	4,959,122.75	40.84
AA	545,000.00	561,762.85	4.63
AA-	150,000.00	159,214.50	1.31
A+	135,000.00	138,396.60	1.14
A	740,000.00	771,035.55	6.35
A-	573,000.00	619,977.56	5.11
N/A	3,526,545.65	3,657,309.70	30.12
NOT RATED	175,000.00	186,306.75	1.54
<b>Total of Category</b>	<b>\$11,686,606.94</b>	<b>\$12,141,590.02</b>	<b>100.00</b>

**BOND SUMMARY MESSAGES**

Data contained within this section excluded Mutual Funds, Exchange Traded Funds, and Closed-Ended Funds.



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## Glossary

**Accretion** - The accumulation of the value of a discounted bond until maturity.

**Adjusted Prior Market Realized Gain/Loss** - The difference between the proceeds and the Prior Market Value of the transaction.

**Adjusted Prior Market Unrealized Gain/Loss** - The difference between the Market Value and the Adjusted Prior Market Value.

**Adjusted Prior Market Value** - A figure calculated using the beginning Market Value for the fiscal year, adjusted for all asset related transactions during the period, employing an average cost methodology.

**Amortization** - The decrease in value of a premium bond until maturity.

**Asset** - Anything owned that has commercial exchange value. Assets may consist of specific property or of claims against others, in contrast to obligations due to others (liabilities).

**Bond Rating** - A measurement of a bond's quality based upon the issuer's financial condition. Ratings are assigned by independent rating services, such as Moody's, or S&P, and reflect their opinion of the issuer's ability to meet the scheduled interest and principal repayments for the bond.

**Cash** - Cash activity that includes both income and principal cash categories.

**Change in Unrealized Gain/Loss** - Also reported as Gain/Loss in Period in the Asset Detail section. This figure shows the market appreciation (depreciation) for the current period.

**Cost Basis (Book Value)** - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Book Value method maintains an average cost for each asset.

**Cost Basis (Tax Basis)** - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Tax Basis uses client determined methods such as Last-In-First-Out (LIFO), First-In-First-Out (FIFO), Average, Minimum Gain, and Maximum Gain.

**Ending Accrual** - (Also reported as Accrued Income) Income earned but not yet received, or expenses incurred but not yet paid, as of the end of the reporting period.

**Estimated Annual Income** - The amount of income a particular asset is anticipated to earn over the next year. The shares multiplied by annual income rate.

**Estimated Current Yield** - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by taking the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

**Ex-Dividend Date** - (Also reported as Ex-Date) For stock trades, the person who owns the security on the ex-dividend date will earn the dividend, regardless of who currently owns the stock.

**Income Cash** - A category of cash comprised of ordinary earnings derived from investments, usually dividends and interest.

**Market Value** - The price per unit multiplied by the number of units.

**Maturity Date** - The date on which an obligation or note matures.

**Payable Date** - The date on which a dividend, mutual fund distribution, or interest on a bond will be made.

**Principal Cash** - A category of cash comprised of cash, deposits, cash withdrawals and the cash flows generated from purchases or sales of investments.

**Realized Gain/Loss Calculation** - The Proceeds less the Cost Basis of a transaction.

**Settlement Date** - The date on which a trade settles and cash or securities are credited or debited to the account.

**Trade Date** - The date a trade is legally entered into.

**Unrealized Gain/Loss** - The difference between the Market Value and Cost Basis at the end of the current period.

**Yield on/at Market** - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

The terms defined in this glossary are only for use when reviewing your account statement. Please contact your Relationship Manager with any questions.



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U.S. Bank  
1555 N. Rivercenter Dr.  
Suite 300  
Milwaukee, WI 53212



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SMALL CITIES ORGANIZED RISK EFFORT  
2180 HARVARD STREET, SUITE 460  
SACRAMENTO, CA 95815-3329







**QUESTIONS?**

If you have any questions regarding your account or this statement, please contact your Administrator.

KYLE TOLLE  
CN-OH-W5IT  
CN-OH-W5IT  
425 WALNUT STREET  
CINCINNATI OH 45202  
**Phone 513-629-8233**  
**E-mail kyle.tolle@usbank.com**

**Portfolio Manager:**  
TRADE SERVICES PORTLAND #4

**ACCOUNT NUMBER: 001050986308**  
**SMALL CITIES ORGANIZED RISK EFFORT**

**This statement is for the period from December 1, 2020 to December 31, 2020**



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SMALL CITIES ORGANIZED RISK EFFORT  
2180 HARVARD STREET, SUITE 460  
SACRAMENTO, CA 95815-3329



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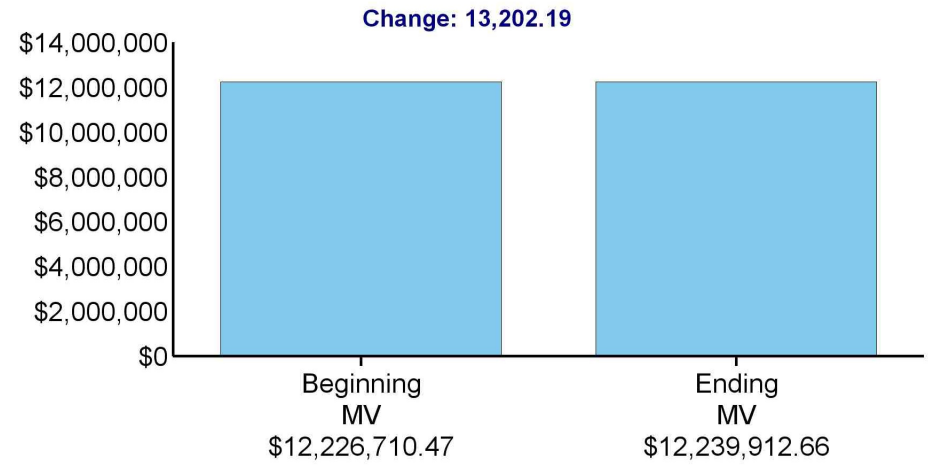


SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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**MARKET VALUE SUMMARY**

	<b>Current Period 12/01/20 to 12/31/20</b>
<b>Beginning Market Value</b>	<b>\$12,226,710.47</b>
Taxable Interest	17,238.57
Fees and Expenses	-1,331.27
Long Term Gains/Losses	6,427.03
Short Term Gains/Losses	0.04
Change in Investment Value	-9,132.18
<b>Ending Market Value</b>	<b>\$12,239,912.66</b>





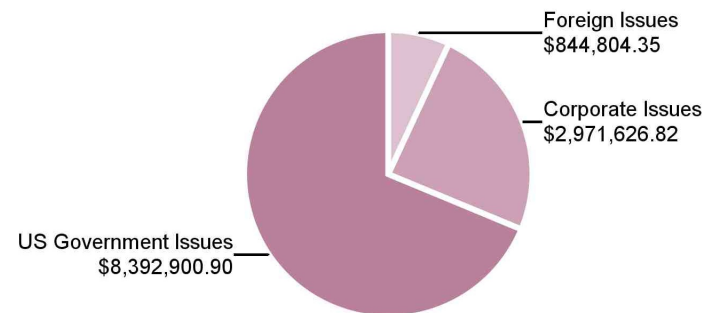
SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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### ASSET SUMMARY

Assets	Current Period Market Value	% of Total	Estimated Annual Income
Cash & Equivalents	30,580.59	0.20	1.83
Taxable Bonds	12,209,332.07	99.80	224,951.28
<b>Total Market Value</b>	<b>\$12,239,912.66</b>	<b>100.00</b>	<b>\$224,953.11</b>

### Fixed Income Summary





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**INCOME SUMMARY**

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	<b>Income Received Current Period</b>
Taxable Interest	17,238.57
<b>Total Current Period Income</b>	<b>\$17,238.57</b>



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### CASH SUMMARY

	Principal Cash	Income Cash	Total Cash
<b>Beginning Cash 12/01/2020</b>	<b>-\$1,369,405.98</b>	<b>\$1,369,405.98</b>	<b>\$0.00</b>
Taxable Interest		17,238.57	17,238.57
Fees and Expenses	-1,331.27		-1,331.27
Capital Gain Distributions	0.14		0.14
Purchases	-300,093.75		-300,093.75
Sales	229,646.45		229,646.45
Net Money Market Activity	54,539.86		54,539.86
<b>Ending Cash 12/31/2020</b>	<b>-\$1,386,644.55</b>	<b>\$1,386,644.55</b>	<b>\$0.00</b>





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### ASSET DETAIL

#### Security Description

Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
<b>Cash &amp; Equivalents</b>							
<b>Cash/Money Market</b>							
First American Government - 31846V203 Oblig Fd Cl Y #3763							
30,580.590	1.0000	30,580.59	30,580.59	0.00	0.2	1.83	0.01
<b>Total Cash/Money Market</b>		<b>\$30,580.59</b>	<b>\$30,580.59</b>	<b>\$0.00</b>	<b>0.2</b>	<b>\$1.83</b>	
<b>Cash</b>							
Principal Cash		-1,386,644.55	-1,386,644.55		-11.3		
Income Cash		1,386,644.55	1,386,644.55		11.3		
<b>Total Cash</b>		<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.0</b>	<b>\$0.00</b>	
<b>Total Cash &amp; Equivalents</b>		<b>\$30,580.59</b>	<b>\$30,580.59</b>	<b>\$0.00</b>	<b>0.2</b>	<b>\$1.83</b>	

#### Taxable Bonds

##### US Government Issues

F H L M C M T N - 3137EAEC9  
1.125 08/12/2021

225,000.000	100.6140	226,381.50	222,570.00	3,811.50	1.8	2,531.25	1.12
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F N M A - 3135G0Q89  
1.375 10/07/2021

125,000.000	100.9540	126,192.50	124,557.75	1,634.75	1.0	1,718.75	1.36
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U S Treasury Note - 912828T67  
1.250 10/31/2021

100,000.000	100.9300	100,930.00	96,914.40	4,015.60	0.8	1,250.00	1.24
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SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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**ASSET DETAIL (continued)**

**Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
U S Treasury Note - 912828U65 1.750 11/30/2021	125,000.000	101.4770	126,846.25	123,223.08	3,623.17	1.0	2,187.50	1.72
F N M A - 3135G0S38 2.000 01/05/2022	150,000.000	101.9030	152,854.50	149,695.75	3,158.75	1.2	3,000.00	1.96
U S Treasury Note - 912828V72 1.875 01/31/2022	125,000.000	101.8910	127,363.75	125,200.61	2,163.14	1.0	2,343.75	1.84
Federal Home Loan Bks - 313378CR0 2.250 03/11/2022	150,000.000	102.5320	153,798.00	152,646.00	1,152.00	1.3	3,375.00	2.19
U S Treasury Note - 912828J76 1.750 03/31/2022	175,000.000	102.0310	178,554.25	174,173.44	4,380.81	1.5	3,062.50	1.71
F N M A - 3135G0T45 1.875 04/05/2022	250,000.000	102.2100	255,525.00	248,625.00	6,900.00	2.1	4,687.50	1.83
U S Treasury Note - 912828XR6 1.750 05/31/2022	125,000.000	102.3010	127,876.25	124,668.39	3,207.86	1.0	2,187.50	1.71
U S Treasury Note - 912828XW5 1.750 06/30/2022	150,000.000	102.4340	153,651.00	149,203.63	4,447.37	1.3	2,625.00	1.71
U S Treasury Note - 912828L24 1.875 08/31/2022	300,000.000	102.8980	308,694.00	299,391.63	9,302.37	2.5	5,625.00	1.82
U S Treasury Note - 912828L57 1.750 09/30/2022	300,000.000	102.8240	308,472.00	295,382.81	13,089.19	2.5	5,250.00	1.70



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**ASSET DETAIL (continued)**

**Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
U S Treasury Note - 912828M49 1.875 10/31/2022	100,000.000	103.1950	103,195.00	97,335.94	5,859.06	0.8	1,875.00	1.82
F N M A Deb - 3135G0T94 2.375 01/19/2023	250,000.000	104.5800	261,450.00	246,367.50	15,082.50	2.1	5,937.50	2.27
U S Treasury Note - 912828R69 1.625 05/31/2023	100,000.000	103.5660	103,566.00	95,144.53	8,421.47	0.8	1,625.00	1.57
Federal Home Loan Bks - 313383QR5 3.250 06/09/2023	100,000.000	107.4040	107,404.00	101,667.00	5,737.00	0.9	3,250.00	3.03
F H L M C - 3137EAEN5 2.750 06/19/2023	200,000.000	106.3170	212,634.00	198,836.00	13,798.00	1.7	5,500.00	2.59
F N M A - 3135G05G4 0.250 07/10/2023	135,000.000	100.2390	135,322.65	134,709.75	612.90	1.1	337.50	0.25
Federal Home Loan Bks - 313383YJ4 3.375 09/08/2023	250,000.000	108.5530	271,382.50	253,613.50	17,769.00	2.2	8,437.50	3.11
U S Treasury Note - 912828U57 2.125 11/30/2023	175,000.000	105.7310	185,029.25	172,258.79	12,770.46	1.5	3,718.75	2.01
Federal Home Loan Bks - 3130A0F70 3.375 12/08/2023	150,000.000	109.2520	163,878.00	154,474.50	9,403.50	1.3	5,062.50	3.09
U S Treasury Note - 912828V80 2.250 01/31/2024	175,000.000	106.3910	186,184.25	174,425.78	11,758.47	1.5	3,937.50	2.11



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**ASSET DETAIL (continued)**

**Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
F N M A - 3135G0V34 2.500 02/05/2024	125,000.000	107.1060	133,882.50	124,521.25	9,361.25	1.1	3,125.00	2.33
U S Treasury Note - 912828WJ5 2.500 05/15/2024	150,000.000	107.7580	161,637.00	154,136.72	7,500.28	1.3	3,750.00	2.32
Federal Home Loan Bks - 3130A1XJ2 2.875 06/14/2024	230,000.000	109.1570	251,061.10	239,917.60	11,143.50	2.1	6,612.50	2.63
Federal Farm Credit Bks - 3133EKWV4 1.850 07/26/2024	150,000.000	105.5960	158,394.00	151,448.40	6,945.60	1.3	2,775.00	1.75
Federal Home Loan Bks - 3130A2UW4 2.875 09/13/2024	200,000.000	109.6680	219,336.00	211,539.00	7,797.00	1.8	5,750.00	2.62
U S Treasury Note - 912828YH7 1.500 09/30/2024	300,000.000	104.7150	314,145.00	297,509.76	16,635.24	2.6	4,500.00	1.43
F N M A - 3135G0W66 1.625 10/15/2024	175,000.000	105.4130	184,472.75	173,547.50	10,925.25	1.5	2,843.75	1.54
U S Treasury Note - 9128283J7 2.125 11/30/2024	275,000.000	107.2930	295,055.75	279,733.40	15,322.35	2.4	5,843.75	1.98
F N M A - 3135G0X24 1.625 01/07/2025	235,000.000	105.3770	247,635.95	239,814.00	7,821.95	2.0	3,818.75	1.54
F H L M C - 3137EAEP0 1.500 02/12/2025	260,000.000	104.9030	272,747.80	259,799.80	12,948.00	2.2	3,900.00	1.43



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**ASSET DETAIL (continued)**

**Security Description**

Security Description	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
U S Treasury Note - 912828J27 2.000 02/15/2025	175,000.000	107.0660	187,365.50	185,903.32	1,462.18	1.5	3,500.00	1.87
U S Treasury Note - 912828ZC7 1.125 02/28/2025	50,000.000	103.5270	51,763.50	50,992.19	771.31	0.4	562.50	1.09
Federal Home Loan Bks - 3130A4CH3 2.375 03/14/2025	225,000.000	108.2700	243,607.50	237,998.25	5,609.25	2.0	5,343.75	2.19
Federal Home Loan Bks - 3130AJHU6 0.500 04/14/2025	150,000.000	100.6540	150,981.00	149,800.80	1,180.20	1.2	750.00	0.50
F N M A Deb - 3135G03U5 0.625 04/22/2025	105,000.000	101.1760	106,234.80	104,783.70	1,451.10	0.9	656.25	0.62
F N M A - 3135G04Z3 0.500 06/17/2025	260,000.000	100.5310	261,380.60	259,461.80	1,918.80	2.1	1,300.00	0.50
F H L M C M T N - 3137EAEU9 0.375 07/21/2025	140,000.000	100.0530	140,074.20	139,302.80	771.40	1.1	525.00	0.38
F N M A - 3135G05X7 0.375 08/25/2025	220,000.000	99.9780	219,951.60	218,970.40	981.20	1.8	825.00	0.38
F H L M C M T N - 3137EAEX3 0.375 09/23/2025	200,000.000	99.8340	199,668.00	199,398.00	270.00	1.6	750.00	0.38
F N M A - 3135G06G3 0.500 11/07/2025	215,000.000	100.4180	215,898.70	214,230.30	1,668.40	1.8	1,075.00	0.50



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**ASSET DETAIL (continued)**

**Security Description**

	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
U S Treasury Note - 91282CAZ4 0.375 11/30/2025	300,000.000	100.1410	300,423.00	300,093.75	329.25	2.5	1,125.00	0.37
<b>Total US Government Issues</b>			<b>\$8,392,900.90</b>	<b>\$8,107,988.52</b>	<b>\$284,912.38</b>	<b>68.6</b>	<b>\$138,856.25</b>	

**Corporate Issues**

Exxon Mobil Corporation - 30231GAV4 2.222 03/01/2021	150,000.000	100.1430	150,214.50	151,124.80	-910.30	1.2	3,333.00	2.22
General Dynamics Corp - 369550BE7 3.000 05/11/2021	80,000.000	100.9630	80,770.40	79,444.00	1,326.40	0.7	2,400.00	2.97
Chevron Corp - 166764BG4 2.100 05/16/2021	145,000.000	100.5450	145,790.25	144,150.30	1,639.95	1.2	3,045.00	2.09
State Street Corp - 857477AV5 1.950 05/19/2021	75,000.000	100.6660	75,499.50	74,961.00	538.50	0.6	1,462.50	1.94
Microsoft Corp - 594918BP8 1.550 08/08/2021	140,000.000	100.6880	140,963.20	139,739.55	1,223.65	1.2	2,170.00	1.54
Oracle Corp - 68389XBK0 1.900 09/15/2021	150,000.000	101.0070	151,510.50	144,499.50	7,011.00	1.2	2,850.00	1.88
US Bancorp - 91159HHP8 Medium Term Note 2.625 01/24/2022	135,000.000	102.2950	138,098.25	136,571.40	1,526.85	1.1	3,543.75	2.57



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**ASSET DETAIL (continued)**

**Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
Honda Auto Receivables - 43815NAB0 A B S Ser 2019 3 CI A2 1.900 04/15/2022	28,626.380	100.3580	28,728.86	28,624.37	104.49	0.2	543.90	1.89
John Deere Owner Trust - 47788CAC6 A B S Ser 2018 A CI A3 2.660 04/18/2022	4,330.590	100.2510	4,341.46	4,330.28	11.18	0.0	115.19	2.65
John Deere Owner Trust - 477870AB5 A B S Ser 2019 B CI A2 2.280 05/16/2022	13,854.040	100.2030	13,882.16	13,853.98	28.18	0.1	315.87	2.27
Honda Auto Receivables - 43814UAG4 A B S Ser 2018 2 CI A3 3.010 05/18/2022	16,605.320	100.8340	16,743.81	16,604.95	138.86	0.1	499.82	2.98
Honda Auto Receivables Owner - 43815HAC1 A B S Ser 2018 3 CI A3 2.950 08/22/2022	42,873.270	101.1850	43,381.32	42,867.39	513.93	0.4	1,264.76	2.91
John Deere Owner Trust - 47788EAC2 C M O Ser 2018 B CI A3 3.080 11/15/2022	50,981.770	101.0140	51,498.73	50,977.91	520.82	0.4	1,570.24	3.05
John Deere Capital Corp - 24422EUA5 Medium Term Note 2.700 01/06/2023	150,000.000	104.8240	157,236.00	146,686.50	10,549.50	1.3	4,050.00	2.58
IBM Credit Corp - 44932HAH6 3.000 02/06/2023	150,000.000	105.9020	158,853.00	149,350.50	9,502.50	1.3	4,500.00	2.83
Berkshire Hathaway Inc - 084670BR8 2.750 03/15/2023	150,000.000	105.0160	157,524.00	146,457.00	11,067.00	1.3	4,125.00	2.62



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**ASSET DETAIL (continued)**

**Security Description**

	<b>Shares/Face Amt</b>	<b>Price</b>	<b>Market Value</b>	<b>Tax Cost</b>	<b>Unrealized Gain/Loss</b>	<b>Percent of Total Portfolio</b>	<b>Estimated Annual Income</b>	<b>Estimated Current Yield</b>
Nissan Auto Receivables - 65479GAD1 A B S Ser 2018 B CI A3 3.060 03/15/2023	53,071.930	101.3730	53,800.61	53,070.22	730.39	0.4	1,624.00	3.02
Merck Co Inc - 58933YAF2 2.800 05/18/2023	150,000.000	106.0480	159,072.00	146,148.00	12,924.00	1.3	4,200.00	2.64
Walmart Inc - 931142EK5 3.400 06/26/2023	100,000.000	107.3940	107,394.00	99,974.00	7,420.00	0.9	3,400.00	3.17
Bank Of America Corp - 06051GHF9 3.550 03/05/2024	133,000.000	106.8290	142,082.57	133,694.26	8,388.31	1.2	4,721.50	3.32
Apple Inc - 037833CU2 2.850 05/11/2024	150,000.000	107.8250	161,737.50	150,888.00	10,849.50	1.3	4,275.00	2.64
Toyota Auto Receivables - 89232HAC9 A B S Ser 2020 A CI A3 1.660 05/15/2024	120,000.000	101.9760	122,371.20	122,765.63	-394.43	1.0	1,992.00	1.63
American Honda Finance - 02665WCZ2 Medium Term Note 2.400 06/27/2024	150,000.000	106.2200	159,330.00	149,373.00	9,957.00	1.3	3,600.00	2.26
Nissan Auto Receivables Owner - 65479JAD5 A B S Ser 2019 C CI A3 1.930 07/15/2024	90,000.000	102.0400	91,836.00	89,995.25	1,840.75	0.8	1,737.00	1.89
Jpmorgan Chase Co - 46647PAU0 3.797 07/23/2024	150,000.000	108.4760	162,714.00	157,930.50	4,783.50	1.3	5,695.50	3.50





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**ASSET DETAIL (continued)**

**Security Description**

	Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield
Toyota Auto Recv Tr - 89237VAB5 A B S Ser 2020 C CI A3 10/15/2024 Var	60,000.000	100.3510	60,210.60	59,995.38	215.22	0.5	264.00	0.44
Honda Auto Receivables Owner - 43813KAC6 A B S Ser 2020 3 CI A3 0.370 10/18/2024	65,000.000	100.1690	65,109.85	64,990.45	119.40	0.5	240.50	0.37
John Deere Owner Tr - 47787NAC3 A B S Ser 2020 B CI A3 11/15/2024 Var	15,000.000	100.3210	15,048.15	14,997.71	50.44	0.1	76.50	0.51
Qualcomm Inc - 747525AF0 3.450 05/20/2025	140,000.000	111.3460	155,884.40	155,689.80	194.60	1.3	4,830.00	3.10
<b>Total Corporate Issues</b>			<b>\$2,971,626.82</b>	<b>\$2,869,755.63</b>	<b>\$101,871.19</b>	<b>24.3</b>	<b>\$72,445.03</b>	

**Foreign Issues**

International Bank M T N - 45950KCM0 2.250 01/25/2021	80,000.000	100.1270	80,101.60	79,764.80	336.80	0.7	1,800.00	2.25
International Bank - 459058FY4 2.000 01/26/2022	200,000.000	101.9120	203,824.00	199,032.00	4,792.00	1.7	4,000.00	1.96
Inter American Devel Bk - 4581X0CZ9 1.750 09/14/2022	100,000.000	102.6750	102,675.00	98,067.00	4,608.00	0.8	1,750.00	1.70
Toronto Dominion Bank - 89114QCB2 Medium Term Note 3.250 03/11/2024	135,000.000	108.6010	146,611.35	136,833.30	9,778.05	1.2	4,387.50	2.99



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**ASSET DETAIL (continued)**

**Security Description**

Shares/Face Amt	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield	
International Bank M T N - 459058JBO 0.625 04/22/2025	130,000.000	100.9660	131,255.80	129,496.90	1,758.90	1.1	812.50	0.62
International Bank M T N - 459058JL8 0.500 10/28/2025	180,000.000	100.1870	180,336.60	179,796.60	540.00	1.5	900.00	0.50
<b>Total Foreign Issues</b>			<b>\$844,804.35</b>	<b>\$822,990.60</b>	<b>\$21,813.75</b>	<b>6.9</b>	<b>\$13,650.00</b>	
<b>Total Taxable Bonds</b>			<b>\$12,209,332.07</b>	<b>\$11,800,734.75</b>	<b>\$408,597.32</b>	<b>99.8</b>	<b>\$224,951.28</b>	
<b>Total Assets</b>			<b>\$12,239,912.66</b>	<b>\$11,831,315.34</b>	<b>\$408,597.32</b>	<b>100.0</b>	<b>\$224,953.11</b>	
<b>Estimated Current Yield</b>								<b>1.83</b>

**ASSET DETAIL MESSAGES**

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.



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**TRANSACTION DETAIL**

Date Posted	Activity	Description	Income Cash	Principal Cash	Tax Cost
<b>Beginning Balance 12/01/2020</b>			<b>\$1,369,405.98</b>	<b>-\$1,369,405.98</b>	<b>\$11,808,980.97</b>
12/01/20	Asset Income	Interest Earned On First Am Govt Ob Fd Cl Y Interest From 11/1/20 To 11/30/20	0.52		
12/04/20	Cash Disbursement	Cash Disbursement Paid To Chandler Asset Management Investment Counsel Fee For Pe Ending 11/30/2020		-1,227.10	
12/08/20	Asset Income	Interest Earned On F H L B Deb 3.375% 12/08/23 0.016875 USD/\$1 Pv On 150,000 Par Value Due 12/8/20	2,531.25		
12/09/20	Asset Income	Interest Earned On F H L B Deb 3.250% 6/09/23 0.01625 USD/\$1 Pv On 100,000 Par Value Due 12/9/20	1,625.00		
12/14/20	Asset Income	Interest Earned On F H L B 2.875% 6/14/24 0.014375 USD/\$1 Pv On 230,000 Par Value Due 12/14/20	3,306.25		
12/15/20	Asset Income	Interest Earned On Honda Auto 1.900% 4/15/22 \$0.00158/Pv On 34,094.69 Pv Due 12/15/20	53.98		
12/15/20	Sale	Paid Down 5,468.31 Par Value Of Honda Auto 1.900% 4/15/22 Trade Date 12/15/20		5,468.31	-5,467.93
12/15/20	Asset Income	Interest Earned On John Deere Owner 2.280% 5/16/22 \$0.00190/Pv On 17,091.66 Pv Due 12/15/20	32.47		
12/15/20	Sale	Paid Down 3,237.62 Par Value Of John Deere Owner 2.280% 5/16/22 Trade Date 12/15/20		3,237.62	-3,237.61
12/15/20	Asset Income	Interest Earned On John Deere Owner 0.510% 11/15/24 \$0.00042/Pv On 15,000.00 Pv Due 12/15/20	6.38		
12/15/20	Asset Income	Interest Earned On John Deere Owner 2.660% 4/18/22 \$0.00222/Pv On 5,752.60 Pv Due 12/15/20	12.75		



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**TRANSACTION DETAIL (continued)**

<b>Date Posted</b>	<b>Activity</b>	<b>Description</b>	<b>Income Cash</b>	<b>Principal Cash</b>	<b>Tax Cost</b>
12/15/20	Sale	Paid Down 1,422.01 Par Value Of John Deere Owner 2.660% 4/18/22 Trade Date 12/15/20		1,422.01	-1,421.91
12/15/20	Asset Income	Interest Earned On John Deere Owner 3.080% 11/15/22 \$0.00257/Pv On 55,977.19 Pv Due 12/15/20	143.67		
12/15/20	Sale	Paid Down 4,995.42 Par Value Of John Deere Owner 3.080% 11/15/22 Trade Date 12/15/20		4,995.42	-4,995.04
12/15/20	Asset Income	Interest Earned On Nissan Auto 3.060% 3/15/23 \$0.00255/Pv On 57,682.90 Pv Due 12/15/20	147.09		
12/15/20	Sale	Paid Down 4,610.97 Par Value Of Nissan Auto 3.060% 3/15/23 Trade Date 12/15/20		4,610.97	-4,610.82
12/15/20	Asset Income	Interest Earned On Nissan Auto 1.930% 7/15/24 \$0.00161/Pv On 90,000.00 Pv Due 12/15/20	144.75		
12/15/20	Asset Income	Interest Earned On Toyota Auto 1.660% 5/15/24 \$0.00138/Pv On 120,000.00 Pv Due 12/15/20	166.00		
12/15/20	Asset Income	Interest Earned On Toyota Auto Recv 0.440% 10/15/24 \$0.00037/Pv On 60,000.00 Pv Due 12/15/20	22.00		
12/17/20	Asset Income	Interest Earned On F N M A 0.500% 6/17/25 0.002472 USD/\$1 Pv On 260,000 Par Value Due 12/17/20	642.78		
12/18/20	Asset Income	Interest Earned On Honda Auto 0.370% 10/18/24 \$0.00031/Pv On 65,000.00 Pv Due 12/18/20	20.04		
12/18/20	Asset Income	Interest Earned On Honda Auto 3.010% 5/18/22 \$0.00251/Pv On 19,101.18 Pv Due 12/18/20	47.91		



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**TRANSACTION DETAIL (continued)**

<b>Date Posted</b>	<b>Activity</b>	<b>Description</b>	<b>Income Cash</b>	<b>Principal Cash</b>	<b>Tax Cost</b>
12/18/20	Sale	Paid Down 2,495.86 Par Value Of Honda Auto 3.010% 5/18/22 Trade Date 12/18/20		2,495.86	-2,495.81
12/18/20	Asset Income	Interest Earned On Honda Auto 2.750% 9/20/21 \$0.00229/Pv On 1,182.52 Pv Due 12/18/20	2.71		
12/18/20	Sale	Paid Down 1,182.52 Par Value Of Honda Auto 2.750% 9/20/21 Cmo Final Paydown		1,182.52	-1,182.44
12/21/20	Asset Income	Interest Earned On Honda Auto 2.950% 8/22/22 \$0.00246/Pv On 47,724.20 Pv Due 12/21/20	117.32		
12/21/20	Sale	Paid Down 4,850.93 Par Value Of Honda Auto 2.950% 8/22/22 Trade Date 12/21/20		4,850.93	-4,850.26
12/21/20	Asset Income	Interest Earned On F H L M C 2.750% 6/19/23 0.01375 USD/\$1 Pv On 200,000 Par Value Due 12/19/20	2,750.00		
12/24/20	Fee	Trust Fees Collected Charged For Period 11/01/2020 Thru 11/30/2020		-104.17	
12/28/20	Asset Income	Interest Earned On Walmart Inc 3.400% 6/26/23 0.017 USD/\$1 Pv On 100,000 Par Value Due 12/26/20	1,700.00		
12/29/20	Cash Receipt	Cash Receipt Long-Term Capital Gain Div First Am Govt Ob Fd Cl Y Ltcg Payable 12/29/20		0.04	
12/29/20	Cash Receipt	Cash Receipt Short-Term Capital Gain Div First Am Govt Ob Fd Cl Y Stcg Payable 12/29/20		0.10	
12/29/20	Asset Income	Interest Earned On American Honda Mtn 2.400% 6/27/24 0.012 USD/\$1 Pv On 150,000 Par Value Due 12/29/20	1,800.00		



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**TRANSACTION DETAIL (continued)**

<b>Date Posted</b>	<b>Activity</b>	<b>Description</b>	<b>Income Cash</b>	<b>Principal Cash</b>	<b>Tax Cost</b>
12/30/20	Purchase	Purchased 300,000 Par Value Of U S Treasury Nt 0.375% 11/30/25 Trade Date 12/29/20 Purchased Through Wells Fargo Securities, LLC Swift External Ref#: 8036403133759235 300,000 Par Value At 100.03125 %		-300,093.75	300,093.75
12/30/20	Purchase Accrued Interest	Paid Accrued Interest On Purchase Of U S Treasury Nt 0.375% 11/30/25 Income Debit 92.72- USD	-92.72		
12/30/20	Sale	Sold 100,000 Par Value Of U S Treasury Nt 1.125% 9/30/21 Trade Date 12/29/20 Sold Through Nomura Securities Internationa Swift External Ref#: 8036403133759241 100,000 Par Value At 100.77734 %		100,777.34	-98,340.18
12/30/20	Sell Accrued Interest	Received Accrued Interest On Sale Of U S Treasury Nt 1.125% 9/30/21 Income Credit 281.25 USD	281.25		
12/30/20	Sale	Sold 100,000 Par Value Of U S Treasury Nt 1.125% 7/31/21 Trade Date 12/29/20 Sold Through Wells Fargo Securities, LLC Swift External Ref#: 8036403133759238 100,000 Par Value At 100.60547 %		100,605.47	-96,617.52
12/30/20	Sell Accrued Interest	Received Accrued Interest On Sale Of U S Treasury Nt 1.125% 7/31/21 Income Credit 464.67 USD	464.67		
12/31/20	Asset Income	Interest Earned On U S Treasury Nt 1.750% 6/30/22 0.00875 USD/\$1 Pv On 150,000 Par Value Due 12/31/20	1,312.50		
	Purchase	Combined Purchases For The Period 12/ 1/20 - 12/31/20 Of First Am Govt Ob Fd CI Y		-44,849.05	44,849.05
	Sale	Combined Sales For The Period 12/ 1/20 - 12/31/20 Of First Am Govt Ob Fd CI Y		99,388.91	-99,388.91
<b>Ending Balance 12/31/2020</b>			<b>\$1,386,644.55</b>	<b>-\$1,386,644.55</b>	<b>\$11,831,315.34</b>



SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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December 1, 2020 to December 31, 2020

**SALE/MATURITY SUMMARY**

Settlement Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
<b>Cash and Equivalents</b>				
<b>First American Government Oblig Fd CI Y #3763 FGVXX</b>				
12/29/20	Cash Receipt Long-Term Capital Gain Div Ltcg Payable 12/29/20		0.04	0.04
12/29/20	Cash Receipt Short-Term Capital Gain Div Stcg Payable 12/29/20		0.10	0.10
<b>Total First American Government Oblig Fd</b>		<b>\$0.00</b>	<b>\$0.14</b>	<b>\$0.14</b>
<b>Total Cash and Equivalents</b>		<b>\$0.00</b>	<b>\$0.14</b>	<b>\$0.14</b>
<b>Taxable Bonds</b>				
<b>Honda Auto Receivables A B S Ser 2018 2 CI A3 3.010 05/18/2022 HA33022</b>				
12/18/20	Paid Down 2,495.86 Par Value Trade Date 12/18/20	-2,495.81	2,495.86	0.05
<b>Honda Auto Receivables A B S Ser 2019 1 CI A2 2.750 09/20/2021 HA22721</b>				
12/18/20	Paid Down 1,182.52 Par Value Cmo Final Paydown	-1,182.44	1,182.52	0.08



SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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December 1, 2020 to December 31, 2020



**SALE/MATURITY SUMMARY (continued)**

	Settlement Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
<b>Honda Auto Receivables</b>					
<b>A B S Ser 2019 3 CI A2</b>					
<b>1.900 04/15/2022</b>					
<b>43815NAB0</b>					
	12/15/20	Paid Down 5,468.31 Par Value Trade Date 12/15/20	-5,467.93	5,468.31	0.38
<b>Honda Auto Receivables Owner</b>					
<b>A B S Ser 2018 3 CI A3</b>					
<b>2.950 08/22/2022</b>					
<b>43815HAC1</b>					
	12/21/20	Paid Down 4,850.93 Par Value Trade Date 12/21/20	-4,850.26	4,850.93	0.67
<b>John Deere Owner Trust</b>					
<b>A B S Ser 2018 A CI A3</b>					
<b>2.660 04/18/2022</b>					
<b>47788CAC6</b>					
	12/15/20	Paid Down 1,422.01 Par Value Trade Date 12/15/20	-1,421.91	1,422.01	0.10
<b>John Deere Owner Trust</b>					
<b>A B S Ser 2019 B CI A2</b>					
<b>2.280 05/16/2022</b>					
<b>477870AB5</b>					
	12/15/20	Paid Down 3,237.62 Par Value Trade Date 12/15/20	-3,237.61	3,237.62	0.01





SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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December 1, 2020 to December 31, 2020

**SALE/MATURITY SUMMARY (continued)**

	Settlement Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
<b>John Deere Owner Trust</b>					
C M O Ser 2018 B CI A3					
3.080 11/15/2022					
47788EAC2					
	12/15/20	Paid Down 4,995.42 Par Value Trade Date 12/15/20	-4,995.04	4,995.42	0.38
<b>Nissan Auto Receivables</b>					
A B S Ser 2018 B CI A3					
3.060 03/15/2023					
65479GAD1					
	12/15/20	Paid Down 4,610.97 Par Value Trade Date 12/15/20	-4,610.82	4,610.97	0.15
<b>U S Treasury Note</b>					
1.125 07/31/2021					
UST1121					
	12/30/20	Sold 100,000 Par Value Trade Date 12/29/20 Sold Through Wells Fargo Securities, LLC Swift External Ref#: 8036403133759238 100,000 Par Value At 100.60547 %	-96,617.52	100,605.47	3,987.95

SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308Page 22 of 24  
December 1, 2020 to December 31, 2020**SALE/MATURITY SUMMARY (continued)**

	Settlement Date	Description	Tax Cost	Proceeds	Estimated Gain/Loss
<b>U S Treasury Note</b>					
1.125 09/30/2021					
912828T34					
	12/30/20	Sold 100,000 Par Value Trade Date 12/29/20 Sold Through Nomura Securities Internationa Swift External Ref#: 8036403133759241 100,000 Par Value At 100.77734 %	-98,340.18	100,777.34	2,437.16
<b>Total Taxable Bonds</b>			<b>-\$223,219.52</b>	<b>\$229,646.45</b>	<b>\$6,426.93</b>
<b>Total Sales &amp; Maturities</b>			<b>-\$223,219.52</b>	<b>\$229,646.59</b>	<b>\$6,427.07</b>

**SALE/MATURITY SUMMARY MESSAGES**

Estimated Year-To-Date Short-Term Gain (Loss): \$5,840.04

Estimated Year-To-Date Long-Term Gain (Loss): \$27,765.29

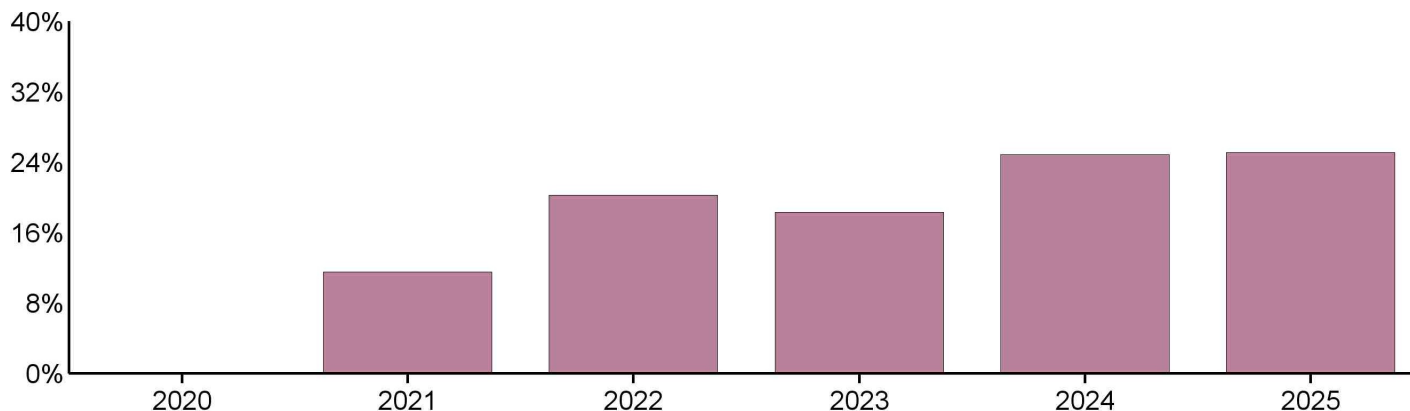
Estimates should not be used for tax purposes



SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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December 1, 2020 to December 31, 2020

**BOND SUMMARY**



	Par Value	Market Value	Percentage of Category
<b>MATURITY</b>			
2020	0.00	0.00	0.00
2021	1,395,000.00	1,405,200.20	11.51
2022	2,417,271.37	2,473,157.34	20.26
2023	2,113,071.93	2,234,546.01	18.31
2024	2,848,000.00	3,031,219.57	24.82
2025	2,985,000.00	3,065,208.95	25.10
<b>Total of Category</b>	<b>\$11,758,343.30</b>	<b>\$12,209,332.07</b>	<b>100.00</b>

**MOODY'S RATING**

Aaa	9,383,737.98	9,717,156.19	79.59
Aa1	300,000.00	311,952.00	2.56
Aa2	395,000.00	410,708.25	3.36
Aa3	135,000.00	146,611.35	1.20
A1	360,000.00	372,669.75	3.05
A2	803,000.00	857,540.37	7.02
A3	300,000.00	310,840.50	2.55



SMALL CITIES ORGANIZED  
ACCOUNT NUMBER: 001050986308

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December 1, 2020 to December 31, 2020



**BOND SUMMARY (continued)**

	Par Value	Market Value	Percentage of Category
N/A	81,605.32	81,853.66	0.67
<b>Total of Category</b>	<b>\$11,758,343.30</b>	<b>\$12,209,332.07</b>	<b>100.00</b>

<b>S&amp;P RATING</b>			
AAA	1,063,303.63	1,074,133.13	8.80
AA+	4,765,000.00	4,961,138.85	40.63
AA	545,000.00	560,922.75	4.59
AA-	150,000.00	159,072.00	1.30
A+	135,000.00	138,098.25	1.13
A	740,000.00	770,480.75	6.31
A-	573,000.00	620,010.97	5.08
N/A	3,612,039.67	3,739,291.12	30.63
NOT RATED	175,000.00	186,184.25	1.53
<b>Total of Category</b>	<b>\$11,758,343.30</b>	<b>\$12,209,332.07</b>	<b>100.00</b>

**BOND SUMMARY MESSAGES**

Data contained within this section excluded Mutual Funds, Exchange Traded Funds, and Closed-Ended Funds.

## Glossary

**Accretion** - The accumulation of the value of a discounted bond until maturity.

**Adjusted Prior Market Realized Gain/Loss** - The difference between the proceeds and the Prior Market Value of the transaction.

**Adjusted Prior Market Unrealized Gain/Loss** - The difference between the Market Value and the Adjusted Prior Market Value.

**Adjusted Prior Market Value** - A figure calculated using the beginning Market Value for the fiscal year, adjusted for all asset related transactions during the period, employing an average cost methodology.

**Amortization** - The decrease in value of a premium bond until maturity.

**Asset** - Anything owned that has commercial exchange value. Assets may consist of specific property or of claims against others, in contrast to obligations due to others (liabilities).

**Bond Rating** - A measurement of a bond's quality based upon the issuer's financial condition. Ratings are assigned by independent rating services, such as Moody's, or S&P, and reflect their opinion of the issuer's ability to meet the scheduled interest and principal repayments for the bond.

**Cash** - Cash activity that includes both income and principal cash categories.

**Change in Unrealized Gain/Loss** - Also reported as Gain/Loss in Period in the Asset Detail section. This figure shows the market appreciation (depreciation) for the current period.

**Cost Basis (Book Value)** - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Book Value method maintains an average cost for each asset.

**Cost Basis (Tax Basis)** - The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Tax Basis uses client determined methods such as Last-In-First-Out (LIFO), First-In-First-Out (FIFO), Average, Minimum Gain, and Maximum Gain.

**Ending Accrual** - (Also reported as Accrued Income) Income earned but not yet received, or expenses incurred but not yet paid, as of the end of the reporting period.

**Estimated Annual Income** - The amount of income a particular asset is anticipated to earn over the next year. The shares multiplied by annual income rate.

**Estimated Current Yield** - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by taking the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

**Ex-Dividend Date** - (Also reported as Ex-Date) For stock trades, the person who owns the security on the ex-dividend date will earn the dividend, regardless of who currently owns the stock.

**Income Cash** - A category of cash comprised of ordinary earnings derived from investments, usually dividends and interest.

**Market Value** - The price per unit multiplied by the number of units.

**Maturity Date** - The date on which an obligation or note matures.

**Payable Date** - The date on which a dividend, mutual fund distribution, or interest on a bond will be made.

**Principal Cash** - A category of cash comprised of cash, deposits, cash withdrawals and the cash flows generated from purchases or sales of investments.

**Realized Gain/Loss Calculation** - The Proceeds less the Cost Basis of a transaction.

**Settlement Date** - The date on which a trade settles and cash or securities are credited or debited to the account.

**Trade Date** - The date a trade is legally entered into.

**Unrealized Gain/Loss** - The difference between the Market Value and Cost Basis at the end of the current period.

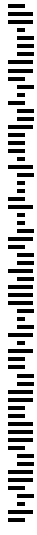
**Yield on/at Market** - The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

The terms defined in this glossary are only for use when reviewing your account statement. Please contact your Relationship Manager with any questions.



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SMALL CITIES ORGANIZED RISK EFFORT  
2180 HARVARD STREET, SUITE 460  
SACRAMENTO, CA 95815-3329



Small Cities Organized Risk Effort  
Transactions by Account  
As of December 31, 2020

Type	Date	Num	Adj	Name	Memo	Class	Clr	Split	Debit	Credit	Balance		
<b>100 - CASH IN BANK</b>											<b>3,692,922.14</b>		
<b>100-01 - Mechanics Bank - Main</b>											<b>870,886.40</b>		
General Journal	10/01/2020	JLZ 85		DKF Solutions Group, LLC	https://app.bill.com/BillPay?id=blp01SVQACWUC5lg09d	200 - Accounts Payable			8,750.00	862,146.40			
Transfer	10/02/2020			Trust - Liab		106-01 - Trust - Liab - MB 7380	0		3,301.45	858,844.95			
Transfer	10/02/2020			Trust - WC		106-02 - Trust - WC - MB 7379	0		16,959.25	841,885.70			
General Journal	10/06/2020	JLZ LAWXC	✓	SCWA-141519	LAWCX EFT	Workers' Comp	0	-SPLIT-	80,628.00	922,513.70			
General Journal	10/07/2020	JLZ 83		City of Yreka	https://app.bill.com/BillPay?id=blp01SXZSWKKHZ5md0ol	200 - Accounts Payable			18,538.02	903,975.68			
Transfer	10/07/2020			Trust - WC		106-02 - Trust - WC - MB 7379	0		23,345.00	880,630.68			
Transfer	10/08/2020			Trust - WC		106-02 - Trust - WC - MB 7379	0		23,345.00	857,285.68			
Deposit	10/09/2020						0	-SPLIT-	210,010.86	1,067,296.54			
General Journal	10/09/2020	JLZ 82		TargetSolutions Leaming, LLC	https://app.bill.com/BillPay?id=blp01FEYFVUXM5mp7q9	200 - Accounts Payable			26,414.85	1,040,881.69			
Deposit	10/16/2020						0	-SPLIT-	752,624.09	1,793,505.78			
Transfer	10/19/2020			LAIF		150 - LAIF	0		500,000.00	1,293,505.78			
Check	10/19/2020					601 - Checking Account Bank Fees	0		45.00	1,293,460.78			
General Journal	10/21/2020	JLZ 80		Maze and Associates	https://app.bill.com/BillPay?id=blp01QWFMVFWHL5ofnl	200 - Accounts Payable			8,500.00	1,284,960.78			
General Journal	10/22/2020	JLZ 81		York Risk Services Group, Inc.	https://app.bill.com/BillPay?id=blp01DRCFGTJW5omcgt	200 - Accounts Payable			15,392.25	1,269,568.53			
Transfer	10/22/2020			LAIF		150 - LAIF	0		500,000.00	769,568.53			
General Journal	10/23/2020	JLZ LAWXC	✓	SCWA-388445, SCWA-546806	LAWCX EFT	Workers' Comp	0	-SPLIT-	2,412.99	771,981.52			
Transfer	10/23/2020			LAIF		150 - LAIF	0		500,000.00	271,981.52			
Deposit	10/30/2020						0	-SPLIT-	114,522.56	386,504.06			
Deposit	10/31/2020					Interest	0	ADMINISTRATIVE	7.24	386,511.32			
General Journal	11/02/2020	JLZ 79		City of Dunsmuir	https://app.bill.com/BillPay?id=blp01ZMPMLNU15q2t1	200 - Accounts Payable			38.28	386,473.04			
General Journal	11/02/2020	JLZ 79		CAJPA	https://app.bill.com/BillPay?id=blp01RYZMOVJV5sq27n	200 - Accounts Payable			1,500.00	384,973.04			
General Journal	11/05/2020	JLZ 10-22		DKF Solutions Group, LLC	https://app.bill.com/BillPay?id=blp01EUERADWBf5qzard	200 - Accounts Payable			8,750.00	376,223.04			
Transfer	11/10/2020			Trust - WC		106-02 - Trust - WC - MB 7379	0		12,707.25	363,515.79			
Transfer	11/10/2020			Trust - Liab		106-01 - Trust - Liab - MB 7380	0		15,365.83	348,149.96			
Transfer	11/10/2020			Trust - WC		106-02 - Trust - WC - MB 7379	0		21,154.03	326,995.93			
General Journal	11/13/2020	JLZ 10-21		Maze and Associates	https://app.bill.com/BillPay?id=blp01VUMZRRUJ5nb5t	0 1072 - Bill.com Money Out Clearing			4,500.00	322,495.93			
Deposit	11/16/2020					12000 - Undeposited Funds			12,060.12	334,556.05			
Transfer	11/17/2020			Trust - Liab		106-01 - Trust - Liab - MB 7380	0		7.50	334,548.55			
Transfer	11/17/2020			Trust - WC		106-02 - Trust - WC - MB 7379	0		15,342.20	319,206.35			
General Journal	11/18/2020	JLZ LAWXC		Romi Babini	https://app.bill.com/BillPay?id=blp01TJNVHOKHS5e67n	200 - Accounts Payable			100.00	319,106.35			
General Journal	11/23/2020	JLZ LAWXC		City of Colfax	https://app.bill.com/BillPay?id=blp01ZVDTBDD8R5fe4d	200 - Accounts Payable			1,286.93	317,819.42			
Deposit	11/30/2020					Interest	0	ADMINISTRATIVE	2.90	317,822.32			
Transfer	12/02/2020			Trust - Liab		106-01 - Trust - Liab - MB 7380	0		17,357.86	300,464.46			
Deposit	12/04/2020						0	-SPLIT-	21,675.55	322,140.01			
General Journal	12/04/2020	JLZ LAWXC		York Risk Services Group, Inc. - Sedgwick	https://app.bill.com/BillPay?id=blp01GVQMWXNK5v2p3r	200 - Accounts Payable			6,762.67	315,377.34			
General Journal	12/04/2020	JLZ LAWXC		DKF Solutions Group, LLC	https://app.bill.com/BillPay?id=blp01FDCCSBIQ5v2p4c	200 - Accounts Payable			8,750.00	306,627.34			
General Journal	12/04/2020	JLZ LAWXC		Department of Industrial Relations	https://app.bill.com/BillPay?id=blp01TEJUKDAG15v2p43	200 - Accounts Payable			24,205.32	282,422.02			
General Journal	12/04/2020	JLZ LAWXC		York Risk Services Group, Inc. - Sedgwick	https://app.bill.com/BillPay?id=blp01EZBMVDEOV5v2p3y	200 - Accounts Payable			8,629.58	273,792.44			
General Journal	12/08/2020	JLZ LAWXC		Gilbert Associates, Inc.	https://app.bill.com/BillPay?id=blp01I0HJNDQTA5v3j1	200 - Accounts Payable			15,220.54	258,571.90			
Transfer	12/16/2020			Trust - Liab		106-01 - Trust - Liab - MB 7380	0		6,425.68	252,146.22			
Transfer	12/16/2020			Trust - WC		106-02 - Trust - WC - MB 7379	0		10,216.79	241,929.43			
Deposit	12/16/2020						0	-SPLIT-	1,511.55	243,440.98			
General Journal	12/22/2020	JLZ LAWXC		York Risk Services Group, Inc. - Sedgwick	https://app.bill.com/BillPay?id=blp01RLOVEDTL5xtrf1	200 - Accounts Payable			15,392.25	228,048.73			
Deposit	12/31/2020					Interest	0	ADMINISTRATIVE	2.14	228,050.87			
Total 100-01 - Mechanics Bank - Main											1,195,458.00	1,838,303.53	228,050.87
<b>106-00 - TRUST ACCOUNTS</b>											<b>79,740.44</b>		
<b>106-01 - Trust - Liab - MB 7380</b>											<b>36,698.88</b>		
Transfer	10/02/2020					Funds Transfer	Liability	100-01 - Mechanics Bank - Main	3,301.45	40,000.33			
General Journal	10/16/2020	JLZ 10-23	✓		Bank rec aje made in error per Helen Zhang.	Corr.Liability		106-02 - Trust - WC - MB 7379	12,707.25	27,293.08			
Transfer	10/16/2020					Funds Transfer		106-02 - Trust - WC - MB 7379	0.00	27,293.08			
Check	10/31/2020	5606-5609		York Risk Services Group, Inc.		910 - Expected Loss Account			15,366.16	11,926.92			
General Journal	10/31/2020	JLZ 10-20	✓			Mechanics Bank Interest	Liability	-SPLIT-	0.25	11,927.17			
Transfer	11/10/2020					Funds Transfer	Liability	100-01 - Mechanics Bank - Main	15,365.83	27,293.00			
Transfer	11/17/2020					Funds Transfer	Liability	100-01 - Mechanics Bank - Main	7.50	27,300.50			
General Journal	11/30/2020	JLZ 10-23	✓		Correction of bank error made in 10/20 per Helen Zhang	Liability		910 - Expected Loss Account	12,707.25	40,007.75			
Transfer	12/02/2020					Funds Transfer	Liability	100-01 - Mechanics Bank - Main	17,357.86	57,365.61			
Transfer	12/16/2020					Funds Transfer	Liability	100-01 - Mechanics Bank - Main	6,425.68	63,791.29			
Total 106-01 - Trust - Liab - MB 7380											55,166.82	28,073.41	63,791.29
<b>106-02 - Trust - WC - MB 7379</b>											<b>43,041.56</b>		
Transfer	10/02/2020					Funds Transfer	Workers' Comp	100-01 - Mechanics Bank - Main	16,959.25	60,000.81			
Transfer	10/07/2020					Funds Transfer	Workers' Comp	100-01 - Mechanics Bank - Main	23,345.00	83,345.81			
Transfer	10/08/2020					Funds Transfer	Workers' Comp	100-01 - Mechanics Bank - Main	23,345.00	106,690.81			
General Journal	10/16/2020	JLZ 10-23	✓		Bank rec aje made in error per Helen Zhang.	Corr.Liability		106-01 - Trust - Liab - MB 7380	12,707.25	119,398.06			
Transfer	10/16/2020					Funds Transfer	Workers' Comp	106-01 - Trust - Liab - MB 7380	0.00	119,398.06			
General Journal	10/31/2020	JLZ 10-20	✓			Mechanics Bank Interest	Workers' Comp	106-01 - Trust - Liab - MB 7380	0.70	119,398.76			
Check	10/31/2020	42706-42750		York Risk Services Group, Inc.		Workers' Comp Claims Payments			59,895.97	59,502.79			
General Journal	10/31/2020	JLZ 10-20 V	✓			-MULTIPLE-	Workers' Comp	-SPLIT-	2,688.88	62,191.67			
Transfer	11/10/2020					Funds Transfer	Workers' Comp	100-01 - Mechanics Bank - Main	12,707.25	74,898.92			
Transfer	11/10/2020					Funds Transfer	Workers' Comp	100-01 - Mechanics Bank - Main	21,154.03	96,052.95			
Transfer	11/17/2020					Funds Transfer	Workers' Comp	100-01 - Mechanics Bank - Main	15,342.20	111,395.15			
Transfer	12/16/2020					Funds Transfer	Workers' Comp	100-01 - Mechanics Bank - Main	10,216.79	121,611.94			
Total 106-02 - Trust - WC - MB 7379											138,466.35	59,895.97	121,611.94
Total 106-00 - TRUST ACCOUNTS											193,632.17	87,969.38	185,403.23
<b>150 - LAIF</b>											<b>2,742,285.30</b>		
Transfer	10/19/2020					Funds Transfer		100-01 - Mechanics Bank - Main	500,000.00	3,242,285.30			
Transfer	10/22/2020					Funds Transfer		100-01 - Mechanics Bank - Main	500,000.00	3,742,285.30			
Transfer	10/23/2020					Funds Transfer		100-01 - Mechanics Bank - Main	500,000.00	4,242,285.30			
Total 150 - LAIF											1,500,000.00	0.00	4,242,285.30
Total 100 - CASH IN BANK											2,889,090.17	1,926,272.91	4,655,739.40



# Small Cities Organized Risk Effort - Account #590

## MONTHLY ACCOUNT STATEMENT

OCTOBER 1, 2020 THROUGH OCTOBER 31, 2020

### Chandler Team:

For questions about your account, please call (800) 317-4747,  
or contact [operations@chandlerasset.com](mailto:operations@chandlerasset.com)

### Custodian

US Bank  
Christopher Isles  
(503) 464-3685

**CHANDLER ASSET MANAGEMENT**  
chandlerasset.com

*Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.*





**PORTFOLIO CHARACTERISTICS**

Average Modified Duration	2.56
Average Coupon	1.96%
Average Purchase YTM	1.89%
Average Market YTM	0.36%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.76 yrs
Average Life	2.64 yrs

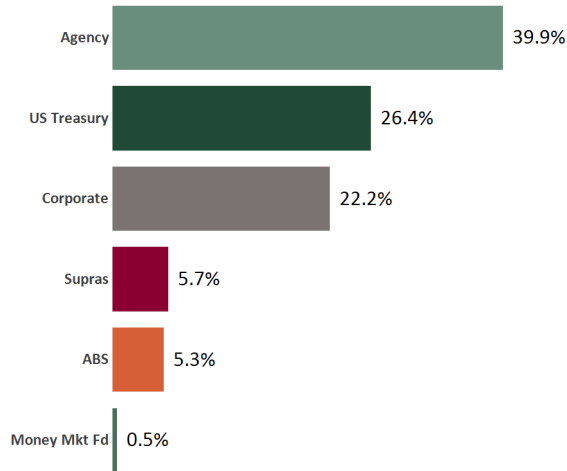
**ACCOUNT SUMMARY**

	Beg. Values as of 9/30/20	End Values as of 10/31/20
Market Value	12,225,978	12,205,448
Accrued Interest	47,278	57,309
<b>Total Market Value</b>	<b>12,273,256</b>	<b>12,262,757</b>
Income Earned	18,960	18,895
Cont/WD		-1,331
Par	11,739,545	11,749,518
Book Value	11,792,732	11,801,712
Cost Value	11,778,807	11,787,448

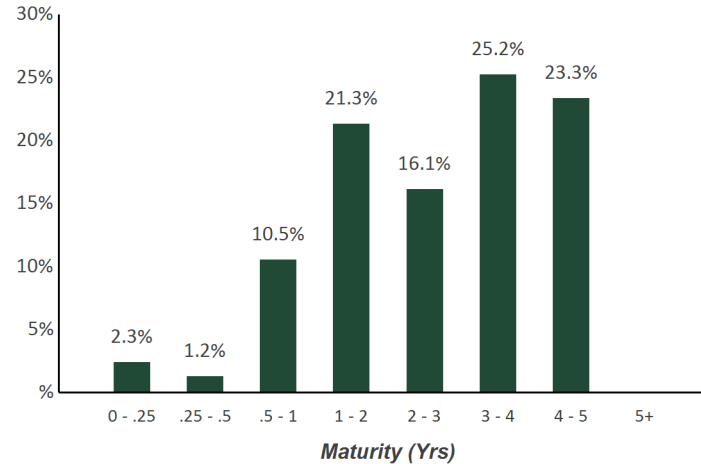
**TOP ISSUERS**

Government of United States	26.4%
Federal National Mortgage Assoc	17.0%
Federal Home Loan Bank	12.8%
Federal Home Loan Mortgage Corp	8.8%
Intl Bank Recon and Development	4.2%
Honda ABS	1.5%
Toyota ABS	1.5%
JP Morgan Chase & Co	1.3%
<b>Total</b>	<b>73.7%</b>

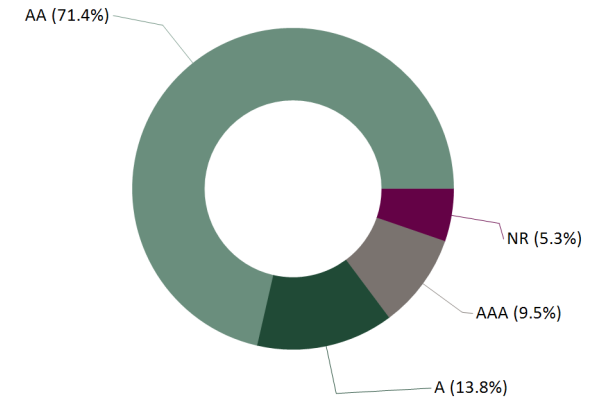
**SECTOR ALLOCATION**



**MATURITY DISTRIBUTION**



**CREDIT QUALITY (S&P)**



**PERFORMANCE REVIEW**

TOTAL RATE OF RETURN	Annualized									
	1M	3M	YTD	1YR	2YRS	3YRS	5YRS	10YRS	3/31/2006	
Small Cities Organized Risk Effort	-0.07%	-0.03%	4.07%	4.23%	5.03%	3.31%	2.43%	1.83%	3.10%	
ICE BAML 1-5 Year US Treasury/Agency Index	-0.12%	-0.15%	4.07%	4.11%	4.95%	3.16%	2.21%	1.67%	2.87%	
ICE BAML 1-5 Yr US Issuers Corp/Govt Rtd AAA-A Idx	-0.10%	-0.13%	4.15%	4.23%	5.08%	3.25%	2.34%	1.81%	2.95%	

# Statement of Compliance

As of October 31, 2020



## Small Cities Organized Risk Effort

Assets managed by Chandler Asset Management are in full compliance with state law and with the Client's investment policy.

Category	Standard	Comment
U.S. Treasury Issues	No limitations	Complies
Government Agencies	No limitations	Complies
Municipal Securities	"A-" rated by a NRSRO; 20% maximum; 5% per issuer	Complies
Supranationals	Issued by IBRD, IFC or IADB only; "AA" rated or higher by a NRSRO; 30% maximum; 10% per issuer	Complies
Negotiable CDs	"A" or better by a NRSRO; 30% maximum; 5% per issuer	Complies
Banker's Acceptances	A-1 rated or equivalent by a NRSRO; 30% maximum; 5% per issuer; 180 days max maturity	Complies
Commercial Paper	A-1 rated or equivalent by a NRSRO; 25% maximum; 5% per issuer; 270 days max maturity; Issuing Corp must be organized and operating within U.S., having total assets in excess of \$500 million.	Complies
Medium Term Notes	"A-" or better by a NRSRO; 30% maximum; 5% per issuer	Complies
Asset-Backed Securities	AAA rated or equivalent by a NRSRO; 20% maximum with Mort. Pass-Throughs; 5% per issuer	Complies
Mortgage Pass-Through Securities	AAA rated or equivalent by a NRSRO; 20% maximum with Asset Backs; 5% per issuer	Complies
Money Market Funds	AAA/Aaa rated by two NRSROs; 20% maximum; 10 per fund	Complies
Repurchase Agreements	5% per issuer; 1 year max maturity; Not used by investment adviser	Complies
LAIF	Not used by investment adviser	Complies
Max Per Issuer	5% per issuer (except US Government, Agencies, Supranationals, and LAIF)	Complies
Maximum maturity	5 years	Complies



BOOK VALUE RECONCILIATION		
<b>BEGINNING BOOK VALUE</b>		<b>\$11,792,732.41</b>
<b>Acquisition</b>		
+ Security Purchases	\$179,796.60	
+ Money Market Fund Purchases	\$204,914.76	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
<b>Total Acquisitions</b>		<b>\$384,711.36</b>
<b>Dispositions</b>		
- Security Sales	\$151,633.50	
- Money Market Fund Sales	\$179,796.60	
- MMF Withdrawals	\$1,331.46	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$43,813.38	
<b>Total Dispositions</b>		<b>\$376,574.94</b>
<b>Amortization/Accretion</b>		
+/- Net Accretion	(\$603.80)	
		(\$603.80)
<b>Gain/Loss on Dispositions</b>		
+/- Realized Gain/Loss	\$1,447.46	
		\$1,447.46
<b>ENDING BOOK VALUE</b>		<b>\$11,801,712.49</b>

CASH TRANSACTION SUMMARY		
<b>BEGINNING BALANCE</b>		<b>\$31,801.92</b>
<b>Acquisition</b>		
Contributions	\$0.00	
Security Sale Proceeds	\$151,633.50	
Accrued Interest Received	\$1,062.50	
Interest Received	\$8,405.02	
Dividend Received	\$0.36	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$43,813.38	
<b>Total Acquisitions</b>	<b>\$204,914.76</b>	
<b>Dispositions</b>		
Withdrawals	\$1,331.46	
Security Purchase	\$179,796.60	
Accrued Interest Paid	\$0.00	
<b>Total Dispositions</b>	<b>\$181,128.06</b>	
<b>ENDING BOOK VALUE</b>		<b>\$55,588.62</b>



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>ABS</b>									
43814WAB1	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	8,514.84	02/19/2019 2.77%	8,514.29 8,514.65	100.15 0.51%	8,527.88 8.46	0.07% 13.23	NR / AAA AAA	0.89 0.07
47788BAD6	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	42.55	07/11/2017 1.83%	42.55 42.55	100.05 0.47%	42.57 0.03	0.00% 0.02	Aaa / NR AAA	0.96 0.04
47789JAB2	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	4,523.56	03/05/2019 2.87%	4,523.35 4,523.47	100.11 0.21%	4,528.53 5.73	0.04% 5.06	Aaa / NR AAA	1.12 0.04
43815NAB0	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	40,158.35	08/20/2019 1.92%	40,155.54 40,157.57	100.49 0.36%	40,353.92 33.91	0.33% 196.35	Aaa / AAA NR	1.45 0.32
47788CAC6	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	8,484.33	02/21/2018 2.68%	8,483.72 8,484.11	100.44 0.43%	8,521.76 10.03	0.07% 37.65	Aaa / NR AAA	1.46 0.04
477870AB5	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	22,710.35	07/16/2019 2.29%	22,710.26 22,710.30	100.39 0.35%	22,799.06 23.01	0.19% 88.76	Aaa / NR AAA	1.54 0.04
43814UAG4	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	21,817.91	05/22/2018 3.03%	21,817.43 21,817.72	101.05 0.35%	22,046.47 23.71	0.18% 228.75	NR / AAA AAA	1.55 0.39
43815HAC1	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	53,111.16	08/21/2018 2.98%	53,103.87 53,107.86	101.25 0.43%	53,776.06 43.52	0.44% 668.20	Aaa / NR AAA	1.81 0.49
47788EAC2	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	63,732.15	07/18/2018 3.10%	63,727.32 63,729.87	101.27 0.30%	64,540.53 87.24	0.53% 810.66	Aaa / NR AAA	2.04 0.05
65479GAD1	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	62,834.10	07/17/2018 3.08%	62,832.07 62,833.37	101.56 0.49%	63,811.80 85.45	0.52% 978.43	Aaa / AAA NR	2.37 0.60
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	120,000.00	06/17/2020 0.68%	122,765.63 122,503.81	102.13 0.38%	122,558.16 88.53	1.00% 54.35	Aaa / AAA NR	3.54 1.64
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	90,000.00	10/16/2019 1.94%	89,995.25 89,996.28	102.33 0.43%	92,095.20 77.20	0.75% 2,098.92	Aaa / AAA NR	3.71 1.54
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	60,000.00	07/21/2020 0.44%	59,995.38 59,995.67	100.22 0.27%	60,131.40 11.73	0.49% 135.73	Aaa / AAA NR	3.96 1.30



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>ABS</b>									
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	65,000.00	09/22/2020 0.38%	64,990.45 64,990.73	100.06 0.34%	65,037.31 8.68	0.53% 46.58	NR / AAA AAA	3.97 2.15
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	15,000.00	07/14/2020 0.52%	14,997.71 14,997.89	100.24 0.45%	15,036.72 3.40	0.12% 38.83	Aaa / NR AAA	4.04 0.04
<b>Total ABS</b>		<b>635,929.30</b>	<b>1.76%</b>	<b>638,654.82</b> <b>638,405.85</b>	<b>0.38%</b>	<b>643,807.37</b> <b>510.63</b>	<b>5.25%</b> <b>5,401.52</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>2.90</b> <b>1.01</b>

<b>AGENCY</b>									
3137EAEC9	FHLMC Note 1.125% Due 8/12/2021	250,000.00	Various 1.35%	247,300.00 249,571.10	100.77 0.14%	251,928.50 617.18	2.06% 2,357.40	Aaa / AA+ AAA	0.78 0.78
3135G0Q89	FNMA Note 1.375% Due 10/7/2021	125,000.00	10/06/2016 1.45%	124,557.75 124,917.65	101.15 0.15%	126,433.13 114.58	1.03% 1,515.48	Aaa / AA+ AAA	0.93 0.93
3135G0S38	FNMA Note 2% Due 1/5/2022	150,000.00	Various 2.04%	149,695.75 149,927.16	102.21 0.12%	153,318.16 966.67	1.26% 3,391.00	Aaa / AA+ AAA	1.18 1.16
313378CR0	FHLB Note 2.25% Due 3/11/2022	150,000.00	06/19/2017 1.86%	152,646.00 150,759.29	102.83 0.17%	154,238.40 468.75	1.26% 3,479.11	Aaa / AA+ NR	1.36 1.34
3135G0T45	FNMA Note 1.875% Due 4/5/2022	250,000.00	05/05/2017 1.99%	248,625.00 249,601.23	102.44 0.17%	256,091.00 338.54	2.09% 6,489.77	Aaa / AA+ AAA	1.43 1.41
3135G0T94	FNMA Note 2.375% Due 1/19/2023	250,000.00	03/28/2018 2.70%	246,367.50 248,327.44	104.77 0.22%	261,928.25 1,682.29	2.15% 13,600.81	Aaa / AA+ AAA	2.22 2.16
313383QR5	FHLB Note 3.25% Due 6/9/2023	100,000.00	08/28/2018 2.87%	101,667.00 100,907.54	107.72 0.28%	107,718.10 1,281.94	0.89% 6,810.56	Aaa / AA+ NR	2.61 2.49
3137EAEN5	FHLMC Note 2.75% Due 6/19/2023	200,000.00	07/16/2018 2.88%	198,836.00 199,378.51	106.61 0.23%	213,222.40 2,016.67	1.76% 13,843.89	Aaa / AA+ AAA	2.63 2.53
3135G05G4	FNMA Note 0.25% Due 7/10/2023	135,000.00	07/08/2020 0.32%	134,709.75 134,739.97	100.11 0.21%	135,144.72 104.06	1.10% 404.75	Aaa / AA+ AAA	2.69 2.68
313383YJ4	FHLB Note 3.375% Due 9/8/2023	250,000.00	Various 3.05%	253,613.50 252,137.98	108.86 0.25%	272,159.25 1,242.19	2.23% 20,021.27	Aaa / AA+ NR	2.85 2.73
3130A0F70	FHLB Note 3.375% Due 12/8/2023	150,000.00	12/31/2018 2.72%	154,474.50 152,809.28	109.62 0.26%	164,429.40 2,010.94	1.36% 11,620.12	Aaa / AA+ AAA	3.10 2.94
3135G0V34	FNMA Note 2.5% Due 2/5/2024	125,000.00	02/27/2019 2.58%	124,521.25 124,683.75	107.25 0.26%	134,066.00 746.53	1.10% 9,382.25	Aaa / AA+ AAA	3.27 3.14



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>AGENCY</b>									
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	230,000.00	Various 1.96%	239,917.60 237,186.60	109.25 0.30%	251,284.44 2,516.42	2.07% 14,097.84	Aaa / AA+ NR	3.62 3.43
3133EKWV4	FFCB Note 1.85% Due 7/26/2024	150,000.00	08/13/2019 1.65%	151,448.40 151,091.91	105.71 0.31%	158,562.75 732.29	1.30% 7,470.84	Aaa / AA+ AAA	3.74 3.61
3130A2UW4	FHLB Note 2.875% Due 9/13/2024	200,000.00	Various 1.66%	211,539.00 208,991.33	110.02 0.27%	220,041.20 766.66	1.80% 11,049.87	Aaa / AA+ AAA	3.87 3.68
3135G0W66	FNMA Note 1.625% Due 10/15/2024	175,000.00	11/08/2019 1.80%	173,547.50 173,834.12	105.07 0.33%	183,870.40 126.39	1.50% 10,036.28	Aaa / AA+ AAA	3.96 3.84
3135G0X24	FNMA Note 1.625% Due 1/7/2025	235,000.00	Various 1.19%	239,814.00 239,165.64	104.91 0.44%	246,541.32 1,209.28	2.02% 7,375.68	Aaa / AA+ AAA	4.19 4.04
3137EAEPO	FHLMC Note 1.5% Due 2/12/2025	260,000.00	02/13/2020 1.52%	259,799.80 259,828.43	104.58 0.42%	271,911.12 855.83	2.22% 12,082.69	Aaa / NR AAA	4.29 4.14
3130A4CH3	FHLB Note 2.375% Due 3/14/2025	225,000.00	03/19/2020 1.18%	237,998.25 236,384.18	108.22 0.47%	243,490.73 697.66	1.99% 7,106.55	Aaa / AA+ AAA	4.37 4.16
3130AJHU6	FHLB Note 0.5% Due 4/14/2025	150,000.00	06/04/2020 0.53%	149,800.80 149,817.53	99.88 0.40%	149,817.53 35.42	1.22% 0.00	Aaa / AA+ AAA	4.45 4.40
3135G03U5	FNMA Note 0.625% Due 4/22/2025	105,000.00	04/22/2020 0.67%	104,783.70 104,806.35	100.91 0.42%	105,954.77 16.41	0.86% 1,148.42	Aaa / AA+ AAA	4.48 4.41
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	260,000.00	06/17/2020 0.54%	259,461.80 259,501.63	99.99 0.50%	259,986.74 476.67	2.12% 485.11	Aaa / AA+ AAA	4.63 4.56
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	140,000.00	07/21/2020 0.48%	139,302.80 139,341.41	99.52 0.48%	139,328.00 142.92	1.14% (13.41)	Aaa / AA+ AAA	4.72 4.67
3135G05X7	FNMA Note 0.375% Due 8/25/2025	220,000.00	08/25/2020 0.47%	218,970.40 219,007.66	99.31 0.52%	218,488.16 146.67	1.78% (519.50)	Aaa / AA+ AAA	4.82 4.76
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	200,000.00	09/23/2020 0.44%	199,398.00 199,410.21	99.29 0.52%	198,572.20 75.00	1.62% (838.01)	Aaa / AA+ AAA	4.90 4.84
<b>Total Agency</b>		<b>4,685,000.00</b>	<b>1.60%</b>	<b>4,722,796.05</b> <b>4,716,127.90</b>	<b>0.32%</b>	<b>4,878,526.67</b> <b>19,387.96</b>	<b>39.94%</b> <b>162,398.77</b>	<b>Aaa / AA+</b> <b>AAA</b>	<b>3.27</b> <b>3.18</b>
<b>CORPORATE</b>									
00440EAT4	Chubb INA Holdings Inc Callable Note Cont 10/3/2020 2.3% Due 11/3/2020	150,000.00	02/14/2017 2.29%	150,180.00 150,000.00	100.00 2.30%	150,000.00 1,705.83	1.24% 0.00	A3 / A A	0.01 0.01

Small Cities Organized Risk Effort

Account #590

Holdings Report

As of October 31, 2020



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>CORPORATE</b>									
30231GAV4	Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 3/1/2021	150,000.00	Various 2.06%	151,124.80 150,077.57	100.49 0.74%	150,737.56 555.50	1.23% 659.99	Aa1 / AA NR	0.33 0.33
369550BE7	General Dynamics Corp Note 3% Due 5/11/2021	80,000.00	05/08/2018 3.24%	79,444.00 79,903.11	101.40 0.35%	81,117.12 1,133.33	0.67% 1,214.01	A2 / A NR	0.53 0.52
166764BG4	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 5/16/2021	145,000.00	05/20/2016 2.23%	144,150.30 144,908.34	100.82 0.29%	146,192.34 1,395.63	1.20% 1,284.00	Aa2 / AA NR	0.54 0.45
857477AV5	State Street Bank Note 1.95% Due 5/19/2021	75,000.00	05/16/2016 1.96%	74,961.00 74,995.75	100.94 0.24%	75,705.15 658.13	0.62% 709.40	A1 / A AA-	0.55 0.54
594918BP8	Microsoft Callable Note Cont 7/8/2021 1.55% Due 8/8/2021	140,000.00	Various 1.59%	139,739.55 139,959.54	100.87 0.28%	141,220.67 500.31	1.16% 1,261.13	Aaa / AAA AA+	0.77 0.68
68389XBK0	Oracle Corp Callable Note Cont 8/15/2021 1.9% Due 9/15/2021	150,000.00	06/27/2018 3.11%	144,499.50 148,510.09	101.26 0.30%	151,883.25 364.17	1.24% 3,373.16	A3 / A A-	0.87 0.79
91159HHP8	US Bancorp Callable Note Cont 12/23/2021 2.625% Due 1/24/2022	135,000.00	05/23/2017 2.35%	136,571.40 135,391.91	102.63 0.32%	138,551.58 954.84	1.14% 3,159.67	A1 / A+ A+	1.23 1.13
24422EUA5	John Deere Capital Corp Note 2.7% Due 1/6/2023	150,000.00	03/08/2018 3.20%	146,686.50 148,502.25	105.02 0.39%	157,528.35 1,293.75	1.30% 9,026.10	A2 / A A	2.18 2.11
44932HAH6	IBM Credit Corp Note 3% Due 2/6/2023	150,000.00	02/26/2018 3.09%	149,350.50 149,702.25	105.75 0.45%	158,620.20 1,062.50	1.30% 8,917.95	A2 / A NR	2.27 2.19
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 3/15/2023	150,000.00	04/20/2018 3.28%	146,457.00 148,286.03	105.16 0.40%	157,734.00 527.08	1.29% 9,447.97	Aa2 / AA A+	2.37 2.15
58933YAF2	Merck & Co Note 2.8% Due 5/18/2023	150,000.00	10/26/2018 3.41%	146,148.00 147,847.89	106.29 0.32%	159,439.20 1,901.67	1.32% 11,591.31	A1 / AA- A+	2.55 2.45
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	100,000.00	Various 3.41%	99,974.00 99,986.23	107.86 0.33%	107,857.10 1,180.56	0.89% 7,870.87	Aa2 / AA AA	2.65 2.46
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	133,000.00	03/06/2019 2.98%	133,694.26 133,464.36	106.55 0.72%	141,715.76 734.46	1.16% 8,251.40	A2 / A- A+	3.35 2.26
89114QCB2	Toronto Dominion Bank Note 3.25% Due 3/11/2024	135,000.00	03/26/2019 2.95%	136,833.30 136,241.78	108.40 0.72%	146,343.65 609.38	1.20% 10,101.87	Aa3 / A AA-	3.36 3.19



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>CORPORATE</b>									
037833CU2	Apple Inc Callable Note Cont 3/11/2024 2.85% Due 5/11/2024	150,000.00	05/17/2019 2.72%	150,888.00 150,619.98	107.43 0.61%	161,151.90 2,018.75	1.33% 10,531.92	Aa1 / AA+ NR	3.53 3.19
02665WCZ2	American Honda Finance Note 2.4% Due 6/27/2024	150,000.00	07/10/2019 2.49%	149,373.00 149,538.40	105.74 0.80%	158,603.10 1,240.00	1.30% 9,064.70	A3 / A- NR	3.66 3.49
46647PAU0	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	150,000.00	09/12/2019 2.11%	157,930.50 156,086.61	108.37 0.80%	162,561.75 1,550.44	1.34% 6,475.14	A2 / A- AA-	3.73 3.48
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	140,000.00	05/27/2020 1.13%	155,689.80 154,342.74	111.29 0.91%	155,808.38 2,160.08	1.29% 1,465.64	A2 / A- NR	4.55 4.19
<b>Total Corporate</b>		<b>2,583,000.00</b>	<b>2.59%</b>	<b>2,593,695.41</b> <b>2,598,364.83</b>	<b>0.61%</b>	<b>2,702,771.06</b> <b>21,546.41</b>	<b>22.22%</b> <b>104,406.23</b>	<b>A1 / A+</b> <b>A+</b>	<b>2.16</b> <b>1.97</b>
<b>MONEY MARKET FUND FI</b>									
31846V203	First American Govt Obligation Fund Class Y	55,588.62	Various 0.01%	55,588.62 55,588.62	1.00 0.01%	55,588.62 0.00	0.45% 0.00	Aaa / AAA AAA	0.00 0.00
<b>Total Money Market Fund FI</b>		<b>55,588.62</b>	<b>0.01%</b>	<b>55,588.62</b> <b>55,588.62</b>	<b>0.01%</b>	<b>55,588.62</b> <b>0.00</b>	<b>0.45%</b> <b>0.00</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>0.00</b> <b>0.00</b>
<b>SUPRANATIONAL</b>									
45950KCM0	International Finance Corp Note 2.25% Due 1/25/2021	80,000.00	01/18/2018 2.35%	79,764.80 79,981.76	100.47 0.25%	80,372.80 480.00	0.66% 391.04	Aaa / AAA NR	0.24 0.23
459058FY4	Intl. Bank Recon & Development Note 2% Due 1/26/2022	200,000.00	10/26/2017 2.12%	199,032.00 199,718.16	102.18 0.24%	204,352.20 1,055.56	1.68% 4,634.04	Aaa / NR AAA	1.24 1.22
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 9/14/2022	100,000.00	11/28/2017 2.18%	98,067.00 99,246.25	102.77 0.26%	102,773.60 228.47	0.84% 3,527.35	Aaa / AAA AAA	1.87 1.84
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	130,000.00	04/15/2020 0.70%	129,496.90 129,550.08	100.63 0.48%	130,812.50 20.31	1.07% 1,262.42	Aaa / AAA NR	4.48 4.41
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	180,000.00	10/21/2020 0.52%	179,796.60 179,797.05	99.78 0.54%	179,611.38 7.50	1.46% (185.67)	Aaa / AAA AAA	4.99 4.92
<b>Total Supranational</b>		<b>690,000.00</b>	<b>1.47%</b>	<b>686,157.30</b> <b>688,293.30</b>	<b>0.37%</b>	<b>697,922.48</b> <b>1,791.84</b>	<b>5.71%</b> <b>9,629.18</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>2.79</b> <b>2.74</b>



# Holdings Report

As of October 31, 2020



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>US TREASURY</b>									
912828S76	US Treasury Note 1.125% Due 7/31/2021	100,000.00	12/12/2016 1.89%	96,617.52 99,455.92	100.73 0.14%	100,734.40 284.31	0.82% 1,278.48	Aaa / AA+ AAA	0.75 0.75
912828T34	US Treasury Note 1.125% Due 9/30/2021	100,000.00	11/09/2016 1.48%	98,340.18 99,690.35	100.90 0.14%	100,898.40 98.90	0.82% 1,208.05	Aaa / AA+ AAA	0.92 0.91
912828T67	US Treasury Note 1.25% Due 10/31/2021	100,000.00	12/13/2016 1.92%	96,914.40 99,369.72	101.09 0.16%	101,089.80 3.45	0.82% 1,720.08	Aaa / AA+ AAA	1.00 1.00
912828U65	US Treasury Note 1.75% Due 11/30/2021	125,000.00	12/28/2016 2.06%	123,223.08 124,610.40	101.73 0.15%	127,158.25 920.42	1.04% 2,547.85	Aaa / AA+ AAA	1.08 1.07
912828V72	US Treasury Note 1.875% Due 1/31/2022	125,000.00	02/27/2017 1.84%	125,200.61 125,050.88	102.16 0.15%	127,695.25 592.31	1.05% 2,644.37	Aaa / AA+ AAA	1.25 1.24
912828J76	US Treasury Note 1.75% Due 3/31/2022	175,000.00	04/25/2017 1.85%	174,173.44 174,763.51	102.26 0.15%	178,957.98 269.23	1.46% 4,194.47	Aaa / AA+ AAA	1.41 1.40
912828XR6	US Treasury Note 1.75% Due 5/31/2022	125,000.00	06/28/2017 1.81%	124,668.39 124,893.71	102.52 0.15%	128,149.38 920.42	1.05% 3,255.67	Aaa / AA+ AAA	1.58 1.56
912828XW5	US Treasury Note 1.75% Due 6/30/2022	150,000.00	07/25/2017 1.86%	149,203.63 149,731.89	102.65 0.16%	153,972.60 884.51	1.26% 4,240.71	Aaa / AA+ AAA	1.66 1.64
912828L24	US Treasury Note 1.875% Due 8/31/2022	300,000.00	09/27/2017 1.92%	299,391.63 299,773.98	103.13 0.17%	309,375.00 963.40	2.53% 9,601.02	Aaa / AA+ AAA	1.83 1.80
912828L57	US Treasury Note 1.75% Due 9/30/2022	300,000.00	Various 2.09%	295,382.81 298,171.93	103.04 0.16%	309,129.00 461.54	2.52% 10,957.07	Aaa / AA+ AAA	1.92 1.89
912828M49	US Treasury Note 1.875% Due 10/31/2022	100,000.00	01/30/2018 2.47%	97,335.94 98,879.99	103.42 0.16%	103,421.90 5.18	0.84% 4,541.91	Aaa / AA+ AAA	2.00 1.97
912828R69	US Treasury Note 1.625% Due 5/31/2023	100,000.00	05/30/2018 2.67%	95,144.53 97,497.81	103.72 0.18%	103,722.70 683.74	0.85% 6,224.89	Aaa / AA+ AAA	2.58 2.52
912828U57	US Treasury Note 2.125% Due 11/30/2023	175,000.00	01/31/2019 2.47%	172,258.79 173,253.33	105.91 0.20%	185,335.85 1,564.72	1.52% 12,082.52	Aaa / AA+ AAA	3.08 2.97
912828V80	US Treasury Note 2.25% Due 1/31/2024	175,000.00	04/04/2019 2.32%	174,425.78 174,613.49	106.56 0.22%	186,484.38 995.07	1.53% 11,870.89	Aaa / AA+ AAA	3.25 3.14
912828WJ5	US Treasury Note 2.5% Due 5/15/2024	150,000.00	06/10/2019 1.91%	154,136.72 152,966.95	107.92 0.25%	161,882.85 1,732.34	1.33% 8,915.90	Aaa / AA+ AAA	3.54 3.38
912828YH7	US Treasury Note 1.5% Due 9/30/2024	300,000.00	Various 1.68%	297,509.76 297,993.57	104.74 0.28%	314,214.91 395.61	2.57% 16,221.34	Aaa / AA+ AAA	3.92 3.81

# Holdings Report

As of October 31, 2020



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>US TREASURY</b>									
9128283J7	US Treasury Note 2.125% Due 11/30/2024	275,000.00	Various 1.76%	279,733.40 278,896.58	107.40 0.30%	295,345.60 2,458.85	2.43% 16,449.02	Aaa / AA+ AAA	4.08 3.90
912828J27	US Treasury Note 2% Due 2/15/2025	175,000.00	03/04/2020 0.72%	185,903.32 184,449.95	107.16 0.32%	187,523.35 741.85	1.54% 3,073.40	Aaa / AA+ AAA	4.30 4.12
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	50,000.00	03/19/2020 0.72%	50,992.19 50,868.03	103.48 0.32%	51,740.25 96.34	0.42% 872.22	Aaa / AA+ AAA	4.33 4.23
<b>Total US Treasury</b>		<b>3,100,000.00</b>	<b>1.88%</b>	<b>3,090,556.12</b> <b>3,104,931.99</b>	<b>0.21%</b>	<b>3,226,831.85</b> <b>14,072.19</b>	<b>26.43%</b> <b>121,899.86</b>	<b>Aaa / AA+</b> <b>AAA</b>	<b>2.52</b> <b>2.45</b>
<b>TOTAL PORTFOLIO</b>		<b>11,749,517.92</b>	<b>1.89%</b>	<b>11,787,448.32</b> <b>11,801,712.49</b>	<b>0.36%</b>	<b>12,205,448.05</b> <b>57,309.03</b>	<b>100.00%</b> <b>403,735.56</b>	<b>Aa1 / AA</b> <b>AAA</b>	<b>2.76</b> <b>2.56</b>
<b>TOTAL MARKET VALUE PLUS ACCRUED</b>						<b>12,262,757.08</b>			

Small Cities Organized Risk Effort

Account #590

Transaction Ledger

As of October 31, 2020



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	10/02/2020	31846V203	0.36	First American Govt Obligation Fund Class Y	1.000	0.01%	0.36	0.00	0.36	0.00
Purchase	10/05/2020	31846V203	2,343.75	First American Govt Obligation Fund Class Y	1.000	0.01%	2,343.75	0.00	2,343.75	0.00
Purchase	10/07/2020	31846V203	859.38	First American Govt Obligation Fund Class Y	1.000	0.01%	859.38	0.00	859.38	0.00
Purchase	10/14/2020	31846V203	370.83	First American Govt Obligation Fund Class Y	1.000	0.01%	370.83	0.00	370.83	0.00
Purchase	10/15/2020	31846V203	1,421.88	First American Govt Obligation Fund Class Y	1.000	0.01%	1,421.88	0.00	1,421.88	0.00
Purchase	10/15/2020	31846V203	6.38	First American Govt Obligation Fund Class Y	1.000	0.01%	6.38	0.00	6.38	0.00
Purchase	10/15/2020	31846V203	144.75	First American Govt Obligation Fund Class Y	1.000	0.01%	144.75	0.00	144.75	0.00
Purchase	10/15/2020	31846V203	22.00	First American Govt Obligation Fund Class Y	1.000	0.01%	22.00	0.00	22.00	0.00
Purchase	10/15/2020	31846V203	166.00	First American Govt Obligation Fund Class Y	1.000	0.01%	166.00	0.00	166.00	0.00
Purchase	10/15/2020	31846V203	6,278.21	First American Govt Obligation Fund Class Y	1.000	0.01%	6,278.21	0.00	6,278.21	0.00
Purchase	10/15/2020	31846V203	3,965.89	First American Govt Obligation Fund Class Y	1.000	0.01%	3,965.89	0.00	3,965.89	0.00
Purchase	10/15/2020	31846V203	673.36	First American Govt Obligation Fund Class Y	1.000	0.01%	673.36	0.00	673.36	0.00
Purchase	10/15/2020	31846V203	1,768.62	First American Govt Obligation Fund Class Y	1.000	0.01%	1,768.62	0.00	1,768.62	0.00
Purchase	10/15/2020	31846V203	5,382.73	First American Govt Obligation Fund Class Y	1.000	0.01%	5,382.73	0.00	5,382.73	0.00
Purchase	10/15/2020	31846V203	5,145.41	First American Govt Obligation Fund Class Y	1.000	0.01%	5,145.41	0.00	5,145.41	0.00
Purchase	10/15/2020	31846V203	5,279.87	First American Govt Obligation Fund Class Y	1.000	0.01%	5,279.87	0.00	5,279.87	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	10/19/2020	31846V203	12.69	First American Govt Obligation Fund Class Y	1.000	0.01%	12.69	0.00	12.69	0.00
Purchase	10/19/2020	31846V203	2,919.14	First American Govt Obligation Fund Class Y	1.000	0.01%	2,919.14	0.00	2,919.14	0.00
Purchase	10/19/2020	31846V203	7,605.61	First American Govt Obligation Fund Class Y	1.000	0.01%	7,605.61	0.00	7,605.61	0.00
Purchase	10/21/2020	31846V203	5,558.02	First American Govt Obligation Fund Class Y	1.000	0.01%	5,558.02	0.00	5,558.02	0.00
Purchase	10/22/2020	31846V203	731.38	First American Govt Obligation Fund Class Y	1.000	0.01%	731.38	0.00	731.38	0.00
Purchase	10/27/2020	31846V203	152,696.00	First American Govt Obligation Fund Class Y	1.000	0.01%	152,696.00	0.00	152,696.00	0.00
Purchase	10/28/2020	459058JL8	180,000.00	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	99.887	0.52%	179,796.60	0.00	179,796.60	0.00
Purchase	10/31/2020	31846V203	1,562.50	First American Govt Obligation Fund Class Y	1.000	0.01%	1,562.50	0.00	1,562.50	0.00
<b>Subtotal</b>			<b>384,914.76</b>				<b>384,711.36</b>	<b>0.00</b>	<b>384,711.36</b>	<b>0.00</b>
Short Sale	10/28/2020	31846V203	-179,796.60	First American Govt Obligation Fund Class Y	1.000		-179,796.60	0.00	-179,796.60	0.00
<b>Subtotal</b>			<b>-179,796.60</b>				<b>-179,796.60</b>	<b>0.00</b>	<b>-179,796.60</b>	<b>0.00</b>
<b>TOTAL ACQUISITIONS</b>			<b>205,118.16</b>				<b>204,914.76</b>	<b>0.00</b>	<b>204,914.76</b>	<b>0.00</b>
<b>DISPOSITIONS</b>										
Closing Purchase	10/28/2020	31846V203	-179,796.60	First American Govt Obligation Fund Class Y	1.000		-179,796.60	0.00	-179,796.60	0.00
<b>Subtotal</b>			<b>-179,796.60</b>				<b>-179,796.60</b>	<b>0.00</b>	<b>-179,796.60</b>	<b>0.00</b>
Sale	10/27/2020	313379RB7	150,000.00	FHLB Note 1.875% Due 6/11/2021	101.089	1.67%	151,633.50	1,062.50	152,696.00	1,447.46



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>DISPOSITIONS</b>										
Sale	10/28/2020	31846V203	179,796.60	First American Govt Obligation Fund Class Y	1.000	0.01%	179,796.60	0.00	179,796.60	0.00
<b>Subtotal</b>			<b>329,796.60</b>				<b>331,430.10</b>	<b>1,062.50</b>	<b>332,492.60</b>	<b>1,447.46</b>
Paydown	10/15/2020	43815NAB0	6,204.80	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	100.000		6,204.80	73.41	6,278.21	0.00
Paydown	10/15/2020	477870AB5	3,915.30	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	100.000		3,915.30	50.59	3,965.89	0.00
Paydown	10/15/2020	47787NAC3	0.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	100.000		0.00	6.38	6.38	0.00
Paydown	10/15/2020	47788BAD6	672.28	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	100.000		672.28	1.08	673.36	0.00
Paydown	10/15/2020	47788CAC6	1,745.94	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	100.000		1,745.94	22.68	1,768.62	0.00
Paydown	10/15/2020	47788EAC2	5,205.79	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	100.000		5,205.79	176.94	5,382.73	0.00
Paydown	10/15/2020	47789JAB2	5,122.50	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	100.000		5,122.50	22.91	5,145.41	0.00
Paydown	10/15/2020	65479GAD1	5,106.62	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	100.000		5,106.62	173.25	5,279.87	0.00
Paydown	10/15/2020	65479JAD5	0.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	100.000		0.00	144.75	144.75	0.00
Paydown	10/15/2020	89232HAC9	0.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	100.000		0.00	166.00	166.00	0.00
Paydown	10/15/2020	89237VAB5	0.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	100.000		0.00	22.00	22.00	0.00
Paydown	10/19/2020	43813KAC6	0.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	100.000		0.00	12.69	12.69	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>DISPOSITIONS</b>										
Paydown	10/19/2020	43814UAG4	2,857.25	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	100.000		2,857.25	61.89	2,919.14	0.00
Paydown	10/19/2020	43814WAB1	7,568.75	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	100.000		7,568.75	36.86	7,605.61	0.00
Paydown	10/21/2020	43815HAC1	5,414.15	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	100.000		5,414.15	143.87	5,558.02	0.00
<b>Subtotal</b>			<b>43,813.38</b>				<b>43,813.38</b>	<b>1,115.30</b>	<b>44,928.68</b>	<b>0.00</b>
Security Withdrawal	10/06/2020	31846V203	1,227.29	First American Govt Obligation Fund Class Y	1.000		1,227.29	0.00	1,227.29	0.00
Security Withdrawal	10/26/2020	31846V203	104.17	First American Govt Obligation Fund Class Y	1.000		104.17	0.00	104.17	0.00
<b>Subtotal</b>			<b>1,331.46</b>				<b>1,331.46</b>	<b>0.00</b>	<b>1,331.46</b>	<b>0.00</b>
<b>TOTAL DISPOSITIONS</b>			<b>195,144.84</b>				<b>196,778.34</b>	<b>2,177.80</b>	<b>198,956.14</b>	<b>1,447.46</b>

<b>OTHER TRANSACTIONS</b>										
Interest	10/05/2020	3135G0T45	250,000.00	FNMA Note 1.875% Due 4/5/2022	0.000		2,343.75	0.00	2,343.75	0.00
Interest	10/07/2020	3135G0Q89	125,000.00	FNMA Note 1.375% Due 10/7/2021	0.000		859.38	0.00	859.38	0.00
Interest	10/14/2020	3130AJHU6	150,000.00	FHLB Note 0.5% Due 4/14/2025	0.000		370.83	0.00	370.83	0.00
Interest	10/15/2020	3135G0W66	175,000.00	FNMA Note 1.625% Due 10/15/2024	0.000		1,421.88	0.00	1,421.88	0.00
Interest	10/22/2020	3135G03U5	105,000.00	FNMA Note 0.625% Due 4/22/2025	0.000		324.48	0.00	324.48	0.00
Interest	10/22/2020	459058JB0	130,000.00	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	0.000		406.90	0.00	406.90	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>OTHER TRANSACTIONS</b>										
Interest	10/31/2020	912828M49	100,000.00	US Treasury Note 1.875% Due 10/31/2022	0.000		937.50	0.00	937.50	0.00
Interest	10/31/2020	912828T67	100,000.00	US Treasury Note 1.25% Due 10/31/2021	0.000		625.00	0.00	625.00	0.00
<b>Subtotal</b>			<b>1,135,000.00</b>				<b>7,289.72</b>	<b>0.00</b>	<b>7,289.72</b>	<b>0.00</b>
Dividend	10/02/2020	31846V203	31,801.92	First American Govt Obligation Fund Class Y	0.000		0.36	0.00	0.36	0.00
<b>Subtotal</b>			<b>31,801.92</b>				<b>0.36</b>	<b>0.00</b>	<b>0.36</b>	<b>0.00</b>
<b>TOTAL OTHER TRANSACTIONS</b>			<b>1,166,801.92</b>				<b>7,290.08</b>	<b>0.00</b>	<b>7,290.08</b>	<b>0.00</b>



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<b>FIXED INCOME</b>						
00440EAT4	Chubb INA Holdings Inc Callable Note Cont 10/3/2020 2.3% Due 11/03/2020	02/14/2017 02/17/2017 150,000.00	150,000.27 0.00 0.00 150,000.00	1,418.33 0.00 1,705.83 287.50	0.00 0.27 (0.27) 287.23	287.23
02665WCZ2	American Honda Finance Note 2.4% Due 06/27/2024	07/10/2019 07/12/2019 150,000.00	149,527.68 0.00 0.00 149,538.40	940.00 0.00 1,240.00 300.00	10.72 0.00 10.72 310.72	310.72
037833CU2	Apple Inc Callable Note Cont 3/11/2024 2.85% Due 05/11/2024	05/17/2019 05/21/2019 150,000.00	150,635.66 0.00 0.00 150,619.98	1,662.50 0.00 2,018.75 356.25	0.00 15.68 (15.68) 340.57	340.57
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 03/05/2024	03/06/2019 03/08/2019 133,000.00	133,476.16 0.00 0.00 133,464.36	341.00 0.00 734.46 393.46	0.00 11.80 (11.80) 381.66	381.66
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 03/15/2023	04/20/2018 04/24/2018 150,000.00	148,224.53 0.00 0.00 148,286.03	183.33 0.00 527.08 343.75	61.50 0.00 61.50 405.25	405.25
166764BG4	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 05/16/2021	05/20/2016 05/25/2016 145,000.00	144,893.85 0.00 0.00 144,908.34	1,141.88 0.00 1,395.63 253.75	14.49 0.00 14.49 268.24	268.24
24422EUA5	John Deere Capital Corp Note 2.7% Due 01/06/2023	03/08/2018 03/12/2018 150,000.00	148,443.92 0.00 0.00 148,502.25	956.25 0.00 1,293.75 337.50	58.33 0.00 58.33 395.83	395.83
30231GAV4	Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 03/01/2021	Various Various 150,000.00	150,097.61 0.00 0.00 150,077.57	277.75 0.00 555.50 277.75	0.00 20.04 (20.04) 257.71	257.71
3130A0F70	FHLB Note 3.375% Due 12/08/2023	12/31/2018 12/31/2018 150,000.00	152,886.21 0.00 0.00 152,809.28	1,589.06 0.00 2,010.94 421.88	0.00 76.93 (76.93) 344.95	344.95



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3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	Various Various 230,000.00	237,355.25 0.00 0.00 237,186.60	1,965.38 0.00 2,516.42 551.04	0.00 168.65 (168.65) 382.39	382.39
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	Various Various 200,000.00	209,188.73 0.00 0.00 208,991.33	287.50 0.00 766.66 479.16	0.00 197.40 (197.40) 281.76	281.76
3130A4CH3	FHLB Note 2.375% Due 03/14/2025	03/19/2020 03/20/2020 225,000.00	236,605.58 0.00 0.00 236,384.18	252.34 0.00 697.66 445.32	0.00 221.40 (221.40) 223.92	223.92
313378CR0	FHLB Note 2.25% Due 03/11/2022	06/19/2017 06/20/2017 150,000.00	150,806.84 0.00 0.00 150,759.29	187.50 0.00 468.75 281.25	0.00 47.55 (47.55) 233.70	233.70
313379RB7	FHLB Note Due 06/11/2021	08/30/2017 08/31/2017 0.00	150,207.35 0.00 150,186.04 0.00	859.38 1,062.50 0.00 203.12	0.00 21.31 (21.31) 181.81	181.81
313383QR5	FHLB Note 3.25% Due 06/09/2023	08/28/2018 08/29/2018 100,000.00	100,937.15 0.00 0.00 100,907.54	1,011.11 0.00 1,281.94 270.83	0.00 29.61 (29.61) 241.22	241.22
313383YJ4	FHLB Note 3.375% Due 09/08/2023	Various Various 250,000.00	252,201.64 0.00 0.00 252,137.98	539.07 0.00 1,242.19 703.12	0.00 63.66 (63.66) 639.46	639.46
3133EKWV4	FFCB Note 1.85% Due 07/26/2024	08/13/2019 08/14/2019 150,000.00	151,116.74 0.00 0.00 151,091.91	501.04 0.00 732.29 231.25	0.00 24.83 (24.83) 206.42	206.42
3135G03U5	FNMA Note 0.625% Due 04/22/2025	04/22/2020 04/24/2020 105,000.00	104,802.67 0.00 0.00 104,806.35	286.20 324.48 16.41 54.69	3.68 0.00 3.68 58.37	58.37

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3135G04Z3	FNMA Note 0.5% Due 06/17/2025	06/17/2020 06/19/2020 260,000.00	259,492.49 0.00 0.00 259,501.63	368.33 0.00 476.67 108.34	9.14 0.00 9.14 117.48	117.48
3135G05G4	FNMA Note 0.25% Due 07/10/2023	07/08/2020 07/10/2020 135,000.00	134,731.75 0.00 0.00 134,739.97	75.94 0.00 104.06 28.12	8.22 0.00 8.22 36.34	36.34
3135G05X7	FNMA Note 0.375% Due 08/25/2025	08/25/2020 08/27/2020 220,000.00	218,990.16 0.00 0.00 219,007.66	77.92 0.00 146.67 68.75	17.50 0.00 17.50 86.25	86.25
3135G0Q89	FNMA Note 1.375% Due 10/07/2021	10/06/2016 10/07/2016 125,000.00	124,910.15 0.00 0.00 124,917.65	830.73 859.38 114.58 143.23	7.50 0.00 7.50 150.73	150.73
3135G0S38	FNMA Note 2% Due 01/05/2022	Various Various 150,000.00	149,921.91 0.00 0.00 149,927.16	716.66 0.00 966.67 250.01	5.25 0.00 5.25 255.26	255.26
3135G0T45	FNMA Note 1.875% Due 04/05/2022	05/05/2017 05/08/2017 250,000.00	249,577.45 0.00 0.00 249,601.23	2,291.67 2,343.75 338.54 390.62	23.78 0.00 23.78 414.40	414.40
3135G0T94	FNMA Note 2.375% Due 01/19/2023	03/28/2018 03/29/2018 250,000.00	248,263.35 0.00 0.00 248,327.44	1,187.50 0.00 1,682.29 494.79	64.09 0.00 64.09 558.88	558.88
3135G0V34	FNMA Note 2.5% Due 02/05/2024	02/27/2019 02/28/2019 125,000.00	124,675.52 0.00 0.00 124,683.75	486.11 0.00 746.53 260.42	8.23 0.00 8.23 268.65	268.65
3135G0W66	FNMA Note 1.625% Due 10/15/2024	11/08/2019 11/12/2019 175,000.00	173,809.10 0.00 0.00 173,834.12	1,311.28 1,421.88 126.39 236.99	25.02 0.00 25.02 262.01	262.01

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3135G0X24	FNMA Note 1.625% Due 01/07/2025	Various Various 235,000.00	239,250.15 0.00 0.00 239,165.64	891.04 0.00 1,209.28 318.24	4.88 89.39 (84.51) 233.73	233.73
3137EAEC9	FHLMC Note 1.125% Due 08/12/2021	Various Various 250,000.00	249,524.27 0.00 0.00 249,571.10	382.82 0.00 617.18 234.36	46.83 0.00 46.83 281.19	281.19
3137EAEN5	FHLMC Note 2.75% Due 06/19/2023	07/16/2018 07/17/2018 200,000.00	199,358.44 0.00 0.00 199,378.51	1,558.33 0.00 2,016.67 458.34	20.07 0.00 20.07 478.41	478.41
3137EAEP0	FHLMC Note 1.5% Due 02/12/2025	02/13/2020 02/14/2020 260,000.00	259,825.03 0.00 0.00 259,828.43	530.83 0.00 855.83 325.00	3.40 0.00 3.40 328.40	328.40
3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	07/21/2020 07/23/2020 140,000.00	139,329.56 0.00 0.00 139,341.41	99.17 0.00 142.92 43.75	11.85 0.00 11.85 55.60	55.60
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	09/23/2020 09/25/2020 200,000.00	199,399.98 0.00 0.00 199,410.21	12.50 0.00 75.00 62.50	10.23 0.00 10.23 72.73	72.73
369550BE7	General Dynamics Corp Note 3% Due 05/11/2021	05/08/2018 05/11/2018 80,000.00	79,887.38 0.00 0.00 79,903.11	933.33 0.00 1,133.33 200.00	15.73 0.00 15.73 215.73	215.73
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	09/22/2020 09/29/2020 65,000.00	64,990.47 0.00 0.00 64,990.73	1.34 12.69 8.68 20.03	0.26 0.00 0.26 20.29	20.29
43814UAG4	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 05/18/2022	05/22/2018 05/30/2018 21,817.91	24,674.94 0.00 2,857.25 21,817.72	26.82 61.89 23.71 58.78	0.03 0.00 0.03 58.81	58.81

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43814WAB1	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 09/20/2021	02/19/2019 02/27/2019 8,514.84	16,083.20 0.00 7,568.75 8,514.65	15.97 36.86 8.46 29.35	0.20 0.00 0.20 29.55	29.55
43815HAC1	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 08/22/2022	08/21/2018 08/28/2018 53,111.16	58,521.50 0.00 5,414.15 53,107.86	47.96 143.87 43.52 139.43	0.51 0.00 0.51 139.94	139.94
43815NAB0	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 04/15/2022	08/20/2019 08/27/2019 40,158.35	46,362.09 0.00 6,204.80 40,157.57	39.15 73.41 33.91 68.17	0.28 0.00 0.28 68.45	68.45
44932HAH6	IBM Credit Corp Note 3% Due 02/06/2023	02/26/2018 02/28/2018 150,000.00	149,691.09 0.00 0.00 149,702.25	687.50 0.00 1,062.50 375.00	11.16 0.00 11.16 386.16	386.16
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 09/14/2022	11/28/2017 11/30/2017 100,000.00	99,211.99 0.00 0.00 99,246.25	82.64 0.00 228.47 145.83	34.26 0.00 34.26 180.09	180.09
459058FY4	Intl. Bank Recon & Development Note 2% Due 01/26/2022	10/26/2017 10/30/2017 200,000.00	199,698.79 0.00 0.00 199,718.16	722.22 0.00 1,055.56 333.34	19.37 0.00 19.37 352.71	352.71
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 04/22/2025	04/15/2020 04/22/2020 130,000.00	129,541.53 0.00 0.00 129,550.08	358.85 406.90 20.31 68.36	8.55 0.00 8.55 76.91	76.91
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	10/21/2020 10/28/2020 180,000.00	0.00 179,796.60 0.00 179,797.05	0.00 0.00 7.50 7.50	0.45 0.00 0.45 7.95	7.95
45950KCM0	International Finance Corp Note 2.25% Due 01/25/2021	01/18/2018 01/25/2018 80,000.00	79,975.11 0.00 0.00 79,981.76	330.00 0.00 480.00 150.00	6.65 0.00 6.65 156.65	156.65

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46647PAU0	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 07/23/2024	09/12/2019 09/16/2019 150,000.00	156,225.35 0.00 0.00 156,086.61	1,075.82 0.00 1,550.44 474.62	0.00 138.74 (138.74) 335.88	335.88
477870AB5	John Deere Owner Trust 2019-B A2 2.28% Due 05/16/2022	07/16/2019 07/24/2019 22,710.35	26,625.59 0.00 3,915.30 22,710.30	26.98 50.59 23.01 46.62	0.01 0.00 0.01 46.63	46.63
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	07/14/2020 07/22/2020 15,000.00	14,997.84 0.00 0.00 14,997.89	3.40 6.38 3.40 6.38	0.05 0.00 0.05 6.43	6.43
47788BAD6	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	07/11/2017 07/18/2017 42.55	714.82 0.00 672.28 42.55	0.58 1.08 0.03 0.53	0.01 0.00 0.01 0.54	0.54
47788CAC6	John Deere Owner Trust 2018-A A3 2.66% Due 04/18/2022	02/21/2018 02/28/2018 8,484.33	10,230.00 0.00 1,745.94 8,484.11	12.09 22.68 10.03 20.62	0.05 0.00 0.05 20.67	20.67
47788EAC2	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	07/18/2018 07/25/2018 63,732.15	68,935.37 0.00 5,205.79 63,729.87	94.37 176.94 87.24 169.81	0.29 0.00 0.29 170.10	170.10
47789JAB2	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	03/05/2019 03/13/2019 4,523.56	9,645.87 0.00 5,122.50 4,523.47	12.22 22.91 5.73 16.42	0.10 0.00 0.10 16.52	16.52
58933YAF2	Merck & Co Note 2.8% Due 05/18/2023	10/26/2018 10/30/2018 150,000.00	147,776.00 0.00 0.00 147,847.89	1,551.67 0.00 1,901.67 350.00	71.89 0.00 71.89 421.89	421.89
594918BP8	Microsoft Callable Note Cont 7/8/2021 1.55% Due 08/08/2021	Various Various 140,000.00	139,955.07 0.00 0.00 139,959.54	319.48 0.00 500.31 180.83	4.47 0.00 4.47 185.30	185.30

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65479GAD1	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 03/15/2023	07/17/2018 07/25/2018 62,834.10	67,939.87 0.00 5,106.62 62,833.37	92.40 173.25 85.45 166.30	0.12 0.00 0.12 166.42	166.42
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 07/15/2024	10/16/2019 10/23/2019 90,000.00	89,996.20 0.00 0.00 89,996.28	77.20 144.75 77.20 144.75	0.08 0.00 0.08 144.83	144.83
68389XBK0	Oracle Corp Callable Note Cont 8/15/2021 1.9% Due 09/15/2021	06/27/2018 06/29/2018 150,000.00	148,364.84 0.00 0.00 148,510.09	126.67 0.00 364.17 237.50	145.25 0.00 145.25 382.75	382.75
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 05/20/2025	05/27/2020 05/29/2020 140,000.00	154,610.42 0.00 0.00 154,342.74	1,757.58 0.00 2,160.08 402.50	0.00 267.68 (267.68) 134.82	134.82
857477AV5	State Street Bank Note 1.95% Due 05/19/2021	05/16/2016 05/19/2016 75,000.00	74,995.09 0.00 0.00 74,995.75	536.25 0.00 658.13 121.88	0.66 0.00 0.66 122.54	122.54
89114QCB2	Toronto Dominion Bank Note 3.25% Due 03/11/2024	03/26/2019 03/28/2019 135,000.00	136,273.18 0.00 0.00 136,241.78	243.75 0.00 609.38 365.63	0.00 31.40 (31.40) 334.23	334.23
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 05/15/2024	06/17/2020 06/19/2020 120,000.00	122,563.93 0.00 0.00 122,503.81	88.53 166.00 88.53 166.00	0.00 60.12 (60.12) 105.88	105.88
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	07/21/2020 07/27/2020 60,000.00	59,995.58 0.00 0.00 59,995.67	11.73 22.00 11.73 22.00	0.09 0.00 0.09 22.09	22.09
91159HHP8	US Bancorp Callable Note Cont 12/23/2021 2.625% Due 01/24/2022	05/23/2017 05/26/2017 135,000.00	135,421.04 0.00 0.00 135,391.91	659.53 0.00 954.84 295.31	0.00 29.13 (29.13) 266.18	266.18

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9128283J7	US Treasury Note 2.125% Due 11/30/2024	Various Various 275,000.00	278,977.65 0.00 0.00 278,896.58	1,963.88 0.00 2,458.85 494.97	0.00 81.07 (81.07) 413.90	413.90
912828J27	US Treasury Note 2% Due 02/15/2025	03/04/2020 03/05/2020 175,000.00	184,636.89 0.00 0.00 184,449.95	447.01 0.00 741.85 294.84	0.00 186.94 (186.94) 107.90	107.90
912828J76	US Treasury Note 1.75% Due 03/31/2022	04/25/2017 04/26/2017 175,000.00	174,749.28 0.00 0.00 174,763.51	8.41 0.00 269.23 260.82	14.23 0.00 14.23 275.05	275.05
912828L24	US Treasury Note 1.875% Due 08/31/2022	09/27/2017 09/28/2017 300,000.00	299,763.49 0.00 0.00 299,773.98	481.70 0.00 963.40 481.70	10.49 0.00 10.49 492.19	492.19
912828L57	US Treasury Note 1.75% Due 09/30/2022	Various Various 300,000.00	298,090.74 0.00 0.00 298,171.93	14.42 0.00 461.54 447.12	81.19 0.00 81.19 528.31	528.31
912828M49	US Treasury Note 1.875% Due 10/31/2022	01/30/2018 01/31/2018 100,000.00	98,832.36 0.00 0.00 98,879.99	784.65 937.50 5.18 158.03	47.63 0.00 47.63 205.66	205.66
912828R69	US Treasury Note 1.625% Due 05/31/2023	05/30/2018 05/31/2018 100,000.00	97,415.38 0.00 0.00 97,497.81	546.11 0.00 683.74 137.63	82.43 0.00 82.43 220.06	220.06
912828S76	US Treasury Note 1.125% Due 07/31/2021	12/12/2016 12/13/2016 100,000.00	99,393.91 0.00 0.00 99,455.92	189.54 0.00 284.31 94.77	62.01 0.00 62.01 156.78	156.78
912828T34	US Treasury Note 1.125% Due 09/30/2021	11/09/2016 11/10/2016 100,000.00	99,661.53 0.00 0.00 99,690.35	3.09 0.00 98.90 95.81	28.82 0.00 28.82 124.63	124.63

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912828T67	US Treasury Note 1.25% Due 10/31/2021	12/13/2016 12/14/2016 100,000.00	99,316.04 0.00 0.00 99,369.72	523.10 625.00 3.45 105.35	53.68 0.00 53.68 159.03	159.03
912828U57	US Treasury Note 2.125% Due 11/30/2023	01/31/2019 01/31/2019 175,000.00	173,205.16 0.00 0.00 173,253.33	1,249.74 0.00 1,564.72 314.98	48.17 0.00 48.17 363.15	363.15
912828U65	US Treasury Note 1.75% Due 11/30/2021	12/28/2016 12/29/2016 125,000.00	124,579.75 0.00 0.00 124,610.40	735.14 0.00 920.42 185.28	30.65 0.00 30.65 215.93	215.93
912828V72	US Treasury Note 1.875% Due 01/31/2022	02/27/2017 02/28/2017 125,000.00	125,054.34 0.00 0.00 125,050.88	394.87 0.00 592.31 197.44	0.00 3.46 (3.46) 193.98	193.98
912828V80	US Treasury Note 2.25% Due 01/31/2024	04/04/2019 04/05/2019 175,000.00	174,603.39 0.00 0.00 174,613.49	663.38 0.00 995.07 331.69	10.10 0.00 10.10 341.79	341.79
912828WJ5	US Treasury Note 2.5% Due 05/15/2024	06/10/2019 06/11/2019 150,000.00	153,038.19 0.00 0.00 152,966.95	1,416.44 0.00 1,732.34 315.90	0.00 71.24 (71.24) 244.66	244.66
912828XR6	US Treasury Note 1.75% Due 05/31/2022	06/28/2017 06/29/2017 125,000.00	124,887.99 0.00 0.00 124,893.71	735.14 0.00 920.42 185.28	5.72 0.00 5.72 191.00	191.00
912828XW5	US Treasury Note 1.75% Due 06/30/2022	07/25/2017 07/26/2017 150,000.00	149,718.17 0.00 0.00 149,731.89	663.38 0.00 884.51 221.13	13.72 0.00 13.72 234.85	234.85
912828YH7	US Treasury Note 1.5% Due 09/30/2024	Various Various 300,000.00	297,950.04 0.00 0.00 297,993.57	12.36 0.00 395.61 383.25	43.53 0.00 43.53 426.78	426.78





CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	03/19/2020 03/20/2020 50,000.00	50,885.06 0.00 0.00 50,868.03	48.17 0.00 96.34 48.17	0.00 17.03 (17.03) 31.14	31.14
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 06/26/2023	Various 06/27/2018 100,000.00	99,985.78 0.00 0.00 99,986.23	897.22 0.00 1,180.56 283.34	0.45 0.00 0.45 283.79	283.79
			<b>11,611,116.44</b>	<b>46,934.23</b>	<b>1,268.05</b>	
			<b>179,796.60</b>	<b>9,096.69</b>	<b>1,875.33</b>	
			<b>193,999.42</b>	<b>57,273.61</b>	<b>(607.28)</b>	
<b>Total Fixed Income</b>		<b>11,543,929.30</b>	<b>11,596,306.34</b>	<b>19,436.07</b>	<b>18,828.79</b>	<b>18,828.79</b>
<b>CASH &amp; EQUIVALENT</b>						
3130AJHU6	FHLB Note 0.5% Due 04/14/2025	06/04/2020 06/05/2020 150,000.00	149,814.05 0.00 0.00 149,817.53	343.75 370.83 35.42 62.50	3.48 0.00 3.48 65.98	65.98
31846V203	First American Govt Obligation Fund Class Y	Various Various 55,588.62	31,801.92 25,118.16 1,331.46 55,588.62	0.00 0.36 0.00 0.36	0.00 0.00 0.00 0.36	0.36
			<b>181,615.97</b>	<b>343.75</b>	<b>3.48</b>	
			<b>25,118.16</b>	<b>371.19</b>	<b>0.00</b>	
			<b>1,331.46</b>	<b>35.42</b>	<b>3.48</b>	
<b>Total Cash &amp; Equivalent</b>		<b>205,588.62</b>	<b>205,406.15</b>	<b>62.86</b>	<b>66.34</b>	<b>66.34</b>
			<b>11,792,732.41</b>	<b>47,277.98</b>	<b>1,271.53</b>	
			<b>204,914.76</b>	<b>9,467.88</b>	<b>1,875.33</b>	
			<b>195,330.88</b>	<b>57,309.03</b>	<b>(603.80)</b>	
<b>TOTAL PORTFOLIO</b>		<b>11,749,517.92</b>	<b>11,801,712.49</b>	<b>19,498.93</b>	<b>18,895.13</b>	<b>18,895.13</b>

# Cash Flow Report

As of October 31, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/02/2020	Call	00440EAT4	150,000.00	Chubb INA Holdings Inc Callable Note Cont 10/3/2020 2.3% Due 11/3/2020	150,000.00	1,715.42	151,715.42
11/11/2020	Interest	037833CU2	150,000.00	Apple Inc Callable Note Cont 3/11/2024 2.85% Due 5/11/2024	0.00	2,137.50	2,137.50
11/11/2020	Interest	369550BE7	80,000.00	General Dynamics Corp Note 3% Due 5/11/2021	0.00	1,200.00	1,200.00
11/15/2020	Interest	912828WJ5	150,000.00	US Treasury Note 2.5% Due 5/15/2024	0.00	1,875.00	1,875.00
11/15/2020	Paydown	47788BAD6	42.55	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	5.70	0.06	5.76
11/15/2020	Paydown	47788EAC2	63,732.15	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,404.52	163.58	2,568.10
11/15/2020	Paydown	43815NAB0	40,158.35	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	6,666.42	63.58	6,730.00
11/15/2020	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
11/15/2020	Paydown	47789JAB2	4,523.56	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	318.17	10.74	328.91
11/15/2020	Paydown	65479GAD1	62,834.10	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	5,527.34	160.23	5,687.57
11/15/2020	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
11/15/2020	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
11/15/2020	Paydown	477870AB5	22,710.35	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	1,113.21	43.15	1,156.36
11/15/2020	Paydown	47788CAC6	8,484.33	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	438.72	18.81	457.53
11/15/2020	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	1,902.71	144.75	2,047.46
11/16/2020	Interest	166764BG4	145,000.00	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 5/16/2021	0.00	1,522.50	1,522.50

# Cash Flow Report

As of October 31, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/18/2020	Interest	58933YAF2	150,000.00	Merck & Co Note 2.8% Due 5/18/2023	0.00	2,100.00	2,100.00
11/18/2020	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
11/18/2020	Paydown	43814UAG4	21,817.91	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	1,122.60	54.73	1,177.33
11/18/2020	Paydown	43814WAB1	8,514.84	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	699.45	19.51	718.96
11/19/2020	Interest	857477AV5	75,000.00	State Street Bank Note 1.95% Due 5/19/2021	0.00	731.25	731.25
11/20/2020	Interest	747525AF0	140,000.00	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	0.00	2,415.00	2,415.00
11/21/2020	Paydown	43815HAC1	53,111.16	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	8,687.19	130.56	8,817.75
11/30/2020	Interest	912828J7	275,000.00	US Treasury Note 2.125% Due 11/30/2024	0.00	2,921.88	2,921.88
11/30/2020	Interest	912828U57	175,000.00	US Treasury Note 2.125% Due 11/30/2023	0.00	1,859.38	1,859.38
11/30/2020	Interest	912828XR6	125,000.00	US Treasury Note 1.75% Due 5/31/2022	0.00	1,093.75	1,093.75
11/30/2020	Interest	912828R69	100,000.00	US Treasury Note 1.625% Due 5/31/2023	0.00	812.50	812.50
11/30/2020	Interest	912828U65	125,000.00	US Treasury Note 1.75% Due 11/30/2021	0.00	1,093.75	1,093.75
<b>NOV 2020</b>					<b>178,886.03</b>	<b>22,502.05</b>	<b>201,388.08</b>
12/08/2020	Interest	3130A0F70	150,000.00	FHLB Note 3.375% Due 12/8/2023	0.00	2,531.25	2,531.25
12/09/2020	Interest	313383QR5	100,000.00	FHLB Note 3.25% Due 6/9/2023	0.00	1,625.00	1,625.00
12/14/2020	Interest	3130A1XJ2	230,000.00	FHLB Note 2.875% Due 6/14/2024	0.00	3,306.26	3,306.26
12/15/2020	Paydown	43815NAB0	40,158.35	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	6,677.05	53.03	6,730.08



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/15/2020	Paydown	477870AB5	22,710.35	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	1,115.53	41.03	1,156.56
12/15/2020	Paydown	47788BAD6	42.55	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	5.30	0.06	5.36
12/15/2020	Paydown	47788EAC2	63,732.15	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,416.14	157.41	2,573.55
12/15/2020	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
12/15/2020	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
12/15/2020	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
12/15/2020	Paydown	47788CAC6	8,484.33	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	439.59	17.83	457.42
12/15/2020	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	1,906.99	141.69	2,048.68
12/15/2020	Paydown	47789JAB2	4,523.56	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	318.92	9.99	328.91
12/15/2020	Paydown	65479GAD1	62,834.10	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	5,321.32	146.13	5,467.45
12/17/2020	Interest	3135G04Z3	260,000.00	FNMA Note 0.5% Due 6/17/2025	0.00	642.78	642.78
12/18/2020	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
12/18/2020	Paydown	43814WAB1	8,514.84	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	701.27	17.91	719.18
12/18/2020	Paydown	43814UAG4	21,817.91	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	1,125.42	51.91	1,177.33
12/19/2020	Interest	3137EAEN5	200,000.00	FHLMC Note 2.75% Due 6/19/2023	0.00	2,750.00	2,750.00
12/21/2020	Paydown	43815HAC1	53,111.16	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	8,122.24	109.21	8,231.45
12/26/2020	Interest	931142EK5	100,000.00	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	0.00	1,700.00	1,700.00

Small Cities Organized Risk Effort

Account #590

Cash Flow Report

As of October 31, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/27/2020	Interest	02665WCZ2	150,000.00	American Honda Finance Note 2.4% Due 6/27/2024	0.00	1,800.00	1,800.00
12/31/2020	Interest	912828XW5	150,000.00	US Treasury Note 1.75% Due 6/30/2022	0.00	1,312.50	1,312.50
<b>DEC 2020</b>					<b>28,149.77</b>	<b>16,628.41</b>	<b>44,778.18</b>
01/05/2021	Interest	3135G0S38	150,000.00	FNMA Note 2% Due 1/5/2022	0.00	1,500.00	1,500.00
01/06/2021	Interest	24422EUA5	150,000.00	John Deere Capital Corp Note 2.7% Due 1/6/2023	0.00	2,025.00	2,025.00
01/07/2021	Interest	3135G0X24	235,000.00	FNMA Note 1.625% Due 1/7/2025	0.00	1,909.38	1,909.38
01/10/2021	Interest	3135G05G4	135,000.00	FNMA Note 0.25% Due 7/10/2023	0.00	168.75	168.75
01/15/2021	Paydown	47788BAD6	42.55	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	4.92	0.05	4.97
01/15/2021	Paydown	47788EAC2	63,732.15	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,427.81	151.21	2,579.02
01/15/2021	Paydown	65479GAD1	62,834.10	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	5,113.75	132.56	5,246.31
01/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
01/15/2021	Paydown	47788CAC6	8,484.33	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	440.44	16.86	457.30
01/15/2021	Paydown	47789JAB2	4,523.56	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	319.68	9.23	328.91
01/15/2021	Paydown	43815NAB0	40,158.35	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	6,687.70	42.46	6,730.16
01/15/2021	Paydown	47787OAB5	22,710.35	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	1,117.85	38.92	1,156.77
01/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
01/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	1,911.28	138.62	2,049.90



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
01/18/2021	Paydown	43814UAG4	21,817.91	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	1,128.24	49.09	1,177.33
01/18/2021	Paydown	43814WAB1	8,514.84	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	703.10	16.30	719.40
01/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
01/19/2021	Interest	3135G0T94	250,000.00	FNMA Note 2.375% Due 1/19/2023	0.00	2,968.75	2,968.75
01/21/2021	Interest	3137EAEU9	140,000.00	FHLMC Note 0.375% Due 7/21/2025	0.00	259.58	259.58
01/21/2021	Paydown	43815HAC1	53,111.16	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	7,555.21	89.24	7,644.45
01/23/2021	Interest	46647PAU0	150,000.00	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	0.00	2,847.75	2,847.75
01/24/2021	Interest	91159HHP8	135,000.00	US Bancorp Callable Note Cont 12/23/2021 2.625% Due 1/24/2022	0.00	1,771.88	1,771.88
01/25/2021	Maturity	45950KCM0	80,000.00	International Finance Corp Note 2.25% Due 1/25/2021	80,000.00	900.00	80,900.00
01/26/2021	Interest	459058FY4	200,000.00	Intl. Bank Recon & Development Note 2% Due 1/26/2022	0.00	2,000.00	2,000.00
01/26/2021	Interest	3133EKWV4	150,000.00	FFCB Note 1.85% Due 7/26/2024	0.00	1,387.50	1,387.50
01/31/2021	Interest	912828S76	100,000.00	US Treasury Note 1.125% Due 7/31/2021	0.00	562.50	562.50
01/31/2021	Interest	912828V72	125,000.00	US Treasury Note 1.875% Due 1/31/2022	0.00	1,171.88	1,171.88
01/31/2021	Interest	912828V80	175,000.00	US Treasury Note 2.25% Due 1/31/2024	0.00	1,968.75	1,968.75
<b>JAN 2021</b>					<b>107,409.98</b>	<b>22,340.68</b>	<b>129,750.66</b>
02/05/2021	Interest	3135G0V34	125,000.00	FNMA Note 2.5% Due 2/5/2024	0.00	1,562.50	1,562.50



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/06/2021	Interest	44932HAH6	150,000.00	IBM Credit Corp Note 3% Due 2/6/2023	0.00	2,250.00	2,250.00
02/08/2021	Interest	594918BP8	140,000.00	Microsoft Callable Note Cont 7/8/2021 1.55% Due 8/8/2021	0.00	1,085.00	1,085.00
02/12/2021	Interest	3137EAEC9	250,000.00	FHLMC Note 1.125% Due 8/12/2021	0.00	1,406.26	1,406.26
02/12/2021	Interest	3137EAEP0	260,000.00	FHLMC Note 1.5% Due 2/12/2025	0.00	1,950.00	1,950.00
02/15/2021	Interest	912828J27	175,000.00	US Treasury Note 2% Due 2/15/2025	0.00	1,750.00	1,750.00
02/15/2021	Paydown	43815NAB0	40,158.35	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	6,698.37	31.87	6,730.24
02/15/2021	Paydown	477870AB5	22,710.35	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	1,120.18	36.79	1,156.97
02/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
02/15/2021	Paydown	65479GAD1	62,834.10	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	4,904.63	119.52	5,024.15
02/15/2021	Paydown	47788BAD6	42.55	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	4.53	0.04	4.57
02/15/2021	Paydown	47788EAC2	63,732.15	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,439.56	144.97	2,584.53
02/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	1,915.58	135.55	2,051.13
02/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
02/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
02/15/2021	Paydown	47788CAC6	8,484.33	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	441.31	15.88	457.19
02/15/2021	Paydown	47789JAB2	4,523.56	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	320.44	8.47	328.91
02/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04

# Cash Flow Report

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/18/2021	Paydown	43814UAG4	21,817.91	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	1,131.07	46.26	1,177.33
02/18/2021	Paydown	43814WAB1	8,514.84	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	704.94	14.69	719.63
02/21/2021	Paydown	43815HAC1	53,111.16	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	6,986.07	70.67	7,056.74
02/25/2021	Interest	3135G05X7	220,000.00	FNMA Note 0.375% Due 8/25/2025	0.00	407.92	407.92
02/28/2021	Interest	912828ZC7	50,000.00	US Treasury Note 1.125% Due 2/28/2025	0.00	281.25	281.25
02/28/2021	Interest	912828L24	300,000.00	US Treasury Note 1.875% Due 8/31/2022	0.00	2,812.50	2,812.50
<b>FEB 2021</b>					<b>26,666.68</b>	<b>14,344.56</b>	<b>41,011.24</b>
03/01/2021	Maturity	30231GAV4	150,000.00	Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 3/1/2021	150,000.00	1,666.50	151,666.50
03/05/2021	Interest	06051GHF9	133,000.00	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	0.00	2,360.75	2,360.75
03/08/2021	Interest	313383YJ4	250,000.00	FHLB Note 3.375% Due 9/8/2023	0.00	4,218.75	4,218.75
03/11/2021	Interest	313378CR0	150,000.00	FHLB Note 2.25% Due 3/11/2022	0.00	1,687.50	1,687.50
03/11/2021	Interest	89114QCB2	135,000.00	Toronto Dominion Bank Note 3.25% Due 3/11/2024	0.00	2,193.75	2,193.75
03/13/2021	Interest	3130A2UW4	200,000.00	FHLB Note 2.875% Due 9/13/2024	0.00	2,875.00	2,875.00
03/14/2021	Interest	4581X0CZ9	100,000.00	Inter-American Dev Bank Note 1.75% Due 9/14/2022	0.00	875.00	875.00
03/14/2021	Interest	3130A4CH3	225,000.00	FHLB Note 2.375% Due 3/14/2025	0.00	2,671.88	2,671.88
03/15/2021	Interest	68389XBK0	150,000.00	Oracle Corp Callable Note Cont 8/15/2021 1.9% Due 9/15/2021	0.00	1,425.00	1,425.00
03/15/2021	Interest	084670BR8	150,000.00	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 3/15/2023	0.00	2,062.50	2,062.50



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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/15/2021	Paydown	65479GAD1	62,834.10	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	4,693.95	107.02	4,800.97
03/15/2021	Paydown	47788BAD6	42.55	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	4.14	0.03	4.17
03/15/2021	Paydown	47788CAC6	8,484.33	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	442.17	14.91	457.08
03/15/2021	Paydown	47788EAC2	63,732.15	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,451.34	138.71	2,590.05
03/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
03/15/2021	Paydown	477870AB5	22,710.35	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	1,122.52	34.66	1,157.18
03/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	1,919.89	132.47	2,052.36
03/15/2021	Paydown	43815NAB0	40,158.35	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	6,709.06	21.26	6,730.32
03/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
03/15/2021	Paydown	47789JAB2	4,523.56	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	321.19	7.71	328.90
03/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
03/18/2021	Paydown	43814UAG4	21,817.91	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	1,133.91	43.42	1,177.33
03/18/2021	Paydown	43814WAB1	8,514.84	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	706.77	13.08	719.85
03/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
03/21/2021	Paydown	43815HAC1	53,111.16	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	6,414.84	53.49	6,468.33
03/23/2021	Interest	3137EAEX3	200,000.00	FHLMC Note 0.375% Due 9/23/2025	0.00	370.83	370.83
03/31/2021	Interest	912828J76	175,000.00	US Treasury Note 1.75% Due 3/31/2022	0.00	1,531.25	1,531.25



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/31/2021	Interest	912828T34	100,000.00	US Treasury Note 1.125% Due 9/30/2021	0.00	562.50	562.50
03/31/2021	Interest	912828YH7	300,000.00	US Treasury Note 1.5% Due 9/30/2024	0.00	2,250.00	2,250.00
03/31/2021	Interest	912828L57	300,000.00	US Treasury Note 1.75% Due 9/30/2022	0.00	2,625.00	2,625.00
<b>MAR 2021</b>					<b>175,919.78</b>	<b>30,157.39</b>	<b>206,077.17</b>
04/05/2021	Interest	3135G0T45	250,000.00	FNMA Note 1.875% Due 4/5/2022	0.00	2,343.75	2,343.75
04/07/2021	Interest	3135G0Q89	125,000.00	FNMA Note 1.375% Due 10/7/2021	0.00	859.38	859.38
04/14/2021	Interest	3130AJHU6	150,000.00	FHLB Note 0.5% Due 4/14/2025	0.00	375.00	375.00
04/15/2021	Interest	3135G0W66	175,000.00	FNMA Note 1.625% Due 10/15/2024	0.00	1,421.88	1,421.88
04/15/2021	Paydown	43815NAB0	40,158.35	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	6,719.75	10.64	6,730.39
04/15/2021	Paydown	65479GAD1	62,834.10	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	4,481.71	95.05	4,576.76
04/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
04/15/2021	Paydown	47788BAD6	42.55	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	3.74	0.03	3.77
04/15/2021	Paydown	47788CAC6	8,484.33	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	443.03	13.93	456.96
04/15/2021	Paydown	47788EAC2	63,732.15	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,463.19	132.42	2,595.61
04/15/2021	Paydown	47789JAB2	4,523.56	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	321.95	6.95	328.90
04/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
04/15/2021	Paydown	477870AB5	22,710.35	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	1,124.85	32.53	1,157.38



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
04/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	1,924.21	129.38	2,053.59
04/18/2021	Paydown	43814UAG4	21,817.91	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	1,136.75	40.58	1,177.33
04/18/2021	Paydown	43814WAB1	8,514.84	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	708.61	11.46	720.07
04/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
04/21/2021	Paydown	43815HAC1	53,111.16	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	5,841.50	37.72	5,879.22
04/22/2021	Interest	3135G03U5	105,000.00	FNMA Note 0.625% Due 4/22/2025	0.00	328.13	328.13
04/22/2021	Interest	459058JB0	130,000.00	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	0.00	406.25	406.25
04/28/2021	Interest	459058JL8	180,000.00	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	0.00	450.00	450.00
04/30/2021	Interest	912828T67	100,000.00	US Treasury Note 1.25% Due 10/31/2021	0.00	625.00	625.00
04/30/2021	Interest	912828M49	100,000.00	US Treasury Note 1.875% Due 10/31/2022	0.00	937.50	937.50
<b>APR 2021</b>					<b>25,169.29</b>	<b>8,472.00</b>	<b>33,641.29</b>
05/11/2021	Interest	037833CU2	150,000.00	Apple Inc Callable Note Cont 3/11/2024 2.85% Due 5/11/2024	0.00	2,137.50	2,137.50
05/11/2021	Maturity	369550BE7	80,000.00	General Dynamics Corp Note 3% Due 5/11/2021	80,000.00	1,200.00	81,200.00
05/15/2021	Interest	912828WJ5	150,000.00	US Treasury Note 2.5% Due 5/15/2024	0.00	1,875.00	1,875.00
05/15/2021	Paydown	477870AB5	22,710.35	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	1,127.20	30.39	1,157.59
05/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38

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05/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	1,928.53	126.29	2,054.82
05/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
05/15/2021	Paydown	47789JAB2	4,523.56	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	322.72	6.18	328.90
05/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
05/15/2021	Paydown	47788CAC6	8,484.33	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	443.91	12.94	456.85
05/15/2021	Paydown	47788BAD6	42.55	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	3.36	0.02	3.38
05/15/2021	Paydown	47788EAC2	63,732.15	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,475.09	126.10	2,601.19
05/15/2021	Paydown	65479GAD1	62,834.10	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	4,267.89	83.62	4,351.51
05/16/2021	Maturity	166764BG4	145,000.00	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 5/16/2021	145,000.00	1,522.50	146,522.50
05/18/2021	Interest	58933YAF2	150,000.00	Merck & Co Note 2.8% Due 5/18/2023	0.00	2,100.00	2,100.00
05/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
05/18/2021	Paydown	43814UAG4	21,817.91	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	1,139.60	37.73	1,177.33
05/18/2021	Paydown	43814WAB1	8,514.84	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	710.47	9.83	720.30
05/19/2021	Maturity	857477AV5	75,000.00	State Street Bank Note 1.95% Due 5/19/2021	75,000.00	731.25	75,731.25
05/20/2021	Interest	747525AF0	140,000.00	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	0.00	2,415.00	2,415.00
05/21/2021	Paydown	43815HAC1	53,111.16	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	5,266.03	23.36	5,289.39
05/31/2021	Interest	912828R69	100,000.00	US Treasury Note 1.625% Due 5/31/2023	0.00	812.50	812.50



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/31/2021	Interest	912828XR6	125,000.00	US Treasury Note 1.75% Due 5/31/2022	0.00	1,093.75	1,093.75
05/31/2021	Interest	912828U57	175,000.00	US Treasury Note 2.125% Due 11/30/2023	0.00	1,859.38	1,859.38
05/31/2021	Interest	912828U65	125,000.00	US Treasury Note 1.75% Due 11/30/2021	0.00	1,093.75	1,093.75
05/31/2021	Interest	912828J7	275,000.00	US Treasury Note 2.125% Due 11/30/2024	0.00	2,921.88	2,921.88
<b>MAY 2021</b>					<b>317,684.80</b>	<b>20,433.39</b>	<b>338,118.19</b>
06/08/2021	Interest	3130A0F70	150,000.00	FHLB Note 3.375% Due 12/8/2023	0.00	2,531.25	2,531.25
06/09/2021	Interest	313383QR5	100,000.00	FHLB Note 3.25% Due 6/9/2023	0.00	1,625.00	1,625.00
06/14/2021	Interest	3130A1XJ2	230,000.00	FHLB Note 2.875% Due 6/14/2024	0.00	3,306.26	3,306.26
06/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
06/15/2021	Paydown	47788CAC6	8,484.33	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	444.77	11.96	456.73
06/15/2021	Paydown	47789JAB2	4,523.56	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	323.48	5.42	328.90
06/15/2021	Paydown	65479GAD1	62,834.10	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	4,052.49	72.73	4,125.22
06/15/2021	Paydown	47788BAD6	42.55	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	2.96	0.02	2.98
06/15/2021	Paydown	47788EAC2	63,732.15	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,487.05	119.75	2,606.80
06/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
06/15/2021	Paydown	477870AB5	22,710.35	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	1,129.54	28.25	1,157.79
06/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	1,932.88	123.18	2,056.06

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06/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
06/17/2021	Interest	3135G04Z3	260,000.00	FNMA Note 0.5% Due 6/17/2025	0.00	650.00	650.00
06/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
06/18/2021	Paydown	43814UAG4	21,817.91	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	1,142.46	34.87	1,177.33
06/18/2021	Paydown	43814WAB1	8,514.84	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	712.32	8.20	720.52
06/19/2021	Interest	3137EAEN5	200,000.00	FHLMC Note 2.75% Due 6/19/2023	0.00	2,750.00	2,750.00
06/21/2021	Paydown	43815HAC1	53,111.16	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	4,238.09	10.42	4,248.51
06/26/2021	Interest	931142EK5	100,000.00	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	0.00	1,700.00	1,700.00
06/27/2021	Interest	02665WC22	150,000.00	American Honda Finance Note 2.4% Due 6/27/2024	0.00	1,800.00	1,800.00
06/30/2021	Interest	912828XW5	150,000.00	US Treasury Note 1.75% Due 6/30/2022	0.00	1,312.50	1,312.50
<b>JUN 2021</b>					<b>16,466.04</b>	<b>16,304.23</b>	<b>32,770.27</b>
07/05/2021	Interest	3135G0S38	150,000.00	FNMA Note 2% Due 1/5/2022	0.00	1,500.00	1,500.00
07/06/2021	Interest	24422EUA5	150,000.00	John Deere Capital Corp Note 2.7% Due 1/6/2023	0.00	2,025.00	2,025.00
07/07/2021	Interest	3135G0X24	235,000.00	FNMA Note 1.625% Due 1/7/2025	0.00	1,909.38	1,909.38
07/10/2021	Interest	3135G05G4	135,000.00	FNMA Note 0.25% Due 7/10/2023	0.00	168.75	168.75
07/15/2021	Paydown	47788BAD6	42.55	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	2.57	0.01	2.58
07/15/2021	Paydown	47788CAC6	8,484.33	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	445.65	10.97	456.62



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/15/2021	Paydown	47788EAC2	63,732.15	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,499.08	113.36	2,612.44
07/15/2021	Paydown	65479GAD1	62,834.10	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	3,835.48	62.40	3,897.88
07/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
07/15/2021	Paydown	47789JAB2	4,523.56	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	324.24	4.65	328.89
07/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
07/15/2021	Paydown	477870AB5	22,710.35	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	1,131.89	26.11	1,158.00
07/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	1,937.23	120.07	2,057.30
07/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
07/18/2021	Paydown	43814UAG4	21,817.91	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	1,145.33	32.00	1,177.33
07/18/2021	Paydown	43814WAB1	8,514.84	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	714.18	6.57	720.75
07/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
07/19/2021	Interest	3135G0T94	250,000.00	FNMA Note 2.375% Due 1/19/2023	0.00	2,968.75	2,968.75
07/21/2021	Interest	3137EAEU9	140,000.00	FHLMC Note 0.375% Due 7/21/2025	0.00	262.50	262.50
07/23/2021	Interest	46647PAU0	150,000.00	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	0.00	2,847.75	2,847.75
07/24/2021	Interest	91159HHP8	135,000.00	US Bancorp Callable Note Cont 12/23/2021 2.625% Due 1/24/2022	0.00	1,771.88	1,771.88
07/26/2021	Interest	459058FY4	200,000.00	Intl. Bank Recon & Development Note 2% Due 1/26/2022	0.00	2,000.00	2,000.00
07/26/2021	Interest	3133EKWV4	150,000.00	FFCB Note 1.85% Due 7/26/2024	0.00	1,387.50	1,387.50

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07/31/2021	Interest	912828V80	175,000.00	US Treasury Note 2.25% Due 1/31/2024	0.00	1,968.75	1,968.75
07/31/2021	Interest	912828V72	125,000.00	US Treasury Note 1.875% Due 1/31/2022	0.00	1,171.88	1,171.88
07/31/2021	Maturity	912828S76	100,000.00	US Treasury Note 1.125% Due 7/31/2021	100,000.00	562.50	100,562.50
<b>JUL 2021</b>					<b>112,035.65</b>	<b>21,135.20</b>	<b>133,170.85</b>
08/05/2021	Interest	3135G0V34	125,000.00	FNMA Note 2.5% Due 2/5/2024	0.00	1,562.50	1,562.50
08/06/2021	Interest	44932HAH6	150,000.00	IBM Credit Corp Note 3% Due 2/6/2023	0.00	2,250.00	2,250.00
08/08/2021	Maturity	594918BP8	140,000.00	Microsoft Callable Note Cont 7/8/2021 1.55% Due 8/8/2021	140,000.00	1,085.00	141,085.00
08/12/2021	Interest	3137EAEP0	260,000.00	FHLMC Note 1.5% Due 2/12/2025	0.00	1,950.00	1,950.00
08/12/2021	Maturity	3137EAEC9	250,000.00	FHLMC Note 1.125% Due 8/12/2021	250,000.00	1,406.26	251,406.26
08/15/2021	Interest	912828J27	175,000.00	US Treasury Note 2% Due 2/15/2025	0.00	1,750.00	1,750.00
08/15/2021	Paydown	477870AB5	22,710.35	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	1,134.26	23.95	1,158.21
08/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	1,941.58	116.96	2,058.54
08/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
08/15/2021	Paydown	47788BAD6	42.55	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	2.17	0.01	2.18
08/15/2021	Paydown	47788CAC6	8,484.33	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	446.51	9.99	456.50
08/15/2021	Paydown	47788EAC2	63,732.15	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,511.16	106.95	2,618.11
08/15/2021	Paydown	47789JAB2	4,523.56	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	325.01	3.88	328.89



# Cash Flow Report

As of October 31, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
08/15/2021	Paydown	65479GAD1	62,834.10	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	3,616.86	52.62	3,669.48
08/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
08/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
08/18/2021	Paydown	43814UAG4	21,817.91	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	1,148.20	29.13	1,177.33
08/18/2021	Paydown	43814WAB1	8,514.84	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	716.04	4.94	720.98
08/25/2021	Interest	3135G05X7	220,000.00	FNMA Note 0.375% Due 8/25/2025	0.00	412.50	412.50
08/31/2021	Interest	912828L24	300,000.00	US Treasury Note 1.875% Due 8/31/2022	0.00	2,812.50	2,812.50
08/31/2021	Interest	912828ZC7	50,000.00	US Treasury Note 1.125% Due 2/28/2025	0.00	281.25	281.25
<b>AUG 2021</b>					<b>401,841.79</b>	<b>14,072.86</b>	<b>415,914.65</b>
09/05/2021	Interest	06051GHF9	133,000.00	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	0.00	2,360.75	2,360.75
09/08/2021	Interest	313383YJ4	250,000.00	FHLB Note 3.375% Due 9/8/2023	0.00	4,218.75	4,218.75
09/11/2021	Interest	313378CR0	150,000.00	FHLB Note 2.25% Due 3/11/2022	0.00	1,687.50	1,687.50
09/11/2021	Interest	89114QCB2	135,000.00	Toronto Dominion Bank Note 3.25% Due 3/11/2024	0.00	2,193.75	2,193.75
09/13/2021	Interest	3130A2UW4	200,000.00	FHLB Note 2.875% Due 9/13/2024	0.00	2,875.00	2,875.00
09/14/2021	Interest	3130A4CH3	225,000.00	FHLB Note 2.375% Due 3/14/2025	0.00	2,671.88	2,671.88
09/14/2021	Interest	4581X0CZ9	100,000.00	Inter-American Dev Bank Note 1.75% Due 9/14/2022	0.00	875.00	875.00



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/15/2021	Interest	084670BR8	150,000.00	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 3/15/2023	0.00	2,062.50	2,062.50
09/15/2021	Maturity	68389XBK0	150,000.00	Oracle Corp Callable Note Cont 8/15/2021 1.9% Due 9/15/2021	150,000.00	1,425.00	151,425.00
09/15/2021	Paydown	47788BAD6	42.55	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	1.78	0.00	1.78
09/15/2021	Paydown	47788EAC2	63,732.15	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,523.30	100.50	2,623.80
09/15/2021	Paydown	65479GAD1	62,834.10	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	3,396.62	43.40	3,440.02
09/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
09/15/2021	Paydown	47789JAB2	4,523.56	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	325.78	3.11	328.89
09/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
09/15/2021	Paydown	477870AB5	22,710.35	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	1,136.62	21.80	1,158.42
09/15/2021	Paydown	47788CAC6	8,484.33	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	447.39	9.00	456.39
09/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
09/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	1,945.95	113.84	2,059.79
09/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
09/18/2021	Paydown	43814UAG4	21,817.91	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	1,151.08	26.25	1,177.33
09/18/2021	Paydown	43814WAB1	8,514.84	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	717.91	3.29	721.20
09/20/2021	Paydown	43814WAB1	8,514.84	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	719.78	0.11	719.89
09/23/2021	Interest	3137EAEX3	200,000.00	FHLMC Note 0.375% Due 9/23/2025	0.00	375.00	375.00

# Cash Flow Report

As of October 31, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/30/2021	Interest	912828L57	300,000.00	US Treasury Note 1.75% Due 9/30/2022	0.00	2,625.00	2,625.00
09/30/2021	Interest	912828J76	175,000.00	US Treasury Note 1.75% Due 3/31/2022	0.00	1,531.25	1,531.25
09/30/2021	Interest	912828YH7	300,000.00	US Treasury Note 1.5% Due 9/30/2024	0.00	2,250.00	2,250.00
09/30/2021	Maturity	912828T34	100,000.00	US Treasury Note 1.125% Due 9/30/2021	100,000.00	562.50	100,562.50
<b>SEP 2021</b>					<b>262,366.21</b>	<b>28,249.60</b>	<b>290,615.81</b>
10/05/2021	Interest	3135G0T45	250,000.00	FNMA Note 1.875% Due 4/5/2022	0.00	2,343.75	2,343.75
10/07/2021	Maturity	3135G0Q89	125,000.00	FNMA Note 1.375% Due 10/7/2021	125,000.00	859.38	125,859.38
10/14/2021	Interest	3130AJHU6	150,000.00	FHLB Note 0.5% Due 4/14/2025	0.00	375.00	375.00
10/15/2021	Interest	3135G0W66	175,000.00	FNMA Note 1.625% Due 10/15/2024	0.00	1,421.88	1,421.88
10/15/2021	Paydown	477870AB5	22,710.35	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	1,138.99	19.64	1,158.63
10/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	1,950.33	110.71	2,061.04
10/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
10/15/2021	Paydown	47788BAD6	42.55	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	1.38	0.00	1.38
10/15/2021	Paydown	47788EAC2	63,732.15	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,535.49	94.03	2,629.52
10/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	5,637.57	166.00	5,803.57
10/15/2021	Paydown	65479GAD1	62,834.10	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	3,174.75	34.74	3,209.49
10/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38

# Cash Flow Report

As of October 31, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
10/15/2021	Paydown	47788CAC6	8,484.33	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	448.27	8.00	456.27
10/15/2021	Paydown	47789JAB2	4,523.56	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	326.55	2.33	328.88
10/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
10/18/2021	Paydown	43814UAG4	21,817.91	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	1,153.97	23.36	1,177.33
10/22/2021	Interest	3135G03U5	105,000.00	FNMA Note 0.625% Due 4/22/2025	0.00	328.13	328.13
10/22/2021	Interest	459058JB0	130,000.00	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	0.00	406.25	406.25
10/28/2021	Interest	459058JL8	180,000.00	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	0.00	450.00	450.00
10/31/2021	Interest	912828M49	100,000.00	US Treasury Note 1.875% Due 10/31/2022	0.00	937.50	937.50
10/31/2021	Maturity	912828T67	100,000.00	US Treasury Note 1.25% Due 10/31/2021	100,000.00	625.00	100,625.00
<b>OCT 2021</b>					<b>241,367.30</b>	<b>8,254.12</b>	<b>249,621.42</b>
<b>TOTAL</b>					<b>1,893,963.32</b>	<b>222,894.49</b>	<b>2,116,857.81</b>



Chandler Asset Management, Inc. ("Chandler") is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at [www.chandlerasset.com](http://www.chandlerasset.com).

Information contained in this monthly statement is confidential and is provided for informational purposes only and should not be construed as specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of this statement, but may become outdated or superseded at any time without notice.

**Custody:** Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

**Valuation:** Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

**Performance:** Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

**Ratings:** Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody's and Fitch respectively.



Benchmark Index	Disclosure
ICE BAML 1-5 Year US Treasury/Agency Index	The ICE BAML 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies. (Index: GVA0. Please visit <a href="http://www.mlindex.ml.com">www.mlindex.ml.com</a> for more information)
ICE BAML 1-5 Yr US Issuers Corp/Govt Rtd AAA-A Idx	The ICE BAML US Issuers 1-5 Year AAA-A US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational and corporate securities. Qualifying securities must issued from US issuers and be rated AAA through A3 (based on an average of Moody's, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule and a minimum amount outstanding of \$1 billion for US Treasuries and \$250 million for all other securities. (Index: GU10. Please visit <a href="http://www.mlindex.ml.com">www.mlindex.ml.com</a> for more information)



# Small Cities Organized Risk Effort - Account #590

## MONTHLY ACCOUNT STATEMENT

NOVEMBER 1, 2020 THROUGH NOVEMBER 30, 2020

### Chandler Team:

For questions about your account, please call (800) 317-4747,  
or contact [operations@chandlerasset.com](mailto:operations@chandlerasset.com)

### Custodian

US Bank  
Christopher Isles  
(503) 464-3685

**CHANDLER ASSET MANAGEMENT**  
chandlerasset.com

*Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.*



**PORTFOLIO CHARACTERISTICS**

Average Modified Duration	2.57
Average Coupon	1.93%
Average Purchase YTM	1.85%
Average Market YTM	0.30%
Average S&P/Moody Rating	AA+/Aa1
Average Final Maturity	2.76 yrs
Average Life	2.65 yrs

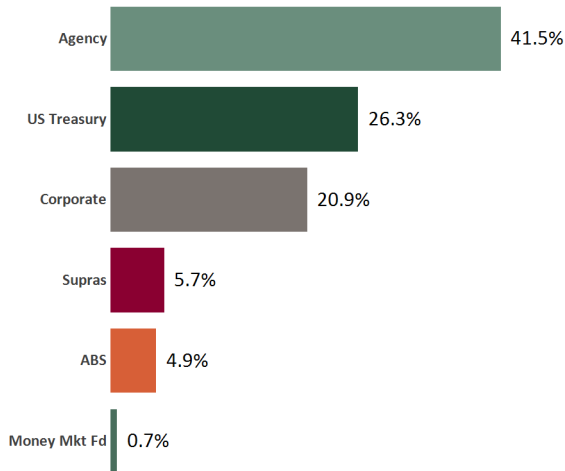
**ACCOUNT SUMMARY**

	Beg. Values as of 10/31/20	End Values as of 11/30/20
Market Value	12,205,448	12,225,683
Accrued Interest	57,309	53,613
<b>Total Market Value</b>	<b>12,262,757</b>	<b>12,279,297</b>
Income Earned	18,895	18,331
Cont/WD		-1,331
Par	11,749,518	11,771,727
Book Value	11,801,712	11,822,638
Cost Value	11,787,448	11,808,981

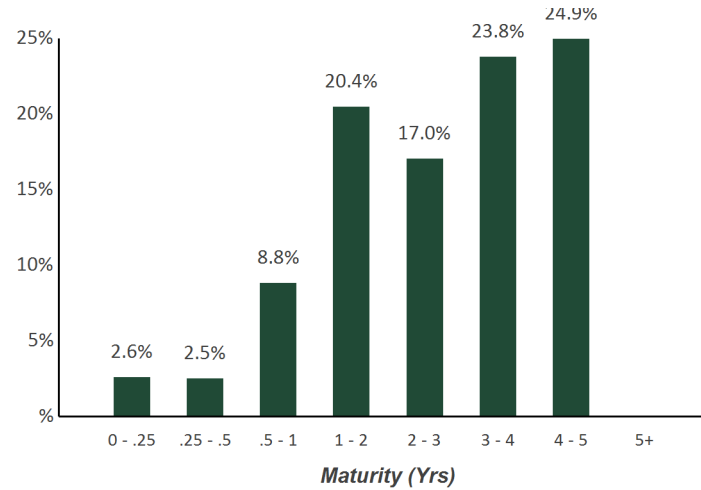
**TOP ISSUERS**

Government of United States	26.3%
Federal National Mortgage Assoc	18.8%
Federal Home Loan Bank	12.8%
Federal Home Loan Mortgage Corp	8.6%
Intl Bank Recon and Development	4.2%
Toyota ABS	1.5%
Honda ABS	1.4%
JP Morgan Chase & Co	1.3%
<b>Total</b>	<b>74.9%</b>

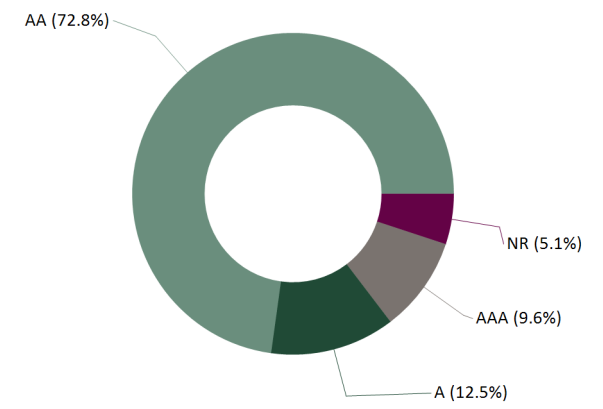
**SECTOR ALLOCATION**



**MATURITY DISTRIBUTION**



**CREDIT QUALITY (S&P)**



**PERFORMANCE REVIEW**

TOTAL RATE OF RETURN	1M	3M	YTD	1YR	Annualized				
					2YRS	3YRS	5YRS	10YRS	3/31/2006
Small Cities Organized Risk Effort	0.15%	0.09%	4.22%	4.42%	4.91%	3.45%	2.50%	1.89%	3.09%
ICE BAML 1-5 Year US Treasury/Agency Index	0.07%	-0.02%	4.15%	4.29%	4.74%	3.28%	2.28%	1.71%	2.86%
ICE BAML 1-5 Yr US Issuers Corp/Govt Rtd AAA-A Idx	0.10%	0.01%	4.26%	4.43%	4.91%	3.39%	2.41%	1.86%	2.94%



# Statement of Compliance

As of November 30, 2020



## Small Cities Organized Risk Effort

Assets managed by Chandler Asset Management are in full compliance with state law and with the Client's investment policy.

Category	Standard	Comment
U.S. Treasury Issues	No limitations	Complies
Government Agencies	No limitations	Complies
Municipal Securities	"A-" rated by a NRSRO; 20% maximum; 5% per issuer	Complies
Supranationals	Issued by IBRD, IFC or IADB only; "AA" rated or higher by a NRSRO; 30% maximum; 10% per issuer	Complies
Negotiable CDs	"A" or better by a NRSRO; 30% maximum; 5% per issuer	Complies
Banker's Acceptances	A-1 rated or equivalent by a NRSRO; 30% maximum; 5% per issuer; 180 days max maturity	Complies
Commercial Paper	A-1 rated or equivalent by a NRSRO; 25% maximum; 5% per issuer; 270 days max maturity; Issuing Corp must be organized and operating within U.S., having total assets in excess of \$500 million.	Complies
Medium Term Notes	"A-" or better by a NRSRO; 30% maximum; 5% per issuer	Complies
Asset-Backed Securities	AAA rated or equivalent by a NRSRO; 20% maximum with Mort. Pass-Throughs; 5% per issuer	Complies
Mortgage Pass-Through Securities	AAA rated or equivalent by a NRSRO; 20% maximum with Asset Backs; 5% per issuer	Complies
Money Market Funds	AAA/Aaa rated by two NRSROs; 20% maximum; 10 per fund	Complies
Repurchase Agreements	5% per issuer; 1 year max maturity; Not used by investment adviser	Complies
LAIF	Not used by investment adviser	Complies
Max Per Issuer	5% per issuer (except US Government, Agencies, Supranationals, and LAIF)	Complies
Maximum maturity	5 years	Complies



BOOK VALUE RECONCILIATION		
<b>BEGINNING BOOK VALUE</b>		<b>\$11,801,712.49</b>
<b>Acquisition</b>		
+ Security Purchases	\$214,230.30	
+ Money Market Fund Purchases	\$245,093.10	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
<b>Total Acquisitions</b>		<b>\$459,323.40</b>
<b>Dispositions</b>		
- Security Sales	\$25,188.50	
- Money Market Fund Sales	\$214,230.30	
- MMF Withdrawals	\$1,330.97	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$150,000.00	
- Calls	\$0.00	
- Principal Paydowns	\$47,322.36	
<b>Total Dispositions</b>		<b>\$438,072.13</b>
<b>Amortization/Accretion</b>		
+/- Net Accretion	(\$555.44)	
		(\$555.44)
<b>Gain/Loss on Dispositions</b>		
+/- Realized Gain/Loss	\$229.73	
		\$229.73
<b>ENDING BOOK VALUE</b>		<b>\$11,822,638.05</b>

CASH TRANSACTION SUMMARY		
<b>BEGINNING BALANCE</b>		<b>\$55,588.62</b>
<b>Acquisition</b>		
Contributions	\$0.00	
Security Sale Proceeds	\$25,188.50	
Accrued Interest Received	\$70.31	
Interest Received	\$22,511.63	
Dividend Received	\$0.30	
Principal on Maturities	\$150,000.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$47,322.36	
<b>Total Acquisitions</b>	<b>\$245,093.10</b>	
<b>Dispositions</b>		
Withdrawals	\$1,330.97	
Security Purchase	\$214,230.30	
Accrued Interest Paid	\$0.00	
<b>Total Dispositions</b>	<b>\$215,561.27</b>	
<b>ENDING BOOK VALUE</b>		<b>\$85,120.45</b>



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>ABS</b>									
43814WAB1	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	1,182.52	02/19/2019 2.77%	1,182.44 1,182.49	100.12 0.40%	1,183.91 1.17	0.01% 1.42	NR / AAA AAA	0.81 0.05
43815NAB0	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	34,094.69	08/20/2019 1.92%	34,092.30 34,094.15	100.43 0.32%	34,239.94 28.79	0.28% 145.79	Aaa / AAA NR	1.37 0.27
47788CAC6	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	5,752.60	02/21/2018 2.68%	5,752.19 5,752.46	100.36 0.33%	5,773.47 6.80	0.05% 21.01	Aaa / NR AAA	1.38 0.15
477870AB5	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	17,091.66	07/16/2019 2.29%	17,091.59 17,091.62	100.31 0.24%	17,144.05 17.32	0.14% 52.43	Aaa / NR AAA	1.46 0.15
43814UAG4	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	19,101.18	05/22/2018 3.03%	19,100.76 19,101.03	100.94 0.35%	19,281.06 20.76	0.16% 180.03	NR / AAA AAA	1.46 0.35
43815HAC1	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	47,724.20	08/21/2018 2.98%	47,717.65 47,721.37	101.19 0.40%	48,293.98 39.11	0.39% 572.61	Aaa / NR AAA	1.73 0.47
47788EAC2	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	55,977.19	07/18/2018 3.10%	55,972.95 55,975.27	101.17 0.14%	56,632.74 76.63	0.46% 657.47	Aaa / NR AAA	1.96 0.40
65479GAD1	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	57,682.90	07/17/2018 3.08%	57,681.04 57,682.27	101.47 0.44%	58,533.09 78.45	0.48% 850.82	Aaa / AAA NR	2.29 0.56
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	120,000.00	06/17/2020 0.68%	122,765.63 122,445.62	102.07 0.30%	122,486.52 88.53	1.00% 40.90	Aaa / AAA NR	3.46 1.51
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	90,000.00	10/16/2019 1.94%	89,995.25 89,996.36	102.11 0.49%	91,895.40 77.20	0.75% 1,899.04	Aaa / AAA NR	3.62 1.44
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	60,000.00	07/21/2020 0.44%	59,995.38 59,995.76	100.31 0.26%	60,183.72 11.73	0.49% 187.96	Aaa / AAA NR	3.88 1.72
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	65,000.00	09/22/2020 0.38%	64,990.45 64,990.98	100.19 0.28%	65,123.18 8.68	0.53% 132.20	NR / AAA AAA	3.88 2.05

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CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>ABS</b>									
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	15,000.00	07/14/2020 0.52%	14,997.71 14,997.95	100.25 0.36%	15,037.64 3.40	0.12% 39.69	Aaa / NR AAA	3.96 1.70
<b>Total ABS</b>		<b>588,606.94</b>	<b>1.68%</b>	<b>591,335.34</b> <b>591,027.33</b>	<b>0.33%</b>	<b>595,808.70</b> <b>458.57</b>	<b>4.86%</b> <b>4,781.37</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>2.92</b> <b>1.14</b>

<b>AGENCY</b>									
3137EAEC9	FHLMC Note 1.125% Due 8/12/2021	225,000.00	Various 1.35%	222,570.00 224,654.76	100.70 0.13%	226,571.86 766.40	1.85% 1,917.10	Aaa / AA+ AAA	0.70 0.70
3135G0Q89	FNMA Note 1.375% Due 10/7/2021	125,000.00	10/06/2016 1.45%	124,557.75 124,924.92	101.07 0.12%	126,341.25 257.81	1.03% 1,416.33	Aaa / AA+ AAA	0.85 0.85
3135G0S38	FNMA Note 2% Due 1/5/2022	150,000.00	Various 2.04%	149,695.75 149,932.24	102.06 0.12%	153,085.66 1,216.67	1.26% 3,153.42	Aaa / AA+ AAA	1.10 1.08
313378CR0	FHLB Note 2.25% Due 3/11/2022	150,000.00	06/19/2017 1.86%	152,646.00 150,713.27	102.61 0.21%	153,913.35 750.00	1.26% 3,200.08	Aaa / AA+ NR	1.28 1.26
3135G0T45	FNMA Note 1.875% Due 4/5/2022	250,000.00	05/05/2017 1.99%	248,625.00 249,624.23	102.33 0.15%	255,816.25 729.17	2.09% 6,192.02	Aaa / AA+ AAA	1.35 1.33
3135G0T94	FNMA Note 2.375% Due 1/19/2023	250,000.00	03/28/2018 2.70%	246,367.50 248,389.46	104.63 0.20%	261,562.75 2,177.08	2.15% 13,173.29	Aaa / AA+ AAA	2.14 2.08
313383QR5	FHLB Note 3.25% Due 6/9/2023	100,000.00	08/28/2018 2.87%	101,667.00 100,878.88	107.53 0.26%	107,529.40 1,552.78	0.89% 6,650.52	Aaa / AA+ NR	2.52 2.41
3137EAEN5	FHLMC Note 2.75% Due 6/19/2023	200,000.00	07/16/2018 2.88%	198,836.00 199,397.93	106.44 0.22%	212,878.20 2,475.00	1.75% 13,480.27	Aaa / AA+ AAA	2.55 2.45
3135G05G4	FNMA Note 0.25% Due 7/10/2023	135,000.00	07/08/2020 0.32%	134,709.75 134,747.92	100.03 0.24%	135,039.02 132.19	1.10% 291.10	Aaa / AA+ AAA	2.61 2.60
313383YJ4	FHLB Note 3.375% Due 9/8/2023	250,000.00	Various 3.05%	253,613.50 252,076.36	108.66 0.24%	271,660.25 1,945.32	2.23% 19,583.89	Aaa / AA+ NR	2.77 2.65
3130A0F70	FHLB Note 3.375% Due 12/8/2023	150,000.00	12/31/2018 2.72%	154,474.50 152,734.83	109.40 0.25%	164,097.15 2,432.81	1.36% 11,362.32	Aaa / AA+ AAA	3.02 2.86
3135G0V34	FNMA Note 2.5% Due 2/5/2024	125,000.00	02/27/2019 2.58%	124,521.25 124,691.72	107.14 0.24%	133,928.25 1,006.94	1.10% 9,236.53	Aaa / AA+ AAA	3.18 3.06

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CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>AGENCY</b>									
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	230,000.00	Various 1.96%	239,917.60 237,023.39	109.05 0.30%	250,803.96 3,067.46	2.07% 13,780.57	Aaa / AA+ NR	3.54 3.35
3133EKWV4	FFCB Note 1.85% Due 7/26/2024	150,000.00	08/13/2019 1.65%	151,448.40 151,067.87	105.74 0.27%	158,610.90 963.54	1.30% 7,543.03	Aaa / AA+ AAA	3.65 3.53
3130A2UW4	FHLB Note 2.875% Due 9/13/2024	200,000.00	Various 1.66%	211,539.00 208,800.29	109.77 0.28%	219,536.00 1,245.84	1.80% 10,735.71	Aaa / AA+ AAA	3.79 3.60
3135G0W66	FNMA Note 1.625% Due 10/15/2024	175,000.00	11/08/2019 1.80%	173,547.50 173,858.35	105.21 0.27%	184,108.93 363.37	1.50% 10,250.58	Aaa / AA+ AAA	3.88 3.76
3135G0X24	FNMA Note 1.625% Due 1/7/2025	235,000.00	Various 1.19%	239,814.00 239,083.85	105.16 0.36%	247,129.29 1,527.50	2.03% 8,045.44	Aaa / AA+ AAA	4.11 3.96
3137EAEP0	FHLMC Note 1.5% Due 2/12/2025	260,000.00	02/13/2020 1.52%	259,799.80 259,831.72	104.68 0.37%	272,178.40 1,180.83	2.23% 12,346.68	Aaa / NR AAA	4.21 4.06
3130A4CH3	FHLB Note 2.375% Due 3/14/2025	225,000.00	03/19/2020 1.18%	237,998.25 236,169.92	108.55 0.36%	244,248.08 1,142.97	2.00% 8,078.16	Aaa / AA+ AAA	4.29 4.09
3130AJHU6	FHLB Note 0.5% Due 4/14/2025	150,000.00	06/04/2020 0.53%	149,800.80 149,820.90	99.88 0.37%	149,820.90 97.92	1.22% 0.00	Aaa / AA+ AAA	4.37 4.32
3135G03U5	FNMA Note 0.625% Due 4/22/2025	105,000.00	04/22/2020 0.67%	104,783.70 104,809.91	101.11 0.37%	106,168.86 71.09	0.87% 1,358.95	Aaa / AA+ AAA	4.39 4.33
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	260,000.00	06/17/2020 0.54%	259,461.80 259,510.49	100.35 0.42%	260,907.66 585.00	2.13% 1,397.17	Aaa / AA+ AAA	4.55 4.48
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	140,000.00	07/21/2020 0.48%	139,302.80 139,352.87	99.72 0.44%	139,613.74 186.67	1.14% 260.87	Aaa / AA+ AAA	4.64 4.59
3135G05X7	FNMA Note 0.375% Due 8/25/2025	220,000.00	08/25/2020 0.47%	218,970.40 219,024.59	99.67 0.45%	219,265.20 215.42	1.79% 240.61	Aaa / AA+ AAA	4.74 4.68
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	200,000.00	09/23/2020 0.44%	199,398.00 199,420.11	99.56 0.47%	199,110.00 137.50	1.62% (310.11)	Aaa / AA+ AAA	4.82 4.76
3135G06G3	FNMA Note 0.5% Due 11/7/2025	215,000.00	11/09/2020 0.57%	214,230.30 214,238.33	100.04 0.49%	215,087.29 56.74	1.75% 848.96	Aaa / AA+ AAA	4.94 4.87
<b>Total Agency</b>		<b>4,875,000.00</b>	<b>1.56%</b>	<b>4,912,296.35</b> <b>4,904,779.11</b>	<b>0.30%</b>	<b>5,069,012.60</b> <b>26,284.02</b>	<b>41.50%</b> <b>164,233.49</b>	<b>Aaa / AA+</b> <b>AAA</b>	<b>3.28</b> <b>3.18</b>

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CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>CORPORATE</b>									
30231GAV4	Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 3/1/2021	150,000.00	Various 2.06%	151,124.80 150,058.18	100.32 0.95%	150,478.50 833.26	1.23% 420.32	Aa1 / AA NR	0.25 0.25
369550BE7	General Dynamics Corp Note 3% Due 5/11/2021	80,000.00	05/08/2018 3.24%	79,444.00 79,918.32	101.28 0.13%	81,026.64 133.33	0.66% 1,108.32	A2 / A NR	0.44 0.45
166764BG4	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 5/16/2021	145,000.00	05/20/2016 2.23%	144,150.30 144,922.37	100.69 0.25%	146,004.27 126.88	1.19% 1,081.90	Aa2 / AA NR	0.46 0.37
857477AV5	State Street Bank Note 1.95% Due 5/19/2021	75,000.00	05/16/2016 1.96%	74,961.00 74,996.39	100.81 0.23%	75,606.60 48.75	0.62% 610.21	A1 / A AA-	0.47 0.47
594918BP8	Microsoft Callable Note Cont 7/8/2021 1.55% Due 8/8/2021	140,000.00	Various 1.59%	139,739.55 139,963.89	100.80 0.23%	141,118.47 681.14	1.15% 1,154.58	Aaa / AAA AA+	0.69 0.60
68389XBK0	Oracle Corp Callable Note Cont 8/15/2021 1.9% Due 9/15/2021	150,000.00	06/27/2018 3.11%	144,499.50 148,650.64	101.15 0.28%	151,721.85 601.67	1.24% 3,071.21	A3 / A A-	0.79 0.70
91159HHP8	US Bancorp Callable Note Cont 12/23/2021 2.625% Due 1/24/2022	135,000.00	05/23/2017 2.35%	136,571.40 135,363.72	102.52 0.26%	138,396.06 1,250.16	1.14% 3,032.34	A1 / A+ A+	1.15 1.05
24422EUA5	John Deere Capital Corp Note 2.7% Due 1/6/2023	150,000.00	03/08/2018 3.20%	146,686.50 148,558.69	104.80 0.40%	157,193.85 1,631.25	1.29% 8,635.16	A2 / A A	2.10 2.03
44932HAH6	IBM Credit Corp Note 3% Due 2/6/2023	150,000.00	02/26/2018 3.09%	149,350.50 149,713.05	106.06 0.22%	159,087.30 1,437.50	1.31% 9,374.25	A2 / A NR	2.19 2.11
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 3/15/2023	150,000.00	04/20/2018 3.28%	146,457.00 148,345.54	105.13 0.33%	157,692.90 870.83	1.29% 9,347.36	Aa2 / AA A+	2.29 2.07
58933YAF2	Merck & Co Note 2.8% Due 5/18/2023	150,000.00	10/26/2018 3.41%	146,148.00 147,917.46	106.14 0.30%	159,213.90 151.67	1.30% 11,296.44	A1 / AA- A+	2.46 2.40
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	100,000.00	Various 3.41%	99,974.00 99,986.65	107.59 0.34%	107,585.60 1,463.88	0.89% 7,598.95	Aa2 / AA AA	2.57 2.37
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	133,000.00	03/06/2019 2.98%	133,694.26 133,452.94	106.51 0.65%	141,660.43 1,127.91	1.16% 8,207.49	A2 / A- A+	3.26 2.17
89114QCB2	Toronto Dominion Bank Note 3.25% Due 3/11/2024	135,000.00	03/26/2019 2.95%	136,833.30 136,211.40	108.44 0.64%	146,399.27 975.00	1.20% 10,187.87	Aa3 / A AA-	3.28 3.12



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>CORPORATE</b>									
037833CU2	Apple Inc Callable Note Cont 3/11/2024 2.85% Due 5/11/2024	150,000.00	05/17/2019 2.72%	150,888.00 150,604.81	107.51 0.54%	161,265.30 237.50	1.32% 10,660.49	Aa1 / AA+ NR	3.45 3.15
02665WCZ2	American Honda Finance Note 2.4% Due 6/27/2024	150,000.00	07/10/2019 2.49%	149,373.00 149,548.78	106.35 0.60%	159,522.30 1,540.00	1.31% 9,973.52	A3 / A- NR	3.58 3.41
46647PAU0	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	150,000.00	09/12/2019 2.11%	157,930.50 155,952.35	108.42 0.72%	162,633.45 2,025.07	1.34% 6,681.10	A2 / A- AA-	3.65 3.40
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	140,000.00	05/27/2020 1.13%	155,689.80 154,083.69	111.54 0.82%	156,162.02 147.58	1.27% 2,078.33	A2 / A- NR	4.47 4.18
<b>Total Corporate</b>		<b>2,433,000.00</b>	<b>2.61%</b>	<b>2,443,515.41</b> <b>2,448,248.87</b>	<b>0.46%</b>	<b>2,552,768.71</b> <b>15,283.38</b>	<b>20.91%</b> <b>104,519.84</b>	<b>A1 / A+</b> <b>A+</b>	<b>2.20</b> <b>2.01</b>
<b>MONEY MARKET FUND FI</b>									
31846V203	First American Govt Obligation Fund Class Y	85,120.45	Various 0.01%	85,120.45 85,120.45	1.00 0.01%	85,120.45 0.00	0.69% 0.00	Aaa / AAA AAA	0.00 0.00
<b>Total Money Market Fund FI</b>		<b>85,120.45</b>	<b>0.01%</b>	<b>85,120.45</b>	<b>0.01%</b>	<b>85,120.45</b> <b>0.00</b>	<b>0.69%</b> <b>0.00</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>0.00</b> <b>0.00</b>
<b>SUPRANATIONAL</b>									
45950KCM0	International Finance Corp Note 2.25% Due 1/25/2021	80,000.00	01/18/2018 2.35%	79,764.80 79,988.20	100.31 0.23%	80,247.20 630.00	0.66% 259.00	Aaa / AAA NR	0.15 0.15
459058FY4	Intl. Bank Recon & Development Note 2% Due 1/26/2022	200,000.00	10/26/2017 2.12%	199,032.00 199,736.91	102.07 0.21%	204,132.80 1,388.89	1.67% 4,395.89	Aaa / NR AAA	1.16 1.14
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 9/14/2022	100,000.00	11/28/2017 2.18%	98,067.00 99,279.41	102.71 0.23%	102,706.40 374.31	0.84% 3,426.99	Aaa / AAA AAA	1.79 1.76
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	130,000.00	04/15/2020 0.70%	129,496.90 129,558.34	100.87 0.42%	131,135.68 88.02	1.07% 1,577.34	Aaa / AAA NR	4.39 4.33
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	180,000.00	10/21/2020 0.52%	179,796.60 179,800.39	100.18 0.46%	180,329.58 82.50	1.47% 529.19	Aaa / AAA AAA	4.91 4.84
<b>Total Supranational</b>		<b>690,000.00</b>	<b>1.47%</b>	<b>686,157.30</b> <b>688,363.25</b>	<b>0.32%</b>	<b>698,551.66</b> <b>2,563.72</b>	<b>5.71%</b> <b>10,188.41</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>2.71</b> <b>2.67</b>

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CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>US TREASURY</b>									
912828S76	US Treasury Note 1.125% Due 7/31/2021	100,000.00	12/12/2016 1.89%	96,617.52 99,515.93	100.70 0.08%	100,695.30 376.02	0.82% 1,179.37	Aaa / AA+ AAA	0.67 0.67
912828T34	US Treasury Note 1.125% Due 9/30/2021	100,000.00	11/09/2016 1.48%	98,340.18 99,718.25	100.85 0.10%	100,851.60 191.62	0.82% 1,133.35	Aaa / AA+ AAA	0.83 0.83
912828T67	US Treasury Note 1.25% Due 10/31/2021	100,000.00	12/13/2016 1.92%	96,914.40 99,421.67	101.03 0.13%	101,027.30 107.04	0.82% 1,605.63	Aaa / AA+ AAA	0.92 0.91
912828U65	US Treasury Note 1.75% Due 11/30/2021	125,000.00	12/28/2016 2.06%	123,223.08 124,640.07	101.64 0.11%	127,050.75 6.01	1.03% 2,410.68	Aaa / AA+ AAA	1.00 1.00
912828V72	US Treasury Note 1.875% Due 1/31/2022	125,000.00	02/27/2017 1.84%	125,200.61 125,047.53	102.05 0.12%	127,558.63 783.37	1.05% 2,511.10	Aaa / AA+ AAA	1.17 1.15
912828J76	US Treasury Note 1.75% Due 3/31/2022	175,000.00	04/25/2017 1.85%	174,173.44 174,777.29	102.15 0.14%	178,759.70 521.63	1.46% 3,982.41	Aaa / AA+ AAA	1.33 1.32
912828XR6	US Treasury Note 1.75% Due 5/31/2022	125,000.00	06/28/2017 1.81%	124,668.39 124,899.24	102.44 0.12%	128,046.88 6.01	1.04% 3,147.64	Aaa / AA+ AAA	1.50 1.49
912828XW5	US Treasury Note 1.75% Due 6/30/2022	150,000.00	07/25/2017 1.86%	149,203.63 149,745.16	102.55 0.14%	153,820.35 1,098.51	1.26% 4,075.19	Aaa / AA+ AAA	1.58 1.56
912828L24	US Treasury Note 1.875% Due 8/31/2022	300,000.00	09/27/2017 1.92%	299,391.63 299,784.13	103.01 0.15%	309,035.10 1,429.56	2.53% 9,250.97	Aaa / AA+ AAA	1.75 1.72
912828L57	US Treasury Note 1.75% Due 9/30/2022	300,000.00	Various 2.09%	295,382.81 298,250.50	102.95 0.14%	308,835.90 894.24	2.52% 10,585.40	Aaa / AA+ AAA	1.83 1.81
912828M49	US Treasury Note 1.875% Due 10/31/2022	100,000.00	01/30/2018 2.47%	97,335.94 98,926.08	103.30 0.15%	103,300.80 160.57	0.84% 4,374.72	Aaa / AA+ AAA	1.92 1.89
912828R69	US Treasury Note 1.625% Due 5/31/2023	100,000.00	05/30/2018 2.67%	95,144.53 97,577.58	103.63 0.17%	103,628.90 4.46	0.84% 6,051.32	Aaa / AA+ AAA	2.50 2.46
912828U57	US Treasury Note 2.125% Due 11/30/2023	175,000.00	01/31/2019 2.47%	172,258.79 173,299.95	105.81 0.18%	185,165.05 10.22	1.51% 11,865.10	Aaa / AA+ AAA	3.00 2.92
912828V80	US Treasury Note 2.25% Due 1/31/2024	175,000.00	04/04/2019 2.32%	174,425.78 174,623.27	106.46 0.20%	186,306.58 1,316.07	1.53% 11,683.31	Aaa / AA+ AAA	3.17 3.06
912828WJ5	US Treasury Note 2.5% Due 5/15/2024	150,000.00	06/10/2019 1.91%	154,136.72 152,898.00	107.82 0.23%	161,724.60 165.75	1.32% 8,826.60	Aaa / AA+ AAA	3.46 3.33
912828YH7	US Treasury Note 1.5% Due 9/30/2024	300,000.00	Various 1.68%	297,509.76 298,035.69	104.73 0.26%	314,179.80 766.49	2.56% 16,144.11	Aaa / AA+ AAA	3.84 3.73



# Holdings Report

As of November 30, 2020



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>US TREASURY</b>									
9128283J7	US Treasury Note 2.125% Due 11/30/2024	275,000.00	Various 1.76%	279,733.40 278,818.12	107.35 0.28%	295,216.90 16.06	2.40% 16,398.78	Aaa / AA+ AAA	4.00 3.86
912828J27	US Treasury Note 2% Due 2/15/2025	175,000.00	03/04/2020 0.72%	185,903.32 184,269.03	107.13 0.30%	187,468.75 1,027.17	1.54% 3,199.72	Aaa / AA+ AAA	4.21 4.04
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	50,000.00	03/19/2020 0.72%	50,992.19 50,851.55	103.50 0.30%	51,748.05 142.96	0.42% 896.50	Aaa / AA+ AAA	4.25 4.15
<b>Total US Treasury</b>		<b>3,100,000.00</b>	<b>1.88%</b>	<b>3,090,556.12</b> <b>3,105,099.04</b>	<b>0.18%</b>	<b>3,224,420.94</b> <b>9,023.76</b>	<b>26.33%</b> <b>119,321.90</b>	<b>Aaa / AA+</b> <b>AAA</b>	<b>2.44</b> <b>2.37</b>
<b>TOTAL PORTFOLIO</b>		<b>11,771,727.39</b>	<b>1.85%</b>	<b>11,808,980.97</b> <b>11,822,638.05</b>	<b>0.30%</b>	<b>12,225,683.06</b> <b>53,613.45</b>	<b>100.00%</b> <b>403,045.01</b>	<b>Aa1 / AA+</b> <b>AAA</b>	<b>2.76</b> <b>2.57</b>
<b>TOTAL MARKET VALUE PLUS ACCRUED</b>						<b>12,279,296.51</b>			

Small Cities Organized Risk Effort

Account #590

Transaction Ledger

As of November 30, 2020



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	11/02/2020	31846V203	0.30	First American Govt Obligation Fund Class Y	1.000	0.01%	0.30	0.00	0.30	0.00
Purchase	11/03/2020	31846V203	150,000.00	First American Govt Obligation Fund Class Y	1.000	0.01%	150,000.00	0.00	150,000.00	0.00
Purchase	11/03/2020	31846V203	1,725.00	First American Govt Obligation Fund Class Y	1.000	0.01%	1,725.00	0.00	1,725.00	0.00
Purchase	11/11/2020	31846V203	3,337.50	First American Govt Obligation Fund Class Y	1.000	0.01%	3,337.50	0.00	3,337.50	0.00
Purchase	11/12/2020	3135G06G3	215,000.00	FNMA Note 0.5% Due 11/7/2025	99.642	0.57%	214,230.30	0.00	214,230.30	0.00
Purchase	11/12/2020	31846V203	25,258.81	First American Govt Obligation Fund Class Y	1.000	0.01%	25,258.81	0.00	25,258.81	0.00
Purchase	11/15/2020	31846V203	1,875.00	First American Govt Obligation Fund Class Y	1.000	0.01%	1,875.00	0.00	1,875.00	0.00
Purchase	11/16/2020	31846V203	1,522.50	First American Govt Obligation Fund Class Y	1.000	0.01%	1,522.50	0.00	1,522.50	0.00
Purchase	11/16/2020	31846V203	6.38	First American Govt Obligation Fund Class Y	1.000	0.01%	6.38	0.00	6.38	0.00
Purchase	11/16/2020	31846V203	22.00	First American Govt Obligation Fund Class Y	1.000	0.01%	22.00	0.00	22.00	0.00
Purchase	11/16/2020	31846V203	166.00	First American Govt Obligation Fund Class Y	1.000	0.01%	166.00	0.00	166.00	0.00
Purchase	11/16/2020	31846V203	144.75	First American Govt Obligation Fund Class Y	1.000	0.01%	144.75	0.00	144.75	0.00
Purchase	11/16/2020	31846V203	6,127.24	First American Govt Obligation Fund Class Y	1.000	0.01%	6,127.24	0.00	6,127.24	0.00
Purchase	11/16/2020	31846V203	5,661.84	First American Govt Obligation Fund Class Y	1.000	0.01%	5,661.84	0.00	5,661.84	0.00
Purchase	11/16/2020	31846V203	42.61	First American Govt Obligation Fund Class Y	1.000	0.01%	42.61	0.00	42.61	0.00
Purchase	11/16/2020	31846V203	2,750.54	First American Govt Obligation Fund Class Y	1.000	0.01%	2,750.54	0.00	2,750.54	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	11/16/2020	31846V203	7,918.54	First American Govt Obligation Fund Class Y	1.000	0.01%	7,918.54	0.00	7,918.54	0.00
Purchase	11/16/2020	31846V203	4,534.30	First American Govt Obligation Fund Class Y	1.000	0.01%	4,534.30	0.00	4,534.30	0.00
Purchase	11/16/2020	31846V203	5,311.43	First American Govt Obligation Fund Class Y	1.000	0.01%	5,311.43	0.00	5,311.43	0.00
Purchase	11/18/2020	31846V203	2,100.00	First American Govt Obligation Fund Class Y	1.000	0.01%	2,100.00	0.00	2,100.00	0.00
Purchase	11/18/2020	31846V203	20.04	First American Govt Obligation Fund Class Y	1.000	0.01%	20.04	0.00	20.04	0.00
Purchase	11/18/2020	31846V203	2,771.46	First American Govt Obligation Fund Class Y	1.000	0.01%	2,771.46	0.00	2,771.46	0.00
Purchase	11/18/2020	31846V203	7,351.83	First American Govt Obligation Fund Class Y	1.000	0.01%	7,351.83	0.00	7,351.83	0.00
Purchase	11/19/2020	31846V203	731.25	First American Govt Obligation Fund Class Y	1.000	0.01%	731.25	0.00	731.25	0.00
Purchase	11/20/2020	31846V203	2,415.00	First American Govt Obligation Fund Class Y	1.000	0.01%	2,415.00	0.00	2,415.00	0.00
Purchase	11/23/2020	31846V203	5,517.52	First American Govt Obligation Fund Class Y	1.000	0.01%	5,517.52	0.00	5,517.52	0.00
Purchase	11/30/2020	31846V203	7,781.26	First American Govt Obligation Fund Class Y	1.000	0.01%	7,781.26	0.00	7,781.26	0.00
<b>Subtotal</b>			<b>460,093.10</b>				<b>459,323.40</b>	<b>0.00</b>	<b>459,323.40</b>	<b>0.00</b>
Short Sale	11/12/2020	31846V203	-214,230.30	First American Govt Obligation Fund Class Y	1.000		-214,230.30	0.00	-214,230.30	0.00
<b>Subtotal</b>			<b>-214,230.30</b>				<b>-214,230.30</b>	<b>0.00</b>	<b>-214,230.30</b>	<b>0.00</b>
<b>TOTAL ACQUISITIONS</b>			<b>245,862.80</b>				<b>245,093.10</b>	<b>0.00</b>	<b>245,093.10</b>	<b>0.00</b>



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>DISPOSITIONS</b>										
Closing Purchase	11/12/2020	31846V203	-214,230.30	First American Govt Obligation Fund Class Y	1.000		-214,230.30	0.00	-214,230.30	0.00
<b>Subtotal</b>			<b>-214,230.30</b>				<b>-214,230.30</b>	<b>0.00</b>	<b>-214,230.30</b>	<b>0.00</b>
Sale	11/12/2020	3137EAEC9	25,000.00	FHLMC Note 1.125% Due 8/12/2021	100.754	1.35%	25,188.50	70.31	25,258.81	229.73
Sale	11/12/2020	31846V203	214,230.30	First American Govt Obligation Fund Class Y	1.000	0.01%	214,230.30	0.00	214,230.30	0.00
<b>Subtotal</b>			<b>239,230.30</b>				<b>239,418.80</b>	<b>70.31</b>	<b>239,489.11</b>	<b>229.73</b>
Paydown	11/16/2020	43815NAB0	6,063.66	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	100.000		6,063.66	63.58	6,127.24	0.00
Paydown	11/16/2020	477870AB5	5,618.69	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	100.000		5,618.69	43.15	5,661.84	0.00
Paydown	11/16/2020	47787NAC3	0.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	100.000		0.00	6.38	6.38	0.00
Paydown	11/16/2020	47788BAD6	42.55	John Deere Owner Trust 2017-B A3 1.82% Due 10/15/2021	100.000	1.83%	42.55	0.06	42.61	0.00
Paydown	11/16/2020	47788CAC6	2,731.73	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	100.000		2,731.73	18.81	2,750.54	0.00
Paydown	11/16/2020	47788EAC2	7,754.96	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	100.000		7,754.96	163.58	7,918.54	0.00
Paydown	11/16/2020	47789JAB2	4,523.56	John Deere Owner Trust 2019-A A2 2.85% Due 12/15/2021	100.000		4,523.56	10.74	4,534.30	0.00
Paydown	11/16/2020	65479GAD1	5,151.20	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	100.000		5,151.20	160.23	5,311.43	0.00
Paydown	11/16/2020	65479JAD5	0.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	100.000		0.00	144.75	144.75	0.00
Paydown	11/16/2020	89232HAC9	0.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	100.000		0.00	166.00	166.00	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>DISPOSITIONS</b>										
Paydown	11/16/2020	89237VAB5	0.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	100.000		0.00	22.00	22.00	0.00
Paydown	11/18/2020	43813KAC6	0.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	100.000		0.00	20.04	20.04	0.00
Paydown	11/18/2020	43814UAG4	2,716.73	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	100.000		2,716.73	54.73	2,771.46	0.00
Paydown	11/18/2020	43814WAB1	7,332.32	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	100.000		7,332.32	19.51	7,351.83	0.00
Paydown	11/23/2020	43815HAC1	5,386.96	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	100.000		5,386.96	130.56	5,517.52	0.00
<b>Subtotal</b>			<b>47,322.36</b>				<b>47,322.36</b>	<b>1,024.12</b>	<b>48,346.48</b>	<b>0.00</b>
Maturity	11/03/2020	00440EAT4	150,000.00	Chubb INA Holdings Inc Callable Note Cont 10/3/2020 2.3% Due 11/3/2020	100.000		150,000.00	0.00	150,000.00	0.00
<b>Subtotal</b>			<b>150,000.00</b>				<b>150,000.00</b>	<b>0.00</b>	<b>150,000.00</b>	<b>0.00</b>
Security Withdrawal	11/04/2020	31846V203	1,226.80	First American Govt Obligation Fund Class Y	1.000		1,226.80	0.00	1,226.80	0.00
Security Withdrawal	11/25/2020	31846V203	104.17	First American Govt Obligation Fund Class Y	1.000		104.17	0.00	104.17	0.00
<b>Subtotal</b>			<b>1,330.97</b>				<b>1,330.97</b>	<b>0.00</b>	<b>1,330.97</b>	<b>0.00</b>
<b>TOTAL DISPOSITIONS</b>			<b>223,653.33</b>				<b>223,841.83</b>	<b>1,094.43</b>	<b>224,936.26</b>	<b>229.73</b>
<b>OTHER TRANSACTIONS</b>										
Interest	11/03/2020	00440EAT4	150,000.00	Chubb INA Holdings Inc Callable Note Cont 10/3/2020 2.3% Due 11/3/2020	0.000		1,725.00	0.00	1,725.00	0.00

Small Cities Organized Risk Effort

Account #590

Transaction Ledger

As of November 30, 2020



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>OTHER TRANSACTIONS</b>										
Interest	11/11/2020	037833CU2	150,000.00	Apple Inc Callable Note Cont 3/11/2024 2.85% Due 5/11/2024	0.000		2,137.50	0.00	2,137.50	0.00
Interest	11/11/2020	369550BE7	80,000.00	General Dynamics Corp Note 3% Due 5/11/2021	0.000		1,200.00	0.00	1,200.00	0.00
Interest	11/15/2020	912828WJ5	150,000.00	US Treasury Note 2.5% Due 5/15/2024	0.000		1,875.00	0.00	1,875.00	0.00
Interest	11/16/2020	166764BG4	145,000.00	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 5/16/2021	0.000		1,522.50	0.00	1,522.50	0.00
Interest	11/18/2020	58933YAF2	150,000.00	Merck & Co Note 2.8% Due 5/18/2023	0.000		2,100.00	0.00	2,100.00	0.00
Interest	11/19/2020	857477AV5	75,000.00	State Street Bank Note 1.95% Due 5/19/2021	0.000		731.25	0.00	731.25	0.00
Interest	11/20/2020	747525AF0	140,000.00	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	0.000		2,415.00	0.00	2,415.00	0.00
Interest	11/30/2020	9128283J7	275,000.00	US Treasury Note 2.125% Due 11/30/2024	0.000		2,921.88	0.00	2,921.88	0.00
Interest	11/30/2020	912828R69	100,000.00	US Treasury Note 1.625% Due 5/31/2023	0.000		812.50	0.00	812.50	0.00
Interest	11/30/2020	912828U57	175,000.00	US Treasury Note 2.125% Due 11/30/2023	0.000		1,859.38	0.00	1,859.38	0.00
Interest	11/30/2020	912828U65	125,000.00	US Treasury Note 1.75% Due 11/30/2021	0.000		1,093.75	0.00	1,093.75	0.00
Interest	11/30/2020	912828XR6	125,000.00	US Treasury Note 1.75% Due 5/31/2022	0.000		1,093.75	0.00	1,093.75	0.00
<b>Subtotal</b>			<b>1,840,000.00</b>				<b>21,487.51</b>	<b>0.00</b>	<b>21,487.51</b>	<b>0.00</b>



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>OTHER TRANSACTIONS</b>										
Dividend	11/02/2020	31846V203	55,588.62	First American Govt Obligation Fund Class Y	0.000		0.30	0.00	0.30	0.00
<b>Subtotal</b>			<b>55,588.62</b>				<b>0.30</b>	<b>0.00</b>	<b>0.30</b>	<b>0.00</b>
<b>TOTAL OTHER TRANSACTIONS</b>			<b>1,895,588.62</b>				<b>21,487.81</b>	<b>0.00</b>	<b>21,487.81</b>	<b>0.00</b>



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
<b>FIXED INCOME</b>						
00440EAT4	Chubb INA Holdings Inc Callable Note Cont 10/3/2020 Due 11/03/2020	02/14/2017 02/17/2017 0.00	150,000.00 0.00 150,000.00 0.00	1,705.83 1,725.00 0.00 19.17	0.00 0.00 0.00 19.17	19.17
02665WCZ2	American Honda Finance Note 2.4% Due 06/27/2024	07/10/2019 07/12/2019 150,000.00	149,538.40 0.00 0.00 149,548.78	1,240.00 0.00 1,540.00 300.00	10.38 0.00 10.38 310.38	310.38
037833CU2	Apple Inc Callable Note Cont 3/11/2024 2.85% Due 05/11/2024	05/17/2019 05/21/2019 150,000.00	150,619.98 0.00 0.00 150,604.81	2,018.75 2,137.50 237.50 356.25	0.00 15.17 (15.17) 341.08	341.08
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 03/05/2024	03/06/2019 03/08/2019 133,000.00	133,464.36 0.00 0.00 133,452.94	734.46 0.00 1,127.91 393.45	0.00 11.42 (11.42) 382.03	382.03
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 03/15/2023	04/20/2018 04/24/2018 150,000.00	148,286.03 0.00 0.00 148,345.54	527.08 0.00 870.83 343.75	59.51 0.00 59.51 403.26	403.26
166764BG4	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 05/16/2021	05/20/2016 05/25/2016 145,000.00	144,908.34 0.00 0.00 144,922.37	1,395.63 1,522.50 126.88 253.75	14.03 0.00 14.03 267.78	267.78
24422EUA5	John Deere Capital Corp Note 2.7% Due 01/06/2023	03/08/2018 03/12/2018 150,000.00	148,502.25 0.00 0.00 148,558.69	1,293.75 0.00 1,631.25 337.50	56.44 0.00 56.44 393.94	393.94
30231GAV4	Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 03/01/2021	Various Various 150,000.00	150,077.57 0.00 0.00 150,058.18	555.50 0.00 833.26 277.76	0.00 19.39 (19.39) 258.37	258.37
3130A0F70	FHLB Note 3.375% Due 12/08/2023	12/31/2018 12/31/2018 150,000.00	152,809.28 0.00 0.00 152,734.83	2,010.94 0.00 2,432.81 421.87	0.00 74.45 (74.45) 347.42	347.42



Small Cities Organized Risk Effort

Income Earned



Account #590

As of November 30, 2020

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	Various Various 230,000.00	237,186.60 0.00 0.00 237,023.39	2,516.42 0.00 3,067.46 551.04	0.00 163.21 (163.21) 387.83	387.83
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	Various Various 200,000.00	208,991.33 0.00 0.00 208,800.29	766.66 0.00 1,245.84 479.18	0.00 191.04 (191.04) 288.14	288.14
3130A4CH3	FHLB Note 2.375% Due 03/14/2025	03/19/2020 03/20/2020 225,000.00	236,384.18 0.00 0.00 236,169.92	697.66 0.00 1,142.97 445.31	0.00 214.26 (214.26) 231.05	231.05
313378CR0	FHLB Note 2.25% Due 03/11/2022	06/19/2017 06/20/2017 150,000.00	150,759.29 0.00 0.00 150,713.27	468.75 0.00 750.00 281.25	0.00 46.02 (46.02) 235.23	235.23
313383QR5	FHLB Note 3.25% Due 06/09/2023	08/28/2018 08/29/2018 100,000.00	100,907.54 0.00 0.00 100,878.88	1,281.94 0.00 1,552.78 270.84	0.00 28.66 (28.66) 242.18	242.18
313383YJ4	FHLB Note 3.375% Due 09/08/2023	Various Various 250,000.00	252,137.98 0.00 0.00 252,076.36	1,242.19 0.00 1,945.32 703.13	0.00 61.62 (61.62) 641.51	641.51
3133EKWV4	FFCB Note 1.85% Due 07/26/2024	08/13/2019 08/14/2019 150,000.00	151,091.91 0.00 0.00 151,067.87	732.29 0.00 963.54 231.25	0.00 24.04 (24.04) 207.21	207.21
3135G03U5	FNMA Note 0.625% Due 04/22/2025	04/22/2020 04/24/2020 105,000.00	104,806.35 0.00 0.00 104,809.91	16.41 0.00 71.09 54.68	3.56 0.00 3.56 58.24	58.24
3135G04Z3	FNMA Note 0.5% Due 06/17/2025	06/17/2020 06/19/2020 260,000.00	259,501.63 0.00 0.00 259,510.49	476.67 0.00 585.00 108.33	8.86 0.00 8.86 117.19	117.19



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3135G05G4	FNMA Note 0.25% Due 07/10/2023	07/08/2020 07/10/2020 135,000.00	134,739.97 0.00 0.00 134,747.92	104.06 0.00 132.19 28.13	7.95 0.00 7.95 36.08	36.08
3135G05X7	FNMA Note 0.375% Due 08/25/2025	08/25/2020 08/27/2020 220,000.00	219,007.66 0.00 0.00 219,024.59	146.67 0.00 215.42 68.75	16.93 0.00 16.93 85.68	85.68
3135G06G3	FNMA Note 0.5% Due 11/07/2025	11/09/2020 11/12/2020 215,000.00	0.00 214,230.30 0.00 214,238.33	0.00 0.00 56.74 56.74	8.03 0.00 8.03 64.77	64.77
3135G0Q89	FNMA Note 1.375% Due 10/07/2021	10/06/2016 10/07/2016 125,000.00	124,917.65 0.00 0.00 124,924.92	114.58 0.00 257.81 143.23	7.27 0.00 7.27 150.50	150.50
3135G0S38	FNMA Note 2% Due 01/05/2022	Various Various 150,000.00	149,927.16 0.00 0.00 149,932.24	966.67 0.00 1,216.67 250.00	5.08 0.00 5.08 255.08	255.08
3135G0T45	FNMA Note 1.875% Due 04/05/2022	05/05/2017 05/08/2017 250,000.00	249,601.23 0.00 0.00 249,624.23	338.54 0.00 729.17 390.63	23.00 0.00 23.00 413.63	413.63
3135G0T94	FNMA Note 2.375% Due 01/19/2023	03/28/2018 03/29/2018 250,000.00	248,327.44 0.00 0.00 248,389.46	1,682.29 0.00 2,177.08 494.79	62.02 0.00 62.02 556.81	556.81
3135G0V34	FNMA Note 2.5% Due 02/05/2024	02/27/2019 02/28/2019 125,000.00	124,683.75 0.00 0.00 124,691.72	746.53 0.00 1,006.94 260.41	7.97 0.00 7.97 268.38	268.38
3135G0W66	FNMA Note 1.625% Due 10/15/2024	11/08/2019 11/12/2019 175,000.00	173,834.12 0.00 0.00 173,858.35	126.39 0.00 363.37 236.98	24.23 0.00 24.23 261.21	261.21



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3135G0X24	FNMA Note 1.625% Due 01/07/2025	Various Various 235,000.00	239,165.64 0.00 0.00 239,083.85	1,209.28 0.00 1,527.50 318.22	4.72 86.51 (81.79) 236.43	236.43
3137EAEC9	FHLMC Note 1.125% Due 08/12/2021	Various Various 225,000.00	249,571.10 0.00 24,958.77 224,654.76	617.18 70.31 766.40 219.53	42.43 0.00 42.43 261.96	261.96
3137EAEN5	FHLMC Note 2.75% Due 06/19/2023	07/16/2018 07/17/2018 200,000.00	199,378.51 0.00 0.00 199,397.93	2,016.67 0.00 2,475.00 458.33	19.42 0.00 19.42 477.75	477.75
3137EAEP0	FHLMC Note 1.5% Due 02/12/2025	02/13/2020 02/14/2020 260,000.00	259,828.43 0.00 0.00 259,831.72	855.83 0.00 1,180.83 325.00	3.29 0.00 3.29 328.29	328.29
3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	07/21/2020 07/23/2020 140,000.00	139,341.41 0.00 0.00 139,352.87	142.92 0.00 186.67 43.75	11.46 0.00 11.46 55.21	55.21
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	09/23/2020 09/25/2020 200,000.00	199,410.21 0.00 0.00 199,420.11	75.00 0.00 137.50 62.50	9.90 0.00 9.90 72.40	72.40
369550BE7	General Dynamics Corp Note 3% Due 05/11/2021	05/08/2018 05/11/2018 80,000.00	79,903.11 0.00 0.00 79,918.32	1,133.33 1,200.00 133.33 200.00	15.21 0.00 15.21 215.21	215.21
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	09/22/2020 09/29/2020 65,000.00	64,990.73 0.00 0.00 64,990.98	8.68 20.04 8.68 20.04	0.25 0.00 0.25 20.29	20.29
43814UAG4	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 05/18/2022	05/22/2018 05/30/2018 19,101.18	21,817.72 0.00 2,716.73 19,101.03	23.71 54.73 20.76 51.78	0.04 0.00 0.04 51.82	51.82

Small Cities Organized Risk Effort

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Income Earned

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CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
43814WAB1	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 09/20/2021	02/19/2019 02/27/2019 1,182.52	8,514.65 0.00 7,332.32 1,182.49	8.46 19.51 1.17 12.22	0.16 0.00 0.16 12.38	12.38
43815HAC1	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 08/22/2022	08/21/2018 08/28/2018 47,724.20	53,107.86 0.00 5,386.96 47,721.37	43.52 130.56 39.11 126.15	0.47 0.00 0.47 126.62	126.62
43815NAB0	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 04/15/2022	08/20/2019 08/27/2019 34,094.69	40,157.57 0.00 6,063.66 34,094.15	33.91 63.58 28.79 58.46	0.24 0.00 0.24 58.70	58.70
44932HAH6	IBM Credit Corp Note 3% Due 02/06/2023	02/26/2018 02/28/2018 150,000.00	149,702.25 0.00 0.00 149,713.05	1,062.50 0.00 1,437.50 375.00	10.80 0.00 10.80 385.80	385.80
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 09/14/2022	11/28/2017 11/30/2017 100,000.00	99,246.25 0.00 0.00 99,279.41	228.47 0.00 374.31 145.84	33.16 0.00 33.16 179.00	179.00
459058FY4	Intl. Bank Recon & Development Note 2% Due 01/26/2022	10/26/2017 10/30/2017 200,000.00	199,718.16 0.00 0.00 199,736.91	1,055.56 0.00 1,388.89 333.33	18.75 0.00 18.75 352.08	352.08
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 04/22/2025	04/15/2020 04/22/2020 130,000.00	129,550.08 0.00 0.00 129,558.34	20.31 0.00 88.02 67.71	8.26 0.00 8.26 75.97	75.97
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	10/21/2020 10/28/2020 180,000.00	179,797.05 0.00 0.00 179,800.39	7.50 0.00 82.50 75.00	3.34 0.00 3.34 78.34	78.34
45950KCM0	International Finance Corp Note 2.25% Due 01/25/2021	01/18/2018 01/25/2018 80,000.00	79,981.76 0.00 0.00 79,988.20	480.00 0.00 630.00 150.00	6.44 0.00 6.44 156.44	156.44

Small Cities Organized Risk Effort

Income Earned



Account #590

As of November 30, 2020

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
46647PAU0	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 07/23/2024	09/12/2019 09/16/2019 150,000.00	156,086.61 0.00 0.00 155,952.35	1,550.44 0.00 2,025.07 474.63	0.00 134.26 (134.26) 340.37	340.37
477870AB5	John Deere Owner Trust 2019-B A2 2.28% Due 05/16/2022	07/16/2019 07/24/2019 17,091.66	22,710.30 0.00 5,618.69 17,091.62	23.01 43.15 17.32 37.46	0.01 0.00 0.01 37.47	37.47
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	07/14/2020 07/22/2020 15,000.00	14,997.89 0.00 0.00 14,997.95	3.40 6.38 3.40 6.38	0.06 0.00 0.06 6.44	6.44
47788BAD6	John Deere Owner Trust 2017-B A3 Due 10/15/2021	07/11/2017 07/18/2017 0.00	42.55 0.00 42.55 0.00	0.03 0.06 0.00 0.03	0.00 0.00 0.00 0.03	0.03
47788CAC6	John Deere Owner Trust 2018-A A3 2.66% Due 04/18/2022	02/21/2018 02/28/2018 5,752.60	8,484.11 0.00 2,731.73 5,752.46	10.03 18.81 6.80 15.58	0.08 0.00 0.08 15.66	15.66
47788EAC2	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	07/18/2018 07/25/2018 55,977.19	63,729.87 0.00 7,754.96 55,975.27	87.24 163.58 76.63 152.97	0.36 0.00 0.36 153.33	153.33
47789JAB2	John Deere Owner Trust 2019-A A2 Due 12/15/2021	03/05/2019 03/13/2019 0.00	4,523.47 0.00 4,523.56 0.00	5.73 10.74 0.00 5.01	0.09 0.00 0.09 5.10	5.10
58933YAF2	Merck & Co Note 2.8% Due 05/18/2023	10/26/2018 10/30/2018 150,000.00	147,847.89 0.00 0.00 147,917.46	1,901.67 2,100.00 151.67 350.00	69.57 0.00 69.57 419.57	419.57
594918BP8	Microsoft Callable Note Cont 7/8/2021 1.55% Due 08/08/2021	Various Various 140,000.00	139,959.54 0.00 0.00 139,963.89	500.31 0.00 681.14 180.83	4.35 0.00 4.35 185.18	185.18

Small Cities Organized Risk Effort

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Income Earned

As of November 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
65479GAD1	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 03/15/2023	07/17/2018 07/25/2018 57,682.90	62,833.37 0.00 5,151.20 57,682.27	85.45 160.23 78.45 153.23	0.10 0.00 0.10 153.33	153.33
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 07/15/2024	10/16/2019 10/23/2019 90,000.00	89,996.28 0.00 0.00 89,996.36	77.20 144.75 77.20 144.75	0.08 0.00 0.08 144.83	144.83
68389XBK0	Oracle Corp Callable Note Cont 8/15/2021 1.9% Due 09/15/2021	06/27/2018 06/29/2018 150,000.00	148,510.09 0.00 0.00 148,650.64	364.17 0.00 601.67 237.50	140.55 0.00 140.55 378.05	378.05
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 05/20/2025	05/27/2020 05/29/2020 140,000.00	154,342.74 0.00 0.00 154,083.69	2,160.08 2,415.00 147.58 402.50	0.00 259.05 (259.05) 143.45	143.45
857477AV5	State Street Bank Note 1.95% Due 05/19/2021	05/16/2016 05/19/2016 75,000.00	74,995.75 0.00 0.00 74,996.39	658.13 731.25 48.75 121.87	0.64 0.00 0.64 122.51	122.51
89114QCB2	Toronto Dominion Bank Note 3.25% Due 03/11/2024	03/26/2019 03/28/2019 135,000.00	136,241.78 0.00 0.00 136,211.40	609.38 0.00 975.00 365.62	0.00 30.38 (30.38) 335.24	335.24
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 05/15/2024	06/17/2020 06/19/2020 120,000.00	122,503.81 0.00 0.00 122,445.62	88.53 166.00 88.53 166.00	0.00 58.19 (58.19) 107.81	107.81
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	07/21/2020 07/27/2020 60,000.00	59,995.67 0.00 0.00 59,995.76	11.73 22.00 11.73 22.00	0.09 0.00 0.09 22.09	22.09
91159HHP8	US Bancorp Callable Note Cont 12/23/2021 2.625% Due 01/24/2022	05/23/2017 05/26/2017 135,000.00	135,391.91 0.00 0.00 135,363.72	954.84 0.00 1,250.16 295.32	0.00 28.19 (28.19) 267.13	267.13



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
9128283J7	US Treasury Note 2.125% Due 11/30/2024	Various Various 275,000.00	278,896.58 0.00 0.00 278,818.12	2,458.85 2,921.88 16.06 479.09	0.00 78.46 (78.46) 400.63	400.63
912828J27	US Treasury Note 2% Due 02/15/2025	03/04/2020 03/05/2020 175,000.00	184,449.95 0.00 0.00 184,269.03	741.85 0.00 1,027.17 285.32	0.00 180.92 (180.92) 104.40	104.40
912828J76	US Treasury Note 1.75% Due 03/31/2022	04/25/2017 04/26/2017 175,000.00	174,763.51 0.00 0.00 174,777.29	269.23 0.00 521.63 252.40	13.78 0.00 13.78 266.18	266.18
912828L24	US Treasury Note 1.875% Due 08/31/2022	09/27/2017 09/28/2017 300,000.00	299,773.98 0.00 0.00 299,784.13	963.40 0.00 1,429.56 466.16	10.15 0.00 10.15 476.31	476.31
912828L57	US Treasury Note 1.75% Due 09/30/2022	Various Various 300,000.00	298,171.93 0.00 0.00 298,250.50	461.54 0.00 894.24 432.70	78.57 0.00 78.57 511.27	511.27
912828M49	US Treasury Note 1.875% Due 10/31/2022	01/30/2018 01/31/2018 100,000.00	98,879.99 0.00 0.00 98,926.08	5.18 0.00 160.57 155.39	46.09 0.00 46.09 201.48	201.48
912828R69	US Treasury Note 1.625% Due 05/31/2023	05/30/2018 05/31/2018 100,000.00	97,497.81 0.00 0.00 97,577.58	683.74 812.50 4.46 133.22	79.77 0.00 79.77 212.99	212.99
912828S76	US Treasury Note 1.125% Due 07/31/2021	12/12/2016 12/13/2016 100,000.00	99,455.92 0.00 0.00 99,515.93	284.31 0.00 376.02 91.71	60.01 0.00 60.01 151.72	151.72
912828T34	US Treasury Note 1.125% Due 09/30/2021	11/09/2016 11/10/2016 100,000.00	99,690.35 0.00 0.00 99,718.25	98.90 0.00 191.62 92.72	27.90 0.00 27.90 120.62	120.62

Income Earned

As of November 30, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
912828T67	US Treasury Note 1.25% Due 10/31/2021	12/13/2016 12/14/2016 100,000.00	99,369.72 0.00 0.00 99,421.67	3.45 0.00 107.04 103.59	51.95 0.00 51.95 155.54	155.54
912828U57	US Treasury Note 2.125% Due 11/30/2023	01/31/2019 01/31/2019 175,000.00	173,253.33 0.00 0.00 173,299.95	1,564.72 1,859.38 10.22 304.88	46.62 0.00 46.62 351.50	351.50
912828U65	US Treasury Note 1.75% Due 11/30/2021	12/28/2016 12/29/2016 125,000.00	124,610.40 0.00 0.00 124,640.07	920.42 1,093.75 6.01 179.34	29.67 0.00 29.67 209.01	209.01
912828V72	US Treasury Note 1.875% Due 01/31/2022	02/27/2017 02/28/2017 125,000.00	125,050.88 0.00 0.00 125,047.53	592.31 0.00 783.37 191.06	0.00 3.35 (3.35) 187.71	187.71
912828V80	US Treasury Note 2.25% Due 01/31/2024	04/04/2019 04/05/2019 175,000.00	174,613.49 0.00 0.00 174,623.27	995.07 0.00 1,316.07 321.00	9.78 0.00 9.78 330.78	330.78
912828WJ5	US Treasury Note 2.5% Due 05/15/2024	06/10/2019 06/11/2019 150,000.00	152,966.95 0.00 0.00 152,898.00	1,732.34 1,875.00 165.75 308.41	0.00 68.95 (68.95) 239.46	239.46
912828XR6	US Treasury Note 1.75% Due 05/31/2022	06/28/2017 06/29/2017 125,000.00	124,893.71 0.00 0.00 124,899.24	920.42 1,093.75 6.01 179.34	5.53 0.00 5.53 184.87	184.87
912828XW5	US Treasury Note 1.75% Due 06/30/2022	07/25/2017 07/26/2017 150,000.00	149,731.89 0.00 0.00 149,745.16	884.51 0.00 1,098.51 214.00	13.27 0.00 13.27 227.27	227.27
912828YH7	US Treasury Note 1.5% Due 09/30/2024	Various Various 300,000.00	297,993.57 0.00 0.00 298,035.69	395.61 0.00 766.49 370.88	42.12 0.00 42.12 413.00	413.00





CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	03/19/2020 03/20/2020 50,000.00	50,868.03 0.00 0.00 50,851.55	96.34 0.00 142.96 46.62	0.00 16.48 (16.48) 30.14	30.14
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 06/26/2023	Various 06/27/2018 100,000.00	99,986.23 0.00 0.00 99,986.65	1,180.56 0.00 1,463.88 283.32	0.42 0.00 0.42 283.74	283.74
			<b>11,596,306.34</b>	<b>57,273.61</b>	<b>1,235.21</b>	
			<b>214,230.30</b>	<b>22,581.94</b>	<b>1,794.02</b>	
			<b>222,281.13</b>	<b>53,515.53</b>	<b>(558.81)</b>	
<b>Total Fixed Income</b>		<b>11,536,606.94</b>	<b>11,587,696.70</b>	<b>18,823.86</b>	<b>18,265.05</b>	<b>18,265.05</b>
<b>CASH &amp; EQUIVALENT</b>						
3130AJHU6	FHLB Note 0.5% Due 04/14/2025	06/04/2020 06/05/2020 150,000.00	149,817.53 0.00 0.00 149,820.90	35.42 0.00 97.92 62.50	3.37 0.00 3.37 65.87	65.87
31846V203	First American Govt Obligation Fund Class Y	Various Various 85,120.45	55,588.62 30,862.80 1,330.97 85,120.45	0.00 0.30 0.00 0.30	0.00 0.00 0.00 0.30	0.30
			<b>205,406.15</b>	<b>35.42</b>	<b>3.37</b>	
			<b>30,862.80</b>	<b>0.30</b>	<b>0.00</b>	
			<b>1,330.97</b>	<b>97.92</b>	<b>3.37</b>	
<b>Total Cash &amp; Equivalent</b>		<b>235,120.45</b>	<b>234,941.35</b>	<b>62.80</b>	<b>66.17</b>	<b>66.17</b>
			<b>11,801,712.49</b>	<b>57,309.03</b>	<b>1,238.58</b>	
			<b>245,093.10</b>	<b>22,582.24</b>	<b>1,794.02</b>	
			<b>223,612.10</b>	<b>53,613.45</b>	<b>(555.44)</b>	
<b>TOTAL PORTFOLIO</b>		<b>11,771,727.39</b>	<b>11,822,638.05</b>	<b>18,886.66</b>	<b>18,331.22</b>	<b>18,331.22</b>

Small Cities Organized Risk Effort

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Cash Flow Report

As of November 30, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/08/2020	Interest	3130A0F70	150,000.00	FHLB Note 3.375% Due 12/8/2023	0.00	2,531.25	2,531.25
12/09/2020	Interest	313383QR5	100,000.00	FHLB Note 3.25% Due 6/9/2023	0.00	1,625.00	1,625.00
12/14/2020	Interest	3130A1XJ2	230,000.00	FHLB Note 2.875% Due 6/14/2024	0.00	3,306.26	3,306.26
12/15/2020	Paydown	43815NAB0	34,094.69	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	6,797.22	53.98	6,851.20
12/15/2020	Paydown	477870AB5	17,091.66	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	882.82	32.47	915.29
12/15/2020	Paydown	65479GAD1	57,682.90	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	5,356.24	147.09	5,503.33
12/15/2020	Paydown	47788EAC2	55,977.19	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,205.35	143.67	2,349.02
12/15/2020	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
12/15/2020	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
12/15/2020	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
12/15/2020	Paydown	47788CAC6	5,752.60	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	314.30	12.75	327.05
12/15/2020	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	1,948.17	144.75	2,092.92
12/17/2020	Interest	3135G04Z3	260,000.00	FNMA Note 0.5% Due 6/17/2025	0.00	642.78	642.78
12/18/2020	Paydown	43814WAB1	1,182.52	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	106.11	2.71	108.82
12/18/2020	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
12/18/2020	Paydown	43814UAG4	19,101.18	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	1,038.73	47.91	1,086.64
12/19/2020	Interest	3137EAEN5	200,000.00	FHLMC Note 2.75% Due 6/19/2023	0.00	2,750.00	2,750.00

# Cash Flow Report

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/21/2020	Paydown	43815HAC1	47,724.20	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	8,725.64	117.32	8,842.96
12/26/2020	Interest	931142EK5	100,000.00	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	0.00	1,700.00	1,700.00
12/27/2020	Interest	02665WCZ2	150,000.00	American Honda Finance Note 2.4% Due 6/27/2024	0.00	1,800.00	1,800.00
12/31/2020	Interest	912828XW5	150,000.00	US Treasury Note 1.75% Due 6/30/2022	0.00	1,312.50	1,312.50
<b>DEC 2020</b>					<b>27,374.58</b>	<b>16,584.86</b>	<b>43,959.44</b>
01/05/2021	Interest	3135G0S38	150,000.00	FNMA Note 2% Due 1/5/2022	0.00	1,500.00	1,500.00
01/06/2021	Interest	24422EUA5	150,000.00	John Deere Capital Corp Note 2.7% Due 1/6/2023	0.00	2,025.00	2,025.00
01/07/2021	Interest	3135G0X24	235,000.00	FNMA Note 1.625% Due 1/7/2025	0.00	1,909.38	1,909.38
01/10/2021	Interest	3135G05G4	135,000.00	FNMA Note 0.25% Due 7/10/2023	0.00	168.75	168.75
01/15/2021	Paydown	47788EAC2	55,977.19	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,216.01	138.01	2,354.02
01/15/2021	Paydown	65479GAD1	57,682.90	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	5,147.31	133.43	5,280.74
01/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
01/15/2021	Paydown	43815NAB0	34,094.69	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	6,808.06	43.22	6,851.28
01/15/2021	Paydown	477870AB5	17,091.66	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	884.65	30.80	915.45
01/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
01/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	1,952.55	141.62	2,094.17
01/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00

# Cash Flow Report

As of November 30, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/15/2021	Paydown	47788CAC6	5,752.60	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	314.92	12.05	326.97
01/18/2021	Paydown	43814UAG4	19,101.18	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	1,041.33	45.31	1,086.64
01/18/2021	Paydown	43814WAB1	1,182.52	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	106.38	2.47	108.85
01/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
01/19/2021	Interest	3135G0T94	250,000.00	FNMA Note 2.375% Due 1/19/2023	0.00	2,968.75	2,968.75
01/21/2021	Interest	3137EAEU9	140,000.00	FHLMC Note 0.375% Due 7/21/2025	0.00	259.58	259.58
01/21/2021	Paydown	43815HAC1	47,724.20	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	8,116.48	95.87	8,212.35
01/23/2021	Interest	46647PAU0	150,000.00	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	0.00	2,847.75	2,847.75
01/24/2021	Interest	91159HHP8	135,000.00	US Bancorp Callable Note Cont 12/23/2021 2.625% Due 1/24/2022	0.00	1,771.88	1,771.88
01/25/2021	Maturity	45950KCM0	80,000.00	International Finance Corp Note 2.25% Due 1/25/2021	80,000.00	900.00	80,900.00
01/26/2021	Interest	459058FY4	200,000.00	Intl. Bank Recon & Development Note 2% Due 1/26/2022	0.00	2,000.00	2,000.00
01/26/2021	Interest	3133EKWV4	150,000.00	FFCB Note 1.85% Due 7/26/2024	0.00	1,387.50	1,387.50
01/31/2021	Interest	912828S76	100,000.00	US Treasury Note 1.125% Due 7/31/2021	0.00	562.50	562.50
01/31/2021	Interest	912828V72	125,000.00	US Treasury Note 1.875% Due 1/31/2022	0.00	1,171.88	1,171.88
01/31/2021	Interest	912828V80	175,000.00	US Treasury Note 2.25% Due 1/31/2024	0.00	1,968.75	1,968.75
<b>JAN 2021</b>					<b>106,587.69</b>	<b>22,298.92</b>	<b>128,886.61</b>
02/05/2021	Interest	3135G0V34	125,000.00	FNMA Note 2.5% Due 2/5/2024	0.00	1,562.50	1,562.50

# Cash Flow Report

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/06/2021	Interest	44932HAH6	150,000.00	IBM Credit Corp Note 3% Due 2/6/2023	0.00	2,250.00	2,250.00
02/08/2021	Interest	594918BP8	140,000.00	Microsoft Callable Note Cont 7/8/2021 1.55% Due 8/8/2021	0.00	1,085.00	1,085.00
02/12/2021	Interest	3137EAEC9	225,000.00	FHLMC Note 1.125% Due 8/12/2021	0.00	1,265.62	1,265.62
02/12/2021	Interest	3137EAEP0	260,000.00	FHLMC Note 1.5% Due 2/12/2025	0.00	1,950.00	1,950.00
02/15/2021	Interest	912828J27	175,000.00	US Treasury Note 2% Due 2/15/2025	0.00	1,750.00	1,750.00
02/15/2021	Paydown	43815NAB0	34,094.69	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	6,818.92	32.44	6,851.36
02/15/2021	Paydown	477870AB5	17,091.66	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	886.49	29.12	915.61
02/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
02/15/2021	Paydown	47788EAC2	55,977.19	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,226.71	132.33	2,359.04
02/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	1,956.95	138.48	2,095.43
02/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
02/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
02/15/2021	Paydown	47788CAC6	5,752.60	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	315.53	11.36	326.89
02/15/2021	Paydown	65479GAD1	57,682.90	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	4,936.82	120.31	5,057.13
02/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
02/18/2021	Paydown	43814UAG4	19,101.18	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	1,043.95	42.69	1,086.64
02/18/2021	Paydown	43814WAB1	1,182.52	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	106.66	2.22	108.88

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/21/2021	Paydown	43815HAC1	47,724.20	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	7,505.06	75.92	7,580.98
02/25/2021	Interest	3135G05X7	220,000.00	FNMA Note 0.375% Due 8/25/2025	0.00	407.92	407.92
02/28/2021	Interest	912828ZC7	50,000.00	US Treasury Note 1.125% Due 2/28/2025	0.00	281.25	281.25
02/28/2021	Interest	912828L24	300,000.00	US Treasury Note 1.875% Due 8/31/2022	0.00	2,812.50	2,812.50
<b>FEB 2021</b>					<b>25,797.09</b>	<b>14,164.08</b>	<b>39,961.17</b>
03/01/2021	Maturity	30231GAV4	150,000.00	Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 3/1/2021	150,000.00	1,666.50	151,666.50
03/05/2021	Interest	06051GHF9	133,000.00	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	0.00	2,360.75	2,360.75
03/08/2021	Interest	313383YJ4	250,000.00	FHLB Note 3.375% Due 9/8/2023	0.00	4,218.75	4,218.75
03/11/2021	Interest	313378CR0	150,000.00	FHLB Note 2.25% Due 3/11/2022	0.00	1,687.50	1,687.50
03/11/2021	Interest	89114QCB2	135,000.00	Toronto Dominion Bank Note 3.25% Due 3/11/2024	0.00	2,193.75	2,193.75
03/13/2021	Interest	3130A2UW4	200,000.00	FHLB Note 2.875% Due 9/13/2024	0.00	2,875.00	2,875.00
03/14/2021	Interest	4581X0CZ9	100,000.00	Inter-American Dev Bank Note 1.75% Due 9/14/2022	0.00	875.00	875.00
03/14/2021	Interest	3130A4CH3	225,000.00	FHLB Note 2.375% Due 3/14/2025	0.00	2,671.88	2,671.88
03/15/2021	Interest	084670BR8	150,000.00	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 3/15/2023	0.00	2,062.50	2,062.50
03/15/2021	Interest	68389XBK0	150,000.00	Oracle Corp Callable Note Cont 8/15/2021 1.9% Due 9/15/2021	0.00	1,425.00	1,425.00
03/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
03/15/2021	Paydown	65479GAD1	57,682.90	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	4,724.76	107.72	4,832.48

# Cash Flow Report

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/15/2021	Paydown	43815NAB0	34,094.69	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	6,829.80	21.64	6,851.44
03/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
03/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
03/15/2021	Paydown	477870AB5	17,091.66	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	888.34	27.43	915.77
03/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	1,961.35	135.33	2,096.68
03/15/2021	Paydown	47788CAC6	5,752.60	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	316.15	10.66	326.81
03/15/2021	Paydown	47788EAC2	55,977.19	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,237.48	126.61	2,364.09
03/18/2021	Paydown	43814UAG4	19,101.18	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	1,046.56	40.08	1,086.64
03/18/2021	Paydown	43814WAB1	1,182.52	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	106.94	1.98	108.92
03/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
03/21/2021	Paydown	43815HAC1	47,724.20	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	6,891.39	57.47	6,948.86
03/23/2021	Interest	3137EAEX3	200,000.00	FHLMC Note 0.375% Due 9/23/2025	0.00	370.83	370.83
03/31/2021	Interest	912828J76	175,000.00	US Treasury Note 1.75% Due 3/31/2022	0.00	1,531.25	1,531.25
03/31/2021	Interest	912828T34	100,000.00	US Treasury Note 1.125% Due 9/30/2021	0.00	562.50	562.50
03/31/2021	Interest	912828L57	300,000.00	US Treasury Note 1.75% Due 9/30/2022	0.00	2,625.00	2,625.00
03/31/2021	Interest	912828YH7	300,000.00	US Treasury Note 1.5% Due 9/30/2024	0.00	2,250.00	2,250.00
<b>MAR 2021</b>					<b>175,002.77</b>	<b>30,119.55</b>	<b>205,122.32</b>

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/05/2021	Interest	3135G0T45	250,000.00	FNMA Note 1.875% Due 4/5/2022	0.00	2,343.75	2,343.75
04/07/2021	Interest	3135G0Q89	125,000.00	FNMA Note 1.375% Due 10/7/2021	0.00	859.38	859.38
04/14/2021	Interest	3130AJHU6	150,000.00	FHLB Note 0.5% Due 4/14/2025	0.00	375.00	375.00
04/15/2021	Interest	3135G0W66	175,000.00	FNMA Note 1.625% Due 10/15/2024	0.00	1,421.88	1,421.88
04/15/2021	Paydown	43815NAB0	34,094.69	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	6,840.69	10.83	6,851.52
04/15/2021	Paydown	65479GAD1	57,682.90	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	4,511.13	95.67	4,606.80
04/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
04/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
04/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	1,965.77	132.17	2,097.94
04/15/2021	Paydown	47788CAC6	5,752.60	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	316.77	9.96	326.73
04/15/2021	Paydown	47788EAC2	55,977.19	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,248.29	120.87	2,369.16
04/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
04/15/2021	Paydown	477870AB5	17,091.66	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	890.19	25.74	915.93
04/18/2021	Paydown	43814UAG4	19,101.18	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	1,049.19	37.45	1,086.64
04/18/2021	Paydown	43814WAB1	1,182.52	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	107.22	1.73	108.95
04/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
04/21/2021	Paydown	43815HAC1	47,724.20	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	6,275.45	40.53	6,315.98



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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/22/2021	Interest	3135G03U5	105,000.00	FNMA Note 0.625% Due 4/22/2025	0.00	328.13	328.13
04/22/2021	Interest	459058JB0	130,000.00	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	0.00	406.25	406.25
04/28/2021	Interest	459058JL8	180,000.00	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	0.00	450.00	450.00
04/30/2021	Interest	912828M49	100,000.00	US Treasury Note 1.875% Due 10/31/2022	0.00	937.50	937.50
04/30/2021	Interest	912828T67	100,000.00	US Treasury Note 1.25% Due 10/31/2021	0.00	625.00	625.00
<b>APR 2021</b>					<b>24,204.70</b>	<b>8,436.26</b>	<b>32,640.96</b>
05/07/2021	Interest	3135G06G3	215,000.00	FNMA Note 0.5% Due 11/7/2025	0.00	522.57	522.57
05/11/2021	Interest	037833CU2	150,000.00	Apple Inc Callable Note Cont 3/11/2024 2.85% Due 5/11/2024	0.00	2,137.50	2,137.50
05/11/2021	Maturity	369550BE7	80,000.00	General Dynamics Corp Note 3% Due 5/11/2021	80,000.00	1,200.00	81,200.00
05/15/2021	Interest	912828WJ5	150,000.00	US Treasury Note 2.5% Due 5/15/2024	0.00	1,875.00	1,875.00
05/15/2021	Paydown	477870AB5	17,091.66	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	892.05	24.05	916.10
05/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
05/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	1,970.19	129.01	2,099.20
05/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
05/15/2021	Paydown	47788EAC2	55,977.19	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,259.16	115.10	2,374.26
05/15/2021	Paydown	65479GAD1	57,682.90	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	4,295.90	84.17	4,380.07
05/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00

# Cash Flow Report

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/15/2021	Paydown	47788CAC6	5,752.60	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	317.40	9.25	326.65
05/16/2021	Maturity	166764BG4	145,000.00	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 5/16/2021	145,000.00	1,522.50	146,522.50
05/18/2021	Interest	58933YAF2	150,000.00	Merck & Co Note 2.8% Due 5/18/2023	0.00	2,100.00	2,100.00
05/18/2021	Paydown	43814UAG4	19,101.18	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	1,051.82	34.82	1,086.64
05/18/2021	Paydown	43814WAB1	1,182.52	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	107.50	1.49	108.99
05/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
05/19/2021	Maturity	857477AV5	75,000.00	State Street Bank Note 1.95% Due 5/19/2021	75,000.00	731.25	75,731.25
05/20/2021	Interest	747525AF0	140,000.00	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	0.00	2,415.00	2,415.00
05/21/2021	Paydown	43815HAC1	47,724.20	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	5,657.24	25.10	5,682.34
05/31/2021	Interest	912828R69	100,000.00	US Treasury Note 1.625% Due 5/31/2023	0.00	812.50	812.50
05/31/2021	Interest	912828U57	175,000.00	US Treasury Note 2.125% Due 11/30/2023	0.00	1,859.38	1,859.38
05/31/2021	Interest	912828U65	125,000.00	US Treasury Note 1.75% Due 11/30/2021	0.00	1,093.75	1,093.75
05/31/2021	Interest	912828J7	275,000.00	US Treasury Note 2.125% Due 11/30/2024	0.00	2,921.88	2,921.88
05/31/2021	Interest	912828XR6	125,000.00	US Treasury Note 1.75% Due 5/31/2022	0.00	1,093.75	1,093.75
<b>MAY 2021</b>					<b>316,551.26</b>	<b>20,922.49</b>	<b>337,473.75</b>
06/08/2021	Interest	3130A0F70	150,000.00	FHLB Note 3.375% Due 12/8/2023	0.00	2,531.25	2,531.25
06/09/2021	Interest	313383QR5	100,000.00	FHLB Note 3.25% Due 6/9/2023	0.00	1,625.00	1,625.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/14/2021	Interest	3130A1XJ2	230,000.00	FHLB Note 2.875% Due 6/14/2024	0.00	3,306.26	3,306.26
06/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
06/15/2021	Paydown	47788CAC6	5,752.60	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	318.01	8.55	326.56
06/15/2021	Paydown	477870AB5	17,091.66	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	893.90	22.36	916.26
06/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	1,974.63	125.84	2,100.47
06/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
06/15/2021	Paydown	47788EAC2	55,977.19	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,270.08	109.30	2,379.38
06/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
06/15/2021	Paydown	65479GAD1	57,682.90	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	4,079.09	73.21	4,152.30
06/17/2021	Interest	3135G04Z3	260,000.00	FNMA Note 0.5% Due 6/17/2025	0.00	650.00	650.00
06/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
06/18/2021	Paydown	43814UAG4	19,101.18	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	1,054.46	32.18	1,086.64
06/18/2021	Paydown	43814WAB1	1,182.52	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	107.78	1.24	109.02
06/19/2021	Interest	3137EAEN5	200,000.00	FHLMC Note 2.75% Due 6/19/2023	0.00	2,750.00	2,750.00
06/21/2021	Paydown	43815HAC1	47,724.20	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	4,552.94	11.19	4,564.13
06/26/2021	Interest	931142EK5	100,000.00	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	0.00	1,700.00	1,700.00
06/27/2021	Interest	02665WCZ2	150,000.00	American Honda Finance Note 2.4% Due 6/27/2024	0.00	1,800.00	1,800.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/30/2021	Interest	912828XW5	150,000.00	US Treasury Note 1.75% Due 6/30/2022	0.00	1,312.50	1,312.50
<b>JUN 2021</b>					<b>15,250.89</b>	<b>16,273.30</b>	<b>31,524.19</b>
07/05/2021	Interest	3135G0S38	150,000.00	FNMA Note 2% Due 1/5/2022	0.00	1,500.00	1,500.00
07/06/2021	Interest	24422EUA5	150,000.00	John Deere Capital Corp Note 2.7% Due 1/6/2023	0.00	2,025.00	2,025.00
07/07/2021	Interest	3135G0X24	235,000.00	FNMA Note 1.625% Due 1/7/2025	0.00	1,909.38	1,909.38
07/10/2021	Interest	3135G05G4	135,000.00	FNMA Note 0.25% Due 7/10/2023	0.00	168.75	168.75
07/15/2021	Paydown	47788CAC6	5,752.60	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	318.63	7.85	326.48
07/15/2021	Paydown	47788EAC2	55,977.19	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,281.05	103.47	2,384.52
07/15/2021	Paydown	65479GAD1	57,682.90	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	3,860.65	62.81	3,923.46
07/15/2021	Paydown	477870AB5	17,091.66	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	895.77	20.66	916.43
07/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	1,979.06	122.67	2,101.73
07/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
07/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
07/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
07/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
07/18/2021	Paydown	43814UAG4	19,101.18	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	1,057.10	29.54	1,086.64
07/18/2021	Paydown	43814WAB1	1,182.52	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	108.06	0.99	109.05

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/19/2021	Interest	3135G0T94	250,000.00	FNMA Note 2.375% Due 1/19/2023	0.00	2,968.75	2,968.75
07/21/2021	Interest	3137EAEU9	140,000.00	FHLMC Note 0.375% Due 7/21/2025	0.00	262.50	262.50
07/23/2021	Interest	46647PAU0	150,000.00	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	0.00	2,847.75	2,847.75
07/24/2021	Interest	91159HHP8	135,000.00	US Bancorp Callable Note Cont 12/23/2021 2.625% Due 1/24/2022	0.00	1,771.88	1,771.88
07/26/2021	Interest	3133EKWV4	150,000.00	FFCB Note 1.85% Due 7/26/2024	0.00	1,387.50	1,387.50
07/26/2021	Interest	459058FY4	200,000.00	Intl. Bank Recon & Development Note 2% Due 1/26/2022	0.00	2,000.00	2,000.00
07/31/2021	Interest	912828V80	175,000.00	US Treasury Note 2.25% Due 1/31/2024	0.00	1,968.75	1,968.75
07/31/2021	Interest	912828V72	125,000.00	US Treasury Note 1.875% Due 1/31/2022	0.00	1,171.88	1,171.88
07/31/2021	Maturity	912828S76	100,000.00	US Treasury Note 1.125% Due 7/31/2021	100,000.00	562.50	100,562.50
<b>JUL 2021</b>					<b>110,500.32</b>	<b>21,107.05</b>	<b>131,607.37</b>
08/05/2021	Interest	3135G0V34	125,000.00	FNMA Note 2.5% Due 2/5/2024	0.00	1,562.50	1,562.50
08/06/2021	Interest	44932HAH6	150,000.00	IBM Credit Corp Note 3% Due 2/6/2023	0.00	2,250.00	2,250.00
08/08/2021	Maturity	594918BP8	140,000.00	Microsoft Callable Note Cont 7/8/2021 1.55% Due 8/8/2021	140,000.00	1,085.00	141,085.00
08/12/2021	Interest	3137EAEU0	260,000.00	FHLMC Note 1.5% Due 2/12/2025	0.00	1,950.00	1,950.00
08/12/2021	Maturity	3137EAEC9	225,000.00	FHLMC Note 1.125% Due 8/12/2021	225,000.00	1,265.62	226,265.62
08/15/2021	Interest	912828J27	175,000.00	US Treasury Note 2% Due 2/15/2025	0.00	1,750.00	1,750.00
08/15/2021	Paydown	477870AB5	17,091.66	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	897.63	18.96	916.59

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	1,983.51	119.49	2,103.00
08/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
08/15/2021	Paydown	47788CAC6	5,752.60	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	319.26	7.14	326.40
08/15/2021	Paydown	47788EAC2	55,977.19	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,292.07	97.62	2,389.69
08/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
08/15/2021	Paydown	65479GAD1	57,682.90	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	3,640.59	52.97	3,693.56
08/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
08/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
08/18/2021	Paydown	43814UAG4	19,101.18	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	1,059.76	26.88	1,086.64
08/18/2021	Paydown	43814WAB1	1,182.52	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	108.34	0.75	109.09
08/25/2021	Interest	3135G05X7	220,000.00	FNMA Note 0.375% Due 8/25/2025	0.00	412.50	412.50
08/31/2021	Interest	912828L24	300,000.00	US Treasury Note 1.875% Due 8/31/2022	0.00	2,812.50	2,812.50
08/31/2021	Interest	912828ZC7	50,000.00	US Treasury Note 1.125% Due 2/28/2025	0.00	281.25	281.25
<b>AUG 2021</b>					<b>375,301.16</b>	<b>13,907.60</b>	<b>389,208.76</b>
09/05/2021	Interest	06051GHF9	133,000.00	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	0.00	2,360.75	2,360.75
09/08/2021	Interest	313383YJ4	250,000.00	FHLB Note 3.375% Due 9/8/2023	0.00	4,218.75	4,218.75
09/11/2021	Interest	313378CR0	150,000.00	FHLB Note 2.25% Due 3/11/2022	0.00	1,687.50	1,687.50

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/11/2021	Interest	89114QCB2	135,000.00	Toronto Dominion Bank Note 3.25% Due 3/11/2024	0.00	2,193.75	2,193.75
09/13/2021	Interest	3130A2UW4	200,000.00	FHLB Note 2.875% Due 9/13/2024	0.00	2,875.00	2,875.00
09/14/2021	Interest	3130A4CH3	225,000.00	FHLB Note 2.375% Due 3/14/2025	0.00	2,671.88	2,671.88
09/14/2021	Interest	4581X0CZ9	100,000.00	Inter-American Dev Bank Note 1.75% Due 9/14/2022	0.00	875.00	875.00
09/15/2021	Interest	084670BR8	150,000.00	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 3/15/2023	0.00	2,062.50	2,062.50
09/15/2021	Maturity	68389XBK0	150,000.00	Oracle Corp Callable Note Cont 8/15/2021 1.9% Due 9/15/2021	150,000.00	1,425.00	151,425.00
09/15/2021	Paydown	47788EAC2	55,977.19	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,303.15	91.74	2,394.89
09/15/2021	Paydown	65479GAD1	57,682.90	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	3,418.92	43.68	3,462.60
09/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
09/15/2021	Paydown	477870AB5	17,091.66	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	899.50	17.25	916.75
09/15/2021	Paydown	47788CAC6	5,752.60	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	319.89	6.43	326.32
09/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
09/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	1,987.98	116.30	2,104.28
09/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
09/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
09/18/2021	Paydown	43814UAG4	19,101.18	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	1,062.41	24.23	1,086.64
09/18/2021	Paydown	43814WAB1	1,182.52	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	108.62	0.50	109.12

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/20/2021	Paydown	43814WAB1	1,182.52	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	108.90	0.02	108.92
09/23/2021	Interest	3137EAEX3	200,000.00	FHLMC Note 0.375% Due 9/23/2025	0.00	375.00	375.00
09/30/2021	Interest	912828L57	300,000.00	US Treasury Note 1.75% Due 9/30/2022	0.00	2,625.00	2,625.00
09/30/2021	Interest	912828J76	175,000.00	US Treasury Note 1.75% Due 3/31/2022	0.00	1,531.25	1,531.25
09/30/2021	Interest	912828YH7	300,000.00	US Treasury Note 1.5% Due 9/30/2024	0.00	2,250.00	2,250.00
09/30/2021	Maturity	912828T34	100,000.00	US Treasury Note 1.125% Due 9/30/2021	100,000.00	562.50	100,562.50
<b>SEP 2021</b>					<b>260,209.37</b>	<b>28,228.45</b>	<b>288,437.82</b>
10/05/2021	Interest	3135G0T45	250,000.00	FNMA Note 1.875% Due 4/5/2022	0.00	2,343.75	2,343.75
10/07/2021	Maturity	3135G0Q89	125,000.00	FNMA Note 1.375% Due 10/7/2021	125,000.00	859.38	125,859.38
10/14/2021	Interest	3130AJHU6	150,000.00	FHLB Note 0.5% Due 4/14/2025	0.00	375.00	375.00
10/15/2021	Interest	3135G0W66	175,000.00	FNMA Note 1.625% Due 10/15/2024	0.00	1,421.88	1,421.88
10/15/2021	Paydown	477870AB5	17,091.66	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	901.38	15.54	916.92
10/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	1,992.45	113.10	2,105.55
10/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
10/15/2021	Paydown	47788EAC2	55,977.19	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,314.29	85.82	2,400.11
10/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	5,637.57	166.00	5,803.57
10/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38



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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
10/15/2021	Paydown	47788CAC6	5,752.60	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	320.51	5.72	326.23
10/15/2021	Paydown	65479GAD1	57,682.90	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	3,195.59	34.96	3,230.55
10/18/2021	Paydown	43814UAG4	19,101.18	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	1,065.08	21.56	1,086.64
10/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
10/22/2021	Interest	459058JB0	130,000.00	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	0.00	406.25	406.25
10/22/2021	Interest	3135G03U5	105,000.00	FNMA Note 0.625% Due 4/22/2025	0.00	328.13	328.13
10/28/2021	Interest	459058JL8	180,000.00	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	0.00	450.00	450.00
10/31/2021	Interest	912828M49	100,000.00	US Treasury Note 1.875% Due 10/31/2022	0.00	937.50	937.50
10/31/2021	Maturity	912828T67	100,000.00	US Treasury Note 1.25% Due 10/31/2021	100,000.00	625.00	100,625.00
<b>OCT 2021</b>					<b>240,426.87</b>	<b>8,238.01</b>	<b>248,664.88</b>
11/07/2021	Interest	3135G06G3	215,000.00	FNMA Note 0.5% Due 11/7/2025	0.00	537.50	537.50
11/11/2021	Interest	037833CU2	150,000.00	Apple Inc Callable Note Cont 3/11/2024 2.85% Due 5/11/2024	0.00	2,137.50	2,137.50
11/15/2021	Interest	912828WJ5	150,000.00	US Treasury Note 2.5% Due 5/15/2024	0.00	1,875.00	1,875.00
11/15/2021	Paydown	477870AB5	17,091.66	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	903.25	13.83	917.08
11/15/2021	Paydown	47788CAC6	5,752.60	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	321.14	5.01	326.15
11/15/2021	Paydown	47788EAC2	55,977.19	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,325.47	79.88	2,405.35
11/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00

# Cash Flow Report

As of November 30, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	1,996.94	109.89	2,106.83
11/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	5,520.87	158.20	5,679.07
11/15/2021	Paydown	65479GAD1	57,682.90	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	2,970.61	26.82	2,997.43
11/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
11/18/2021	Interest	58933YAF2	150,000.00	Merck & Co Note 2.8% Due 5/18/2023	0.00	2,100.00	2,100.00
11/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
11/18/2021	Paydown	43814UAG4	19,101.18	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	1,067.75	18.89	1,086.64
11/20/2021	Interest	747525AF0	140,000.00	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	0.00	2,415.00	2,415.00
11/30/2021	Interest	912828R69	100,000.00	US Treasury Note 1.625% Due 5/31/2023	0.00	812.50	812.50
11/30/2021	Interest	912828J7	275,000.00	US Treasury Note 2.125% Due 11/30/2024	0.00	2,921.88	2,921.88
11/30/2021	Interest	912828XR6	125,000.00	US Treasury Note 1.75% Due 5/31/2022	0.00	1,093.75	1,093.75
11/30/2021	Interest	912828U57	175,000.00	US Treasury Note 2.125% Due 11/30/2023	0.00	1,859.38	1,859.38
11/30/2021	Maturity	912828U65	125,000.00	US Treasury Note 1.75% Due 11/30/2021	125,000.00	1,093.75	126,093.75
<b>NOV 2021</b>					<b>140,106.03</b>	<b>17,307.20</b>	<b>157,413.23</b>
<b>TOTAL</b>					<b>1,817,312.73</b>	<b>217,587.77</b>	<b>2,034,900.50</b>



Chandler Asset Management, Inc. ("Chandler") is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at [www.chandlerasset.com](http://www.chandlerasset.com).

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**Custody:** Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

**Valuation:** Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

**Performance:** Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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Index returns assume reinvestment of all distributions. Historical performance results for investment indexes generally do not reflect the deduction of transaction and/or custodial charges or the deduction of an investment management fee, the incurrence of which would have the effect of decreasing historical performance results. It is not possible to invest directly in an index.

**Ratings:** Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody's and Fitch respectively.



Benchmark Index	Disclosure
ICE BAML 1-5 Year US Treasury/Agency Index	The ICE BAML 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies. (Index: GVA0. Please visit <a href="http://www.mlindex.ml.com">www.mlindex.ml.com</a> for more information)
ICE BAML 1-5 Yr US Issuers Corp/Govt Rtd AAA-A Idx	The ICE BAML US Issuers 1-5 Year AAA-A US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational and corporate securities. Qualifying securities must issued from US issuers and be rated AAA through A3 (based on an average of Moody's, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule and a minimum amount outstanding of \$1 billion for US Treasuries and \$250 million for all other securities. (Index: GU10. Please visit <a href="http://www.mlindex.ml.com">www.mlindex.ml.com</a> for more information)



# Small Cities Organized Risk Effort - Account #590

## MONTHLY ACCOUNT STATEMENT

DECEMBER 1, 2020 THROUGH DECEMBER 31, 2020

### Chandler Team:

For questions about your account, please call (800) 317-4747,  
or contact [operations@chandlerasset.com](mailto:operations@chandlerasset.com)

### Custodian

US Bank  
Christopher Isles  
(503) 464-3685

**CHANDLER ASSET MANAGEMENT**  
chandlerasset.com

*Information contained herein is confidential. We urge you to compare this statement to the one you receive from your qualified custodian. Please see Important Disclosures.*



**PORTFOLIO CHARACTERISTICS**

Average Modified Duration	2.60
Average Coupon	1.91%
Average Purchase YTM	1.82%
Average Market YTM	0.27%
Average S&P/Moody Rating	AA+/Aa1
Average Final Maturity	2.78 yrs
Average Life	2.67 yrs

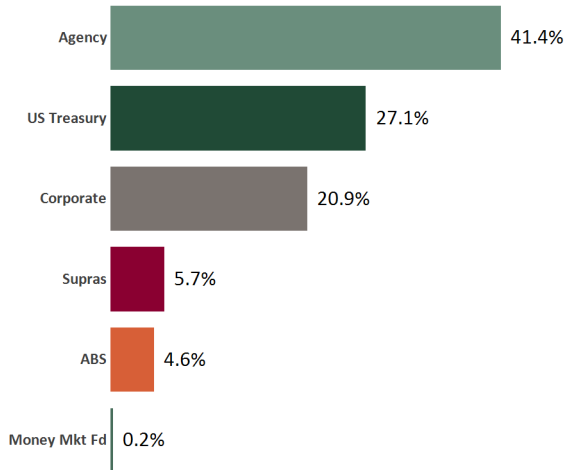
**ACCOUNT SUMMARY**

	Beg. Values as of 11/30/20	End Values as of 12/31/20
Market Value	12,225,683	12,238,754
Accrued Interest	53,613	55,338
<b>Total Market Value</b>	<b>12,279,297</b>	<b>12,294,092</b>
Income Earned	18,331	18,368
Cont/WD		-1,331
Par	11,771,727	11,788,924
Book Value	11,822,638	11,840,014
Cost Value	11,808,981	11,831,315

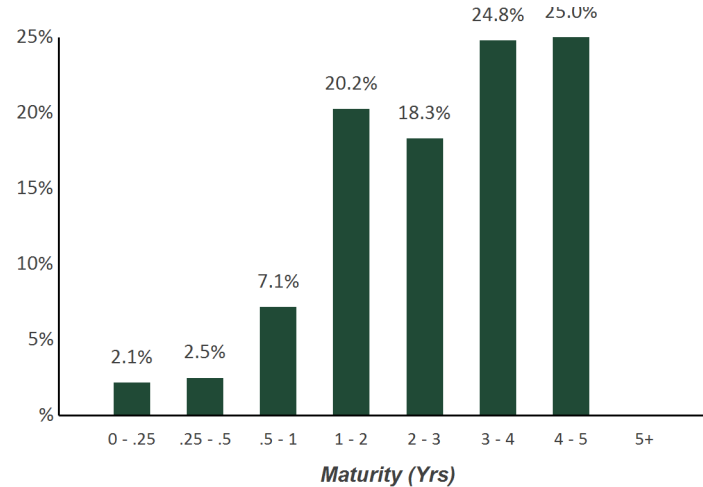
**TOP ISSUERS**

Government of United States	27.1%
Federal National Mortgage Assoc	18.8%
Federal Home Loan Bank	12.8%
Federal Home Loan Mortgage Corp	8.6%
Intl Bank Recon and Development	4.2%
Toyota ABS	1.5%
JP Morgan Chase & Co	1.3%
Apple Inc	1.3%
<b>Total</b>	<b>75.6%</b>

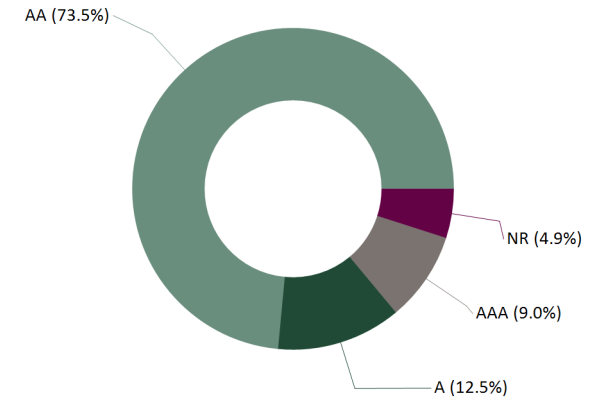
**SECTOR ALLOCATION**



**MATURITY DISTRIBUTION**



**CREDIT QUALITY (S&P)**



**PERFORMANCE REVIEW**

TOTAL RATE OF RETURN	1M	3M	YTD	1YR	Annualized				
					2YRS	3YRS	5YRS	10YRS	3/31/2006
Small Cities Organized Risk Effort	0.13%	0.20%	4.36%	4.36%	4.46%	3.49%	2.55%	1.96%	3.08%
ICE BAML 1-5 Year US Treasury/Agency Index	0.07%	0.02%	4.22%	4.22%	4.20%	3.30%	2.33%	1.78%	2.84%
ICE BAML 1-5 Yr US Issuers Corp/Govt Rtd AAA-A Idx	0.09%	0.10%	4.36%	4.36%	4.40%	3.41%	2.46%	1.93%	2.93%

# Statement of Compliance

As of December 31, 2020



## Small Cities Organized Risk Effort

Assets managed by Chandler Asset Management are in full compliance with state law and with the Client's investment policy.

Category	Standard	Comment
U.S. Treasury Issues	No limitations	Complies
Government Agencies	No limitations	Complies
Municipal Securities	"A-" rated by a NRSRO; 20% maximum; 5% per issuer	Complies
Supranationals	Issued by IBRD, IFC or IADB only; "AA" rated or higher by a NRSRO; 30% maximum; 10% per issuer	Complies
Negotiable CDs	"A" or better by a NRSRO; 30% maximum; 5% per issuer	Complies
Banker's Acceptances	A-1 rated or equivalent by a NRSRO; 30% maximum; 5% per issuer; 180 days max maturity	Complies
Commercial Paper	A-1 rated or equivalent by a NRSRO; 25% maximum; 5% per issuer; 270 days max maturity; Issuing Corp must be organized and operating within U.S., having total assets in excess of \$500 million.	Complies
Medium Term Notes	"A-" or better by a NRSRO; 30% maximum; 5% per issuer	Complies
Asset-Backed Securities	AAA rated or equivalent by a NRSRO; 20% maximum with Mort. Pass-Throughs; 5% per issuer	Complies
Mortgage Pass-Through Securities	AAA rated or equivalent by a NRSRO; 20% maximum with Asset Backs; 5% per issuer	Complies
Money Market Funds	AAA/Aaa rated by two NRSROs; 20% maximum; 10 per fund	Complies
Repurchase Agreements	5% per issuer; 1 year max maturity; Not used by investment adviser	Complies
LAIF	Not used by investment adviser	Complies
Max Per Issuer	5% per issuer (except US Government, Agencies, Supranationals, and LAIF)	Complies
Maximum maturity	5 years	Complies



BOOK VALUE RECONCILIATION		
<b>BEGINNING BOOK VALUE</b>		<b>\$11,822,638.05</b>
<b>Acquisition</b>		
+ Security Purchases	\$300,093.75	
+ Money Market Fund Purchases	\$44,849.15	
+ Money Market Contributions	\$0.00	
+ Security Contributions	\$0.00	
+ Security Transfers	\$0.00	
<b>Total Acquisitions</b>		<b>\$344,942.90</b>
<b>Dispositions</b>		
- Security Sales	\$201,382.81	
- Money Market Fund Sales	\$98,057.74	
- MMF Withdrawals	\$1,331.27	
- Security Withdrawals	\$0.00	
- Security Transfers	\$0.00	
- Other Dispositions	\$0.00	
- Maturities	\$0.00	
- Calls	\$0.00	
- Principal Paydowns	\$28,263.64	
<b>Total Dispositions</b>		<b>\$329,035.46</b>
<b>Amortization/Accretion</b>		
+/- Net Accretion	(\$595.08)	
		(\$595.08)
<b>Gain/Loss on Dispositions</b>		
+/- Realized Gain/Loss	\$2,063.65	
		\$2,063.65
<b>ENDING BOOK VALUE</b>		<b>\$11,840,014.06</b>

CASH TRANSACTION SUMMARY		
<b>BEGINNING BALANCE</b>		<b>\$85,120.45</b>
<b>Acquisition</b>		
Contributions	\$0.00	
Security Sale Proceeds	\$201,382.81	
Accrued Interest Received	\$745.92	
Interest Received	\$16,584.85	
Dividend Received	\$0.66	
Principal on Maturities	\$0.00	
Interest on Maturities	\$0.00	
Calls/Redemption (Principal)	\$0.00	
Interest from Calls/Redemption	\$0.00	
Principal Paydown	\$28,263.64	
<b>Total Acquisitions</b>	<b>\$246,977.88</b>	
<b>Dispositions</b>		
Withdrawals	\$1,331.27	
Security Purchase	\$300,093.75	
Accrued Interest Paid	\$92.72	
<b>Total Dispositions</b>	<b>\$301,517.74</b>	
<b>ENDING BOOK VALUE</b>		<b>\$30,580.59</b>



Small Cities Organized Risk Effort

Account #590

Holdings Report

As of December 31, 2020



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>ABS</b>									
43815NAB0	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	28,626.38	08/20/2019 1.92%	28,624.37 28,626.03	100.36 0.32%	28,728.76 24.17	0.23% 102.73	Aaa / AAA NR	1.29 0.23
47788CAC6	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	4,330.59	02/21/2018 2.68%	4,330.28 4,330.49	100.25 0.44%	4,341.46 5.12	0.04% 10.97	Aaa / NR AAA	1.30 0.12
477870AB5	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	13,854.04	07/16/2019 2.29%	13,853.98 13,854.01	100.20 0.30%	13,882.18 14.04	0.11% 28.17	Aaa / NR AAA	1.37 0.11
43814UAG4	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	16,605.32	05/22/2018 3.03%	16,604.95 16,605.19	100.83 0.33%	16,743.76 18.05	0.14% 138.57	NR / AAA AAA	1.38 0.31
43815HAC1	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	42,873.27	08/21/2018 2.98%	42,867.39 42,870.85	101.18 0.17%	43,381.10 35.13	0.35% 510.25	Aaa / NR AAA	1.64 0.43
47788EAC2	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	50,981.77	07/18/2018 3.10%	50,977.91 50,980.10	101.01 0.20%	51,498.78 69.79	0.42% 518.68	Aaa / NR AAA	1.87 0.35
65479GAD1	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	53,071.93	07/17/2018 3.08%	53,070.22 53,071.39	101.37 0.42%	53,800.87 72.18	0.44% 729.48	Aaa / AAA NR	2.20 0.52
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	120,000.00	06/17/2020 0.68%	122,765.63 122,385.50	101.98 0.28%	122,371.68 88.53	1.00% (13.82)	Aaa / AAA NR	3.37 1.42
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	90,000.00	10/16/2019 1.94%	89,995.25 89,996.45	102.04 0.43%	91,835.55 77.20	0.75% 1,839.10	Aaa / AAA NR	3.54 1.35
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	60,000.00	07/21/2020 0.44%	59,995.38 59,995.85	100.35 0.23%	60,210.48 11.73	0.49% 214.63	Aaa / AAA NR	3.79 1.66
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	65,000.00	09/22/2020 0.38%	64,990.45 64,991.23	100.17 0.29%	65,109.92 8.68	0.53% 118.69	NR / AAA AAA	3.80 2.01
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	15,000.00	07/14/2020 0.52%	14,997.71 14,998.00	100.32 0.34%	15,048.23 3.40	0.12% 50.23	Aaa / NR AAA	3.88 1.87
<b>Total ABS</b>		<b>560,343.30</b>	<b>1.63%</b>	<b>563,073.52</b> <b>562,705.09</b>	<b>0.30%</b>	<b>566,952.77</b> <b>428.02</b>	<b>4.62%</b> <b>4,247.68</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>2.90</b> <b>1.12</b>

# Holdings Report

As of December 31, 2020



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>AGENCY</b>									
3137EAEC9	FHLMC Note 1.125% Due 8/12/2021	225,000.00	Various 1.35%	222,570.00 224,696.90	100.61 0.12%	226,381.28 977.34	1.85% 1,684.38	Aaa / AA+ AAA	0.61 0.61
3135G0Q89	FNMA Note 1.375% Due 10/7/2021	125,000.00	10/06/2016 1.45%	124,557.75 124,932.43	100.95 0.13%	126,192.63 401.04	1.03% 1,260.20	Aaa / AA+ AAA	0.77 0.76
3135G0S38	FNMA Note 2% Due 1/5/2022	150,000.00	Various 2.04%	149,695.75 149,937.50	101.90 0.12%	152,854.50 1,466.66	1.26% 2,917.00	Aaa / AA+ AAA	1.01 1.00
313378CR0	FHLB Note 2.25% Due 3/11/2022	150,000.00	06/19/2017 1.86%	152,646.00 150,665.72	102.53 0.13%	153,798.60 1,031.25	1.26% 3,132.88	Aaa / AA+ NR	1.19 1.18
3135G0T45	FNMA Note 1.875% Due 4/5/2022	250,000.00	05/05/2017 1.99%	248,625.00 249,648.01	102.21 0.12%	255,525.00 1,119.79	2.09% 5,876.99	Aaa / AA+ AAA	1.26 1.25
3135G0T94	FNMA Note 2.375% Due 1/19/2023	250,000.00	03/28/2018 2.70%	246,367.50 248,453.55	104.58 0.14%	261,450.25 2,671.88	2.15% 12,996.70	Aaa / AA+ AAA	2.05 1.99
313383QR5	FHLB Note 3.25% Due 6/9/2023	100,000.00	08/28/2018 2.87%	101,667.00 100,849.26	107.40 0.21%	107,403.60 198.61	0.88% 6,554.34	Aaa / AA+ NR	2.44 2.36
3137EAEN5	FHLMC Note 2.75% Due 6/19/2023	200,000.00	07/16/2018 2.88%	198,836.00 199,418.00	106.32 0.18%	212,634.20 183.33	1.73% 13,216.20	Aaa / AA+ AAA	2.47 2.40
3135G05G4	FNMA Note 0.25% Due 7/10/2023	135,000.00	07/08/2020 0.32%	134,709.75 134,756.14	100.24 0.16%	135,322.38 160.31	1.10% 566.24	Aaa / AA+ AAA	2.52 2.51
313383YJ4	FHLB Note 3.375% Due 9/8/2023	250,000.00	Various 3.05%	253,613.50 252,012.70	108.55 0.18%	271,382.25 2,648.44	2.23% 19,369.55	Aaa / AA+ NR	2.69 2.57
3130A0F70	FHLB Note 3.375% Due 12/8/2023	150,000.00	12/31/2018 2.72%	154,474.50 152,657.90	109.25 0.21%	163,878.60 323.44	1.34% 11,220.70	Aaa / AA+ AAA	2.94 2.82
3135G0V34	FNMA Note 2.5% Due 2/5/2024	125,000.00	02/27/2019 2.58%	124,521.25 124,699.95	107.11 0.20%	133,883.00 1,267.36	1.10% 9,183.05	Aaa / AA+ AAA	3.10 2.97
3130A1XJ2	FHLB Note 2.875% Due 6/14/2024	230,000.00	Various 1.96%	239,917.60 236,854.75	109.16 0.21%	251,061.34 312.26	2.04% 14,206.59	Aaa / AA+ NR	3.45 3.31
3133EKWV4	FFCB Note 1.85% Due 7/26/2024	150,000.00	08/13/2019 1.65%	151,448.40 151,043.04	105.60 0.27%	158,394.60 1,194.79	1.30% 7,351.56	Aaa / AA+ AAA	3.57 3.44
3130A2UW4	FHLB Note 2.875% Due 9/13/2024	200,000.00	Various 1.66%	211,539.00 208,602.88	109.67 0.25%	219,336.60 1,725.00	1.80% 10,733.72	Aaa / AA+ AAA	3.70 3.51
3135G0W66	FNMA Note 1.625% Due 10/15/2024	175,000.00	11/08/2019 1.80%	173,547.50 173,883.38	105.41 0.19%	184,473.28 600.35	1.51% 10,589.90	Aaa / AA+ AAA	3.79 3.68



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>AGENCY</b>									
3135G0X24	FNMA Note 1.625% Due 1/7/2025	235,000.00	Various 1.19%	239,814.00 238,999.34	105.38 0.28%	247,635.48 1,845.73	2.03% 8,636.14	Aaa / AA+ AAA	4.02 3.87
3137EAEP0	FHLMC Note 1.5% Due 2/12/2025	260,000.00	02/13/2020 1.52%	259,799.80 259,835.12	104.90 0.30%	272,747.28 1,505.83	2.23% 12,912.16	Aaa / NR AAA	4.12 3.98
3130A4CH3	FHLB Note 2.375% Due 3/14/2025	225,000.00	03/19/2020 1.18%	237,998.25 235,948.53	108.27 0.39%	243,606.83 1,588.28	1.99% 7,658.30	Aaa / AA+ AAA	4.20 4.00
3130AJHU6	FHLB Note 0.5% Due 4/14/2025	150,000.00	06/04/2020 0.53%	149,800.80 149,824.38	99.88 0.35%	149,824.38 160.42	1.22% 0.00	Aaa / AA+ AAA	4.29 4.23
3135G03U5	FNMA Note 0.625% Due 4/22/2025	105,000.00	04/22/2020 0.67%	104,783.70 104,813.58	101.18 0.35%	106,234.28 125.78	0.87% 1,420.70	Aaa / AA+ AAA	4.31 4.25
3135G04Z3	FNMA Note 0.5% Due 6/17/2025	260,000.00	06/17/2020 0.54%	259,461.80 259,519.63	100.53 0.38%	261,379.30 50.56	2.13% 1,859.67	Aaa / AA+ AAA	4.46 4.41
3137EAEU9	FHLMC Note 0.375% Due 7/21/2025	140,000.00	07/21/2020 0.48%	139,302.80 139,364.72	100.05 0.36%	140,073.92 230.42	1.14% 709.20	Aaa / AA+ AAA	4.56 4.51
3135G05X7	FNMA Note 0.375% Due 8/25/2025	220,000.00	08/25/2020 0.47%	218,970.40 219,042.09	99.98 0.38%	219,951.82 284.17	1.79% 909.73	Aaa / AA+ AAA	4.65 4.60
3137EAEX3	FHLMC Note 0.375% Due 9/23/2025	200,000.00	09/23/2020 0.44%	199,398.00 199,430.34	99.83 0.41%	199,667.20 200.00	1.63% 236.86	Aaa / AA+ AAA	4.73 4.68
3135G06G3	FNMA Note 0.5% Due 11/7/2025	215,000.00	11/09/2020 0.57%	214,230.30 214,251.43	100.42 0.41%	215,899.35 146.32	1.76% 1,647.92	Aaa / AA+ AAA	4.85 4.78
<b>Total Agency</b>		<b>4,875,000.00</b>	<b>1.56%</b>	<b>4,912,296.35</b> <b>4,904,141.27</b>	<b>0.25%</b>	<b>5,070,991.95</b> <b>22,419.36</b>	<b>41.43%</b> <b>166,850.68</b>	<b>Aaa / AA+</b> <b>AAA</b>	<b>3.19</b> <b>3.11</b>
<b>CORPORATE</b>									
30231GAV4	Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 3/1/2021	150,000.00	Various 2.05%	151,124.80 150,020.37	100.14 0.48%	150,215.10 1,111.00	1.23% 194.73	Aa1 / AA NR	0.16 0.09
369550BE7	General Dynamics Corp Note 3% Due 5/11/2021	80,000.00	05/08/2018 3.24%	79,444.00 79,934.05	100.96 0.33%	80,770.64 333.33	0.66% 836.59	A2 / A NR	0.36 0.36
166764BG4	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 5/16/2021	145,000.00	05/20/2016 2.23%	144,150.30 144,936.87	100.54 0.21%	145,789.96 380.63	1.19% 853.09	Aa2 / AA NR	0.37 0.29



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>CORPORATE</b>									
857477AV5	State Street Bank Note 1.95% Due 5/19/2021	75,000.00	05/16/2016 1.96%	74,961.00 74,997.05	100.67 0.21%	75,499.43 170.63	0.62% 502.38	A1 / A AA-	0.38 0.38
594918BP8	Microsoft Callable Note Cont 7/8/2021 1.55% Due 8/8/2021	140,000.00	Various 1.59%	139,739.55 139,968.37	100.69 0.22%	140,963.07 861.97	1.15% 994.70	Aaa / AAA AA+	0.60 0.52
68389XBK0	Oracle Corp Callable Note Cont 8/15/2021 1.9% Due 9/15/2021	150,000.00	06/27/2018 3.11%	144,499.50 148,795.89	101.01 0.28%	151,510.50 839.17	1.24% 2,714.61	A3 / A A-	0.71 0.62
91159HHP8	US Bancorp Callable Note Cont 12/23/2021 2.625% Due 1/24/2022	135,000.00	05/23/2017 2.35%	136,571.40 135,334.58	102.30 0.27%	138,098.39 1,545.47	1.14% 2,763.81	A1 / A+ A+	1.07 0.96
24422EUA5	John Deere Capital Corp Note 2.7% Due 1/6/2023	150,000.00	03/08/2018 3.20%	146,686.50 148,617.02	104.82 0.30%	157,236.60 1,968.75	1.29% 8,619.58	A2 / A A	2.02 1.95
44932HAH6	IBM Credit Corp Note 3% Due 2/6/2023	150,000.00	02/26/2018 3.09%	149,350.50 149,724.21	105.90 0.18%	158,853.45 1,812.50	1.31% 9,129.24	A2 / A NR	2.10 2.03
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 3/15/2023	150,000.00	04/20/2018 3.28%	146,457.00 148,407.04	105.02 0.28%	157,524.30 1,214.58	1.29% 9,117.26	Aa2 / AA A+	2.20 1.98
58933YAF2	Merck & Co Note 2.8% Due 5/18/2023	150,000.00	10/26/2018 3.41%	146,148.00 147,989.35	106.05 0.25%	159,071.40 501.67	1.30% 11,082.05	A1 / AA- A+	2.38 2.31
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	100,000.00	Various 3.41%	99,974.00 99,987.09	107.39 0.31%	107,394.40 47.22	0.87% 7,407.31	Aa2 / AA AA	2.48 2.33
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	133,000.00	03/06/2019 2.98%	133,694.26 133,441.14	106.83 0.40%	142,082.57 1,521.37	1.17% 8,641.43	A2 / A- A+	3.18 2.09
89114QCB2	Toronto Dominion Bank Note 3.25% Due 3/11/2024	135,000.00	03/26/2019 2.95%	136,833.30 136,180.00	108.60 0.53%	146,611.35 1,340.63	1.20% 10,431.35	Aa3 / A AA-	3.19 3.03
037833CU2	Apple Inc Callable Note Cont 3/11/2024 2.85% Due 5/11/2024	150,000.00	05/17/2019 2.72%	150,888.00 150,589.13	107.82 0.38%	161,737.35 593.75	1.32% 11,148.22	Aa1 / AA+ NR	3.36 3.07
02665WCZ2	American Honda Finance Note 2.4% Due 6/27/2024	150,000.00	07/10/2019 2.49%	149,373.00 149,559.51	106.22 0.60%	159,329.70 40.00	1.30% 9,770.19	A3 / A- NR	3.49 3.36
46647PAU0	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	150,000.00	09/12/2019 2.11%	157,930.50 155,813.61	108.48 0.64%	162,713.25 2,499.69	1.34% 6,899.64	A2 / A- AA-	3.56 3.32



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>CORPORATE</b>									
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	140,000.00	05/27/2020 1.13%	155,689.80 153,816.00	111.35 0.81%	155,884.82 550.08	1.27% 2,068.82	A2 / A- NR	4.39 4.10
<b>Total Corporate</b>		<b>2,433,000.00</b>	<b>2.61%</b>	<b>2,443,515.41</b> <b>2,448,111.28</b>	<b>0.38%</b>	<b>2,551,286.28</b> <b>17,332.44</b>	<b>20.89%</b> <b>103,175.00</b>	<b>A1 / A+</b> <b>A+</b>	<b>2.12</b> <b>1.93</b>
<b>MONEY MARKET FUND FI</b>									
31846V203	First American Govt Obligation Fund Class Y	30,580.59	Various 0.01%	30,580.59 30,580.59	1.00 0.01%	30,580.59 0.00	0.25% 0.00	Aaa / AAA AAA	0.00 0.00
<b>Total Money Market Fund FI</b>		<b>30,580.59</b>	<b>0.01%</b>	<b>30,580.59</b> <b>30,580.59</b>	<b>0.01%</b>	<b>30,580.59</b> <b>0.00</b>	<b>0.25%</b> <b>0.00</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>0.00</b> <b>0.00</b>
<b>SUPRANATIONAL</b>									
45950KCM0	International Finance Corp Note 2.25% Due 1/25/2021	80,000.00	01/18/2018 2.35%	79,764.80 79,994.85	100.13 0.35%	80,101.28 780.00	0.66% 106.43	Aaa / AAA NR	0.07 0.07
459058FY4	Intl. Bank Recon & Development Note 2% Due 1/26/2022	200,000.00	10/26/2017 2.12%	199,032.00 199,756.28	101.91 0.21%	203,824.40 1,722.22	1.67% 4,068.12	Aaa / NR AAA	1.07 1.05
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 9/14/2022	100,000.00	11/28/2017 2.18%	98,067.00 99,313.67	102.67 0.18%	102,674.50 520.14	0.84% 3,360.83	Aaa / AAA AAA	1.70 1.68
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	130,000.00	04/15/2020 0.70%	129,496.90 129,566.88	100.97 0.40%	131,255.80 155.73	1.07% 1,688.92	Aaa / AAA NR	4.31 4.24
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	180,000.00	10/21/2020 0.52%	179,796.60 179,803.84	100.19 0.46%	180,336.78 157.50	1.47% 532.94	Aaa / AAA AAA	4.83 4.76
<b>Total Supranational</b>		<b>690,000.00</b>	<b>1.47%</b>	<b>686,157.30</b> <b>688,435.52</b>	<b>0.32%</b>	<b>698,192.76</b> <b>3,335.59</b>	<b>5.71%</b> <b>9,757.24</b>	<b>Aaa / AAA</b> <b>AAA</b>	<b>2.62</b> <b>2.58</b>
<b>US TREASURY</b>									
912828T67	US Treasury Note 1.25% Due 10/31/2021	100,000.00	12/13/2016 1.92%	96,914.40 99,475.34	100.93 0.13%	100,929.70 214.09	0.82% 1,454.36	Aaa / AA+ AAA	0.83 0.83

# Holdings Report

As of December 31, 2020



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>US TREASURY</b>									
912828U65	US Treasury Note 1.75% Due 11/30/2021	125,000.00	12/28/2016 2.06%	123,223.08 124,670.72	101.48 0.13%	126,845.75 192.31	1.03% 2,175.03	Aaa / AA+ AAA	0.92 0.91
912828V72	US Treasury Note 1.875% Due 1/31/2022	125,000.00	02/27/2017 1.84%	125,200.61 125,044.07	101.89 0.13%	127,363.25 980.81	1.04% 2,319.18	Aaa / AA+ AAA	1.08 1.07
912828J76	US Treasury Note 1.75% Due 3/31/2022	175,000.00	04/25/2017 1.85%	174,173.44 174,791.52	102.03 0.12%	178,554.60 782.45	1.46% 3,763.08	Aaa / AA+ AAA	1.25 1.23
912828XR6	US Treasury Note 1.75% Due 5/31/2022	125,000.00	06/28/2017 1.81%	124,668.39 124,904.96	102.30 0.12%	127,876.00 192.31	1.04% 2,971.04	Aaa / AA+ AAA	1.41 1.40
912828XW5	US Treasury Note 1.75% Due 6/30/2022	150,000.00	07/25/2017 1.86%	149,203.63 149,758.88	102.43 0.13%	153,650.40 7.25	1.25% 3,891.52	Aaa / AA+ AAA	1.50 1.49
912828L24	US Treasury Note 1.875% Due 8/31/2022	300,000.00	09/27/2017 1.92%	299,391.63 299,794.62	102.90 0.13%	308,695.20 1,911.26	2.53% 8,900.58	Aaa / AA+ AAA	1.67 1.63
912828L57	US Treasury Note 1.75% Due 9/30/2022	300,000.00	Various 2.09%	295,382.81 298,331.69	102.82 0.13%	308,472.60 1,341.34	2.52% 10,140.91	Aaa / AA+ AAA	1.75 1.72
912828M49	US Treasury Note 1.875% Due 10/31/2022	100,000.00	01/30/2018 2.47%	97,335.94 98,973.71	103.20 0.13%	103,195.30 321.13	0.84% 4,221.59	Aaa / AA+ AAA	1.83 1.80
912828R69	US Treasury Note 1.625% Due 5/31/2023	100,000.00	05/30/2018 2.67%	95,144.53 97,660.01	103.57 0.14%	103,566.40 142.86	0.84% 5,906.39	Aaa / AA+ AAA	2.41 2.37
912828U57	US Treasury Note 2.125% Due 11/30/2023	175,000.00	01/31/2019 2.47%	172,258.79 173,348.13	105.73 0.15%	185,028.38 326.92	1.51% 11,680.25	Aaa / AA+ AAA	2.92 2.84
912828V80	US Treasury Note 2.25% Due 1/31/2024	175,000.00	04/04/2019 2.32%	174,425.78 174,633.37	106.39 0.17%	186,183.55 1,647.76	1.53% 11,550.18	Aaa / AA+ AAA	3.08 2.97
912828WJ5	US Treasury Note 2.5% Due 5/15/2024	150,000.00	06/10/2019 1.91%	154,136.72 152,826.76	107.76 0.19%	161,636.70 486.88	1.32% 8,809.94	Aaa / AA+ AAA	3.37 3.25
912828YH7	US Treasury Note 1.5% Due 9/30/2024	300,000.00	Various 1.68%	297,509.76 298,079.22	104.71 0.24%	314,144.40 1,149.72	2.56% 16,065.18	Aaa / AA+ AAA	3.75 3.64
912828J7	US Treasury Note 2.125% Due 11/30/2024	275,000.00	Various 1.76%	279,733.40 278,737.06	107.29 0.25%	295,055.75 513.73	2.40% 16,318.69	Aaa / AA+ AAA	3.92 3.77
912828J27	US Treasury Note 2% Due 2/15/2025	175,000.00	03/04/2020 0.72%	185,903.32 184,082.08	107.07 0.28%	187,366.20 1,322.01	1.53% 3,284.12	Aaa / AA+ AAA	4.13 3.95
912828ZC7	US Treasury Note 1.125% Due 2/28/2025	50,000.00	03/19/2020 0.72%	50,992.19 50,834.52	103.53 0.27%	51,763.65 191.13	0.42% 929.13	Aaa / AA+ AAA	4.16 4.06

# Holdings Report

As of December 31, 2020



CUSIP	Security Description	Par Value/Units	Purchase Date Book Yield	Cost Value Book Value	Mkt Price Mkt YTM	Market Value Accrued Int.	% of Port. Gain/Loss	Moody/S&P Fitch	Maturity Duration
<b>US TREASURY</b>									
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	300,000.00	12/29/2020 0.37%	300,093.75 300,093.65	100.14 0.35%	300,421.80 98.90	2.44% 328.15	Aaa / AA+ AAA	4.92 4.86
<b>Total US Treasury</b>		<b>3,200,000.00</b>	<b>1.75%</b>	<b>3,195,692.17</b> <b>3,206,040.31</b>	<b>0.19%</b>	<b>3,320,749.63</b> <b>11,822.86</b>	<b>27.11%</b> <b>114,709.32</b>	<b>Aaa / AA+</b> <b>AAA</b>	<b>2.69</b> <b>2.62</b>
<b>TOTAL PORTFOLIO</b>		<b>11,788,923.89</b>	<b>1.82%</b>	<b>11,831,315.34</b> <b>11,840,014.06</b>	<b>0.27%</b>	<b>12,238,753.98</b> <b>55,338.27</b>	<b>100.00%</b> <b>398,739.92</b>	<b>Aa1 / AA+</b> <b>AAA</b>	<b>2.78</b> <b>2.60</b>
<b>TOTAL MARKET VALUE PLUS ACCRUED</b>						<b>12,294,092.25</b>			

Small Cities Organized Risk Effort

Account #590

Transaction Ledger

As of December 31, 2020



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	12/01/2020	31846V203	0.52	First American Govt Obligation Fund Class Y	1.000	0.01%	0.52	0.00	0.52	0.00
Purchase	12/08/2020	31846V203	2,531.25	First American Govt Obligation Fund Class Y	1.000	0.01%	2,531.25	0.00	2,531.25	0.00
Purchase	12/09/2020	31846V203	1,625.00	First American Govt Obligation Fund Class Y	1.000	0.01%	1,625.00	0.00	1,625.00	0.00
Purchase	12/14/2020	31846V203	3,306.25	First American Govt Obligation Fund Class Y	1.000	0.01%	3,306.25	0.00	3,306.25	0.00
Purchase	12/15/2020	31846V203	22.00	First American Govt Obligation Fund Class Y	1.000	0.01%	22.00	0.00	22.00	0.00
Purchase	12/15/2020	31846V203	166.00	First American Govt Obligation Fund Class Y	1.000	0.01%	166.00	0.00	166.00	0.00
Purchase	12/15/2020	31846V203	6.38	First American Govt Obligation Fund Class Y	1.000	0.01%	6.38	0.00	6.38	0.00
Purchase	12/15/2020	31846V203	144.75	First American Govt Obligation Fund Class Y	1.000	0.01%	144.75	0.00	144.75	0.00
Purchase	12/15/2020	31846V203	5,522.29	First American Govt Obligation Fund Class Y	1.000	0.01%	5,522.29	0.00	5,522.29	0.00
Purchase	12/15/2020	31846V203	3,270.09	First American Govt Obligation Fund Class Y	1.000	0.01%	3,270.09	0.00	3,270.09	0.00
Purchase	12/15/2020	31846V203	1,434.76	First American Govt Obligation Fund Class Y	1.000	0.01%	1,434.76	0.00	1,434.76	0.00
Purchase	12/15/2020	31846V203	5,139.09	First American Govt Obligation Fund Class Y	1.000	0.01%	5,139.09	0.00	5,139.09	0.00
Purchase	12/15/2020	31846V203	4,758.06	First American Govt Obligation Fund Class Y	1.000	0.01%	4,758.06	0.00	4,758.06	0.00
Purchase	12/17/2020	31846V203	642.78	First American Govt Obligation Fund Class Y	1.000	0.01%	642.78	0.00	642.78	0.00
Purchase	12/18/2020	31846V203	20.04	First American Govt Obligation Fund Class Y	1.000	0.01%	20.04	0.00	20.04	0.00
Purchase	12/18/2020	31846V203	2,543.77	First American Govt Obligation Fund Class Y	1.000	0.01%	2,543.77	0.00	2,543.77	0.00





Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>ACQUISITIONS</b>										
Purchase	12/18/2020	31846V203	1,185.23	First American Govt Obligation Fund Class Y	1.000	0.01%	1,185.23	0.00	1,185.23	0.00
Purchase	12/19/2020	31846V203	2,750.00	First American Govt Obligation Fund Class Y	1.000	0.01%	2,750.00	0.00	2,750.00	0.00
Purchase	12/21/2020	31846V203	4,968.25	First American Govt Obligation Fund Class Y	1.000	0.01%	4,968.25	0.00	4,968.25	0.00
Purchase	12/26/2020	31846V203	1,700.00	First American Govt Obligation Fund Class Y	1.000	0.01%	1,700.00	0.00	1,700.00	0.00
Purchase	12/27/2020	31846V203	1,800.00	First American Govt Obligation Fund Class Y	1.000	0.01%	1,800.00	0.00	1,800.00	0.00
Purchase	12/29/2020	31846V203	0.14	First American Govt Obligation Fund Class Y	1.000	0.01%	0.14	0.00	0.14	0.00
Purchase	12/30/2020	91282CAZ4	300,000.00	US Treasury Note 0.375% Due 11/30/2025	100.031	0.37%	300,093.75	92.72	300,186.47	0.00
Purchase	12/31/2020	31846V203	1,312.50	First American Govt Obligation Fund Class Y	1.000	0.01%	1,312.50	0.00	1,312.50	0.00
<b>Subtotal</b>			<b>344,849.15</b>				<b>344,942.90</b>	<b>92.72</b>	<b>345,035.62</b>	<b>0.00</b>
<b>TOTAL ACQUISITIONS</b>			<b>344,849.15</b>				<b>344,942.90</b>	<b>92.72</b>	<b>345,035.62</b>	<b>0.00</b>
<b>DISPOSITIONS</b>										
Sale	12/30/2020	31846V203	98,057.74	First American Govt Obligation Fund Class Y	1.000	0.01%	98,057.74	0.00	98,057.74	0.00
Sale	12/30/2020	912828S76	100,000.00	US Treasury Note 1.125% Due 7/31/2021	100.605	1.89%	100,605.47	464.67	101,070.14	1,031.53
Sale	12/30/2020	912828T34	100,000.00	US Treasury Note 1.125% Due 9/30/2021	100.777	1.48%	100,777.34	281.25	101,058.59	1,032.12
<b>Subtotal</b>			<b>298,057.74</b>				<b>299,440.55</b>	<b>745.92</b>	<b>300,186.47</b>	<b>2,063.65</b>



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>DISPOSITIONS</b>										
Paydown	12/15/2020	43815NAB0	5,468.31	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	100.000		5,468.31	53.98	5,522.29	0.00
Paydown	12/15/2020	477870AB5	3,237.62	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	100.000		3,237.62	32.47	3,270.09	0.00
Paydown	12/15/2020	47787NAC3	0.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	100.000		0.00	6.38	6.38	0.00
Paydown	12/15/2020	47788CAC6	1,422.01	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	100.000		1,422.01	12.75	1,434.76	0.00
Paydown	12/15/2020	47788EAC2	4,995.42	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	100.000		4,995.42	143.67	5,139.09	0.00
Paydown	12/15/2020	65479GAD1	4,610.97	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	100.000		4,610.97	147.09	4,758.06	0.00
Paydown	12/15/2020	65479JAD5	0.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	100.000		0.00	144.75	144.75	0.00
Paydown	12/15/2020	89232HAC9	0.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	100.000		0.00	166.00	166.00	0.00
Paydown	12/15/2020	89237VAB5	0.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	100.000		0.00	22.00	22.00	0.00
Paydown	12/18/2020	43813KAC6	0.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	100.000		0.00	20.04	20.04	0.00
Paydown	12/18/2020	43814UAG4	2,495.86	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	100.000		2,495.86	47.91	2,543.77	0.00
Paydown	12/18/2020	43814WAB1	1,182.52	Honda Auto Receivables Trust 2019-1 A2 2.75% Due 9/20/2021	100.000		1,182.52	2.71	1,185.23	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>DISPOSITIONS</b>										
Paydown	12/21/2020	43815HAC1	4,850.93	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	100.000		4,850.93	117.32	4,968.25	0.00
<b>Subtotal</b>			<b>28,263.64</b>				<b>28,263.64</b>	<b>917.07</b>	<b>29,180.71</b>	<b>0.00</b>
Security Withdrawal	12/04/2020	31846V203	1,227.10	First American Govt Obligation Fund Class Y	1.000		1,227.10	0.00	1,227.10	0.00
Security Withdrawal	12/24/2020	31846V203	104.17	First American Govt Obligation Fund Class Y	1.000		104.17	0.00	104.17	0.00
<b>Subtotal</b>			<b>1,331.27</b>				<b>1,331.27</b>	<b>0.00</b>	<b>1,331.27</b>	<b>0.00</b>
<b>TOTAL DISPOSITIONS</b>			<b>327,652.65</b>				<b>329,035.46</b>	<b>1,662.99</b>	<b>330,698.45</b>	<b>2,063.65</b>
<b>OTHER TRANSACTIONS</b>										
Interest	12/08/2020	3130A0F70	150,000.00	FHLB Note 3.375% Due 12/8/2023	0.000		2,531.25	0.00	2,531.25	0.00
Interest	12/09/2020	313383QR5	100,000.00	FHLB Note 3.25% Due 6/9/2023	0.000		1,625.00	0.00	1,625.00	0.00
Interest	12/14/2020	3130A1XJ2	230,000.00	FHLB Note 2.875% Due 6/14/2024	0.000		3,306.25	0.00	3,306.25	0.00
Interest	12/17/2020	3135G04Z3	260,000.00	FNMA Note 0.5% Due 6/17/2025	0.000		642.78	0.00	642.78	0.00
Interest	12/19/2020	3137EAEN5	200,000.00	FHLMC Note 2.75% Due 6/19/2023	0.000		2,750.00	0.00	2,750.00	0.00
Interest	12/26/2020	931142EK5	100,000.00	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	0.000		1,700.00	0.00	1,700.00	0.00
Interest	12/27/2020	02665WC22	150,000.00	American Honda Finance Note 2.4% Due 6/27/2024	0.000		1,800.00	0.00	1,800.00	0.00



Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
<b>OTHER TRANSACTIONS</b>										
Interest	12/31/2020	912828XW5	150,000.00	US Treasury Note 1.75% Due 6/30/2022	0.000		1,312.50	0.00	1,312.50	0.00
<b>Subtotal</b>			<b>1,340,000.00</b>				<b>15,667.78</b>	<b>0.00</b>	<b>15,667.78</b>	<b>0.00</b>
Dividend	12/01/2020	31846V203	85,120.45	First American Govt Obligation Fund Class Y	0.000		0.52	0.00	0.52	0.00
Dividend	12/29/2020	31846V203	127,325.69	First American Govt Obligation Fund Class Y	0.000		0.14	0.00	0.14	0.00
<b>Subtotal</b>			<b>212,446.14</b>				<b>0.66</b>	<b>0.00</b>	<b>0.66</b>	<b>0.00</b>
<b>TOTAL OTHER TRANSACTIONS</b>			<b>1,552,446.14</b>				<b>15,668.44</b>	<b>0.00</b>	<b>15,668.44</b>	<b>0.00</b>



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
<b>FIXED INCOME</b>						
02665WCZ2	American Honda Finance Note 2.4% Due 06/27/2024	07/10/2019 07/12/2019 150,000.00	149,548.78 0.00 0.00 149,559.51	1,540.00 1,800.00 40.00 300.00	10.73 0.00 10.73 310.73	310.73
037833CU2	Apple Inc Callable Note Cont 3/11/2024 2.85% Due 05/11/2024	05/17/2019 05/21/2019 150,000.00	150,604.81 0.00 0.00 150,589.13	237.50 0.00 593.75 356.25	0.00 15.68 (15.68) 340.57	340.57
06051GHF9	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 03/05/2024	03/06/2019 03/08/2019 133,000.00	133,452.94 0.00 0.00 133,441.14	1,127.91 0.00 1,521.37 393.46	0.00 11.80 (11.80) 381.66	381.66
084670BR8	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 03/15/2023	04/20/2018 04/24/2018 150,000.00	148,345.54 0.00 0.00 148,407.04	870.83 0.00 1,214.58 343.75	61.50 0.00 61.50 405.25	405.25
166764BG4	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 05/16/2021	05/20/2016 05/25/2016 145,000.00	144,922.37 0.00 0.00 144,936.87	126.88 0.00 380.63 253.75	14.50 0.00 14.50 268.25	268.25
24422EUA5	John Deere Capital Corp Note 2.7% Due 01/06/2023	03/08/2018 03/12/2018 150,000.00	148,558.69 0.00 0.00 148,617.02	1,631.25 0.00 1,968.75 337.50	58.33 0.00 58.33 395.83	395.83
30231GAV4	Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 03/01/2021	Various Various 150,000.00	150,058.18 0.00 0.00 150,020.37	833.26 0.00 1,111.00 277.74	0.00 37.81 (37.81) 239.93	239.93
3130A0F70	FHLB Note 3.375% Due 12/08/2023	12/31/2018 12/31/2018 150,000.00	152,734.83 0.00 0.00 152,657.90	2,432.81 2,531.25 323.44 421.88	0.00 76.93 (76.93) 344.95	344.95
3130A1XJ2	FHLB Note 2.875% Due 06/14/2024	Various Various 230,000.00	237,023.39 0.00 0.00 236,854.75	3,067.46 3,306.25 312.26 551.05	0.00 168.64 (168.64) 382.41	382.41

Income Earned

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CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3130A2UW4	FHLB Note 2.875% Due 09/13/2024	Various Various 200,000.00	208,800.29 0.00 0.00 208,602.88	1,245.84 0.00 1,725.00 479.16	0.00 197.41 (197.41) 281.75	281.75
3130A4CH3	FHLB Note 2.375% Due 03/14/2025	03/19/2020 03/20/2020 225,000.00	236,169.92 0.00 0.00 235,948.53	1,142.97 0.00 1,588.28 445.31	0.00 221.39 (221.39) 223.92	223.92
313378CR0	FHLB Note 2.25% Due 03/11/2022	06/19/2017 06/20/2017 150,000.00	150,713.27 0.00 0.00 150,665.72	750.00 0.00 1,031.25 281.25	0.00 47.55 (47.55) 233.70	233.70
313383QR5	FHLB Note 3.25% Due 06/09/2023	08/28/2018 08/29/2018 100,000.00	100,878.88 0.00 0.00 100,849.26	1,552.78 1,625.00 198.61 270.83	0.00 29.62 (29.62) 241.21	241.21
313383YJ4	FHLB Note 3.375% Due 09/08/2023	Various Various 250,000.00	252,076.36 0.00 0.00 252,012.70	1,945.32 0.00 2,648.44 703.12	0.00 63.66 (63.66) 639.46	639.46
3133EKWV4	FFCB Note 1.85% Due 07/26/2024	08/13/2019 08/14/2019 150,000.00	151,067.87 0.00 0.00 151,043.04	963.54 0.00 1,194.79 231.25	0.00 24.83 (24.83) 206.42	206.42
3135G03U5	FNMA Note 0.625% Due 04/22/2025	04/22/2020 04/24/2020 105,000.00	104,809.91 0.00 0.00 104,813.58	71.09 0.00 125.78 54.69	3.67 0.00 3.67 58.36	58.36
3135G04Z3	FNMA Note 0.5% Due 06/17/2025	06/17/2020 06/19/2020 260,000.00	259,510.49 0.00 0.00 259,519.63	585.00 642.78 50.56 108.34	9.14 0.00 9.14 117.48	117.48
3135G05G4	FNMA Note 0.25% Due 07/10/2023	07/08/2020 07/10/2020 135,000.00	134,747.92 0.00 0.00 134,756.14	132.19 0.00 160.31 28.12	8.22 0.00 8.22 36.34	36.34

Income Earned

As of December 31, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3135G05X7	FNMA Note 0.375% Due 08/25/2025	08/25/2020 08/27/2020 220,000.00	219,024.59 0.00 0.00 219,042.09	215.42 0.00 284.17 68.75	17.50 0.00 17.50 86.25	86.25
3135G06G3	FNMA Note 0.5% Due 11/07/2025	11/09/2020 11/12/2020 215,000.00	214,238.33 0.00 0.00 214,251.43	56.74 0.00 146.32 89.58	13.10 0.00 13.10 102.68	102.68
3135G0Q89	FNMA Note 1.375% Due 10/07/2021	10/06/2016 10/07/2016 125,000.00	124,924.92 0.00 0.00 124,932.43	257.81 0.00 401.04 143.23	7.51 0.00 7.51 150.74	150.74
3135G0S38	FNMA Note 2% Due 01/05/2022	Various Various 150,000.00	149,932.24 0.00 0.00 149,937.50	1,216.67 0.00 1,466.66 249.99	5.26 0.00 5.26 255.25	255.25
3135G0T45	FNMA Note 1.875% Due 04/05/2022	05/05/2017 05/08/2017 250,000.00	249,624.23 0.00 0.00 249,648.01	729.17 0.00 1,119.79 390.62	23.78 0.00 23.78 414.40	414.40
3135G0T94	FNMA Note 2.375% Due 01/19/2023	03/28/2018 03/29/2018 250,000.00	248,389.46 0.00 0.00 248,453.55	2,177.08 0.00 2,671.88 494.80	64.09 0.00 64.09 558.89	558.89
3135G0V34	FNMA Note 2.5% Due 02/05/2024	02/27/2019 02/28/2019 125,000.00	124,691.72 0.00 0.00 124,699.95	1,006.94 0.00 1,267.36 260.42	8.23 0.00 8.23 268.65	268.65
3135G0W66	FNMA Note 1.625% Due 10/15/2024	11/08/2019 11/12/2019 175,000.00	173,858.35 0.00 0.00 173,883.38	363.37 0.00 600.35 236.98	25.03 0.00 25.03 262.01	262.01
3135G0X24	FNMA Note 1.625% Due 01/07/2025	Various Various 235,000.00	239,083.85 0.00 0.00 238,999.34	1,527.50 0.00 1,845.73 318.23	4.88 89.39 (84.51) 233.72	233.72



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
3137EAEC9	FHLMC Note 1.125% Due 08/12/2021	Various Various 225,000.00	224,654.76 0.00 0.00 224,696.90	766.40 0.00 977.34 210.94	42.14 0.00 42.14 253.08	253.08
3137EAEN5	FHLMC Note 2.75% Due 06/19/2023	07/16/2018 07/17/2018 200,000.00	199,397.93 0.00 0.00 199,418.00	2,475.00 2,750.00 183.33 458.33	20.07 0.00 20.07 478.40	478.40
3137EAEP0	FHLMC Note 1.5% Due 02/12/2025	02/13/2020 02/14/2020 260,000.00	259,831.72 0.00 0.00 259,835.12	1,180.83 0.00 1,505.83 325.00	3.40 0.00 3.40 328.40	328.40
3137EAEU9	FHLMC Note 0.375% Due 07/21/2025	07/21/2020 07/23/2020 140,000.00	139,352.87 0.00 0.00 139,364.72	186.67 0.00 230.42 43.75	11.85 0.00 11.85 55.60	55.60
3137EAEX3	FHLMC Note 0.375% Due 09/23/2025	09/23/2020 09/25/2020 200,000.00	199,420.11 0.00 0.00 199,430.34	137.50 0.00 200.00 62.50	10.23 0.00 10.23 72.73	72.73
369550BE7	General Dynamics Corp Note 3% Due 05/11/2021	05/08/2018 05/11/2018 80,000.00	79,918.32 0.00 0.00 79,934.05	133.33 0.00 333.33 200.00	15.73 0.00 15.73 215.73	215.73
43813KAC6	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	09/22/2020 09/29/2020 65,000.00	64,990.98 0.00 0.00 64,991.23	8.68 20.04 8.68 20.04	0.25 0.00 0.25 20.29	20.29
43814UAG4	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 05/18/2022	05/22/2018 05/30/2018 16,605.32	19,101.03 0.00 2,495.86 16,605.19	20.76 47.91 18.05 45.20	0.02 0.00 0.02 45.22	45.22
43814WAB1	Honda Auto Receivables Trust 2019-1 A2 Due 09/20/2021	02/19/2019 02/27/2019 0.00	1,182.49 0.00 1,182.52 0.00	1.17 2.71 0.00 1.54	0.03 0.00 0.03 1.57	1.57



Small Cities Organized Risk Effort

Income Earned



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CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
43815HAC1	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 08/22/2022	08/21/2018 08/28/2018 42,873.27	47,721.37 0.00 4,850.93 42,870.85	39.11 117.32 35.13 113.34	0.41 0.00 0.41 113.75	113.75
43815NAB0	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 04/15/2022	08/20/2019 08/27/2019 28,626.38	34,094.15 0.00 5,468.31 28,626.03	28.79 53.98 24.17 49.36	0.19 0.00 0.19 49.55	49.55
44932HAH6	IBM Credit Corp Note 3% Due 02/06/2023	02/26/2018 02/28/2018 150,000.00	149,713.05 0.00 0.00 149,724.21	1,437.50 0.00 1,812.50 375.00	11.16 0.00 11.16 386.16	386.16
4581X0CZ9	Inter-American Dev Bank Note 1.75% Due 09/14/2022	11/28/2017 11/30/2017 100,000.00	99,279.41 0.00 0.00 99,313.67	374.31 0.00 520.14 145.83	34.26 0.00 34.26 180.09	180.09
459058FY4	Intl. Bank Recon & Development Note 2% Due 01/26/2022	10/26/2017 10/30/2017 200,000.00	199,736.91 0.00 0.00 199,756.28	1,388.89 0.00 1,722.22 333.33	19.37 0.00 19.37 352.70	352.70
459058JB0	Intl. Bank Recon & Development Note 0.625% Due 04/22/2025	04/15/2020 04/22/2020 130,000.00	129,558.34 0.00 0.00 129,566.88	88.02 0.00 155.73 67.71	8.54 0.00 8.54 76.25	76.25
459058JL8	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	10/21/2020 10/28/2020 180,000.00	179,800.39 0.00 0.00 179,803.84	82.50 0.00 157.50 75.00	3.45 0.00 3.45 78.45	78.45
45950KCM0	International Finance Corp Note 2.25% Due 01/25/2021	01/18/2018 01/25/2018 80,000.00	79,988.20 0.00 0.00 79,994.85	630.00 0.00 780.00 150.00	6.65 0.00 6.65 156.65	156.65
46647PAU0	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 07/23/2024	09/12/2019 09/16/2019 150,000.00	155,952.35 0.00 0.00 155,813.61	2,025.07 0.00 2,499.69 474.62	0.00 138.74 (138.74) 335.88	335.88

Small Cities Organized Risk Effort

Income Earned



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As of December 31, 2020

CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
477870AB5	John Deere Owner Trust 2019-B A2 2.28% Due 05/16/2022	07/16/2019 07/24/2019 13,854.04	17,091.62 0.00 3,237.62 13,854.01	17.32 32.47 14.04 29.19	0.01 0.00 0.01 29.20	29.20
47787NAC3	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	07/14/2020 07/22/2020 15,000.00	14,997.95 0.00 0.00 14,998.00	3.40 6.38 3.40 6.38	0.05 0.00 0.05 6.43	6.43
47788CAC6	John Deere Owner Trust 2018-A A3 2.66% Due 04/18/2022	02/21/2018 02/28/2018 4,330.59	5,752.46 0.00 1,422.01 4,330.49	6.80 12.75 5.12 11.07	0.04 0.00 0.04 11.11	11.11
47788EAC2	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	07/18/2018 07/25/2018 50,981.77	55,975.27 0.00 4,995.42 50,980.10	76.63 143.67 69.79 136.83	0.25 0.00 0.25 137.08	137.08
58933YAF2	Merck & Co Note 2.8% Due 05/18/2023	10/26/2018 10/30/2018 150,000.00	147,917.46 0.00 0.00 147,989.35	151.67 0.00 501.67 350.00	71.89 0.00 71.89 421.89	421.89
594918BP8	Microsoft Callable Note Cont 7/8/2021 1.55% Due 08/08/2021	Various Various 140,000.00	139,963.89 0.00 0.00 139,968.37	681.14 0.00 861.97 180.83	4.48 0.00 4.48 185.31	185.31
65479GAD1	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 03/15/2023	07/17/2018 07/25/2018 53,071.93	57,682.27 0.00 4,610.97 53,071.39	78.45 147.09 72.18 140.82	0.09 0.00 0.09 140.91	140.91
65479JAD5	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 07/15/2024	10/16/2019 10/23/2019 90,000.00	89,996.36 0.00 0.00 89,996.45	77.20 144.75 77.20 144.75	0.09 0.00 0.09 144.84	144.84
68389XBK0	Oracle Corp Callable Note Cont 8/15/2021 1.9% Due 09/15/2021	06/27/2018 06/29/2018 150,000.00	148,650.64 0.00 0.00 148,795.89	601.67 0.00 839.17 237.50	145.25 0.00 145.25 382.75	382.75

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Income Earned

As of December 31, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
747525AF0	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 05/20/2025	05/27/2020 05/29/2020 140,000.00	154,083.69 0.00 0.00 153,816.00	147.58 0.00 550.08 402.50	0.00 267.69 (267.69) 134.81	134.81
857477AV5	State Street Bank Note 1.95% Due 05/19/2021	05/16/2016 05/19/2016 75,000.00	74,996.39 0.00 0.00 74,997.05	48.75 0.00 170.63 121.88	0.66 0.00 0.66 122.54	122.54
89114QCB2	Toronto Dominion Bank Note 3.25% Due 03/11/2024	03/26/2019 03/28/2019 135,000.00	136,211.40 0.00 0.00 136,180.00	975.00 0.00 1,340.63 365.63	0.00 31.40 (31.40) 334.23	334.23
89232HAC9	Toyota Auto Receivable Own 2020-A A3 1.66% Due 05/15/2024	06/17/2020 06/19/2020 120,000.00	122,445.62 0.00 0.00 122,385.50	88.53 166.00 88.53 166.00	0.00 60.12 (60.12) 105.88	105.88
89237VAB5	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	07/21/2020 07/27/2020 60,000.00	59,995.76 0.00 0.00 59,995.85	11.73 22.00 11.73 22.00	0.09 0.00 0.09 22.09	22.09
91159HHP8	US Bancorp Callable Note Cont 12/23/2021 2.625% Due 01/24/2022	05/23/2017 05/26/2017 135,000.00	135,363.72 0.00 0.00 135,334.58	1,250.16 0.00 1,545.47 295.31	0.00 29.14 (29.14) 266.17	266.17
9128283J7	US Treasury Note 2.125% Due 11/30/2024	Various Various 275,000.00	278,818.12 0.00 0.00 278,737.06	16.06 0.00 513.73 497.67	0.00 81.06 (81.06) 416.61	416.61
912828J27	US Treasury Note 2% Due 02/15/2025	03/04/2020 03/05/2020 175,000.00	184,269.03 0.00 0.00 184,082.08	1,027.17 0.00 1,322.01 294.84	0.00 186.95 (186.95) 107.89	107.89
912828J76	US Treasury Note 1.75% Due 03/31/2022	04/25/2017 04/26/2017 175,000.00	174,777.29 0.00 0.00 174,791.52	521.63 0.00 782.45 260.82	14.23 0.00 14.23 275.05	275.05



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
912828L24	US Treasury Note 1.875% Due 08/31/2022	09/27/2017 09/28/2017 300,000.00	299,784.13 0.00 0.00 299,794.62	1,429.56 0.00 1,911.26 481.70	10.49 0.00 10.49 492.19	492.19
912828L57	US Treasury Note 1.75% Due 09/30/2022	Various Various 300,000.00	298,250.50 0.00 0.00 298,331.69	894.24 0.00 1,341.34 447.10	81.19 0.00 81.19 528.29	528.29
912828M49	US Treasury Note 1.875% Due 10/31/2022	01/30/2018 01/31/2018 100,000.00	98,926.08 0.00 0.00 98,973.71	160.57 0.00 321.13 160.56	47.63 0.00 47.63 208.19	208.19
912828R69	US Treasury Note 1.625% Due 05/31/2023	05/30/2018 05/31/2018 100,000.00	97,577.58 0.00 0.00 97,660.01	4.46 0.00 142.86 138.40	82.43 0.00 82.43 220.83	220.83
912828S76	US Treasury Note Due 07/31/2021	12/12/2016 12/13/2016 0.00	99,515.93 0.00 99,573.94 0.00	376.02 464.67 0.00 88.65	58.01 0.00 58.01 146.66	146.66
912828T34	US Treasury Note Due 09/30/2021	11/09/2016 11/10/2016 0.00	99,718.25 0.00 99,745.22 0.00	191.62 281.25 0.00 89.63	26.97 0.00 26.97 116.60	116.60
912828T67	US Treasury Note 1.25% Due 10/31/2021	12/13/2016 12/14/2016 100,000.00	99,421.67 0.00 0.00 99,475.34	107.04 0.00 214.09 107.05	53.67 0.00 53.67 160.72	160.72
912828U57	US Treasury Note 2.125% Due 11/30/2023	01/31/2019 01/31/2019 175,000.00	173,299.95 0.00 0.00 173,348.13	10.22 0.00 326.92 316.70	48.18 0.00 48.18 364.88	364.88
912828U65	US Treasury Note 1.75% Due 11/30/2021	12/28/2016 12/29/2016 125,000.00	124,640.07 0.00 0.00 124,670.72	6.01 0.00 192.31 186.30	30.65 0.00 30.65 216.95	216.95



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
912828V72	US Treasury Note 1.875% Due 01/31/2022	02/27/2017 02/28/2017 125,000.00	125,047.53 0.00 0.00 125,044.07	783.37 0.00 980.81 197.44	0.00 3.46 (3.46) 193.98	193.98
912828V80	US Treasury Note 2.25% Due 01/31/2024	04/04/2019 04/05/2019 175,000.00	174,623.27 0.00 0.00 174,633.37	1,316.07 0.00 1,647.76 331.69	10.10 0.00 10.10 341.79	341.79
912828WJ5	US Treasury Note 2.5% Due 05/15/2024	06/10/2019 06/11/2019 150,000.00	152,898.00 0.00 0.00 152,826.76	165.75 0.00 486.88 321.13	0.00 71.24 (71.24) 249.89	249.89
912828XR6	US Treasury Note 1.75% Due 05/31/2022	06/28/2017 06/29/2017 125,000.00	124,899.24 0.00 0.00 124,904.96	6.01 0.00 192.31 186.30	5.72 0.00 5.72 192.02	192.02
912828XW5	US Treasury Note 1.75% Due 06/30/2022	07/25/2017 07/26/2017 150,000.00	149,745.16 0.00 0.00 149,758.88	1,098.51 1,312.50 7.25 221.24	13.72 0.00 13.72 234.96	234.96
912828YH7	US Treasury Note 1.5% Due 09/30/2024	Various Various 300,000.00	298,035.69 0.00 0.00 298,079.22	766.49 0.00 1,149.72 383.23	43.53 0.00 43.53 426.76	426.76
912828ZC7	US Treasury Note 1.125% Due 02/28/2025	03/19/2020 03/20/2020 50,000.00	50,851.55 0.00 0.00 50,834.52	142.96 0.00 191.13 48.17	0.00 17.03 (17.03) 31.14	31.14
91282CAZ4	US Treasury Note 0.375% Due 11/30/2025	12/29/2020 12/30/2020 300,000.00	0.00 300,093.75 0.00 300,093.65	0.00 (92.72) 98.90 6.18	0.00 0.10 (0.10) 6.08	6.08
931142EK5	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 06/26/2023	Various 06/27/2018 100,000.00	99,986.65 0.00 0.00 99,987.09	1,463.88 1,700.00 47.22 283.34	0.44 0.00 0.44 283.78	283.78

**Income Earned**

As of December 31, 2020



CUSIP	Security Description	Trade Date Settle Date Units	Book Value: Begin Book Value: Acq Book Value: Disp Book Value: End	Prior Accrued Inc. Received Ending Accrued Total Interest	Accr. Of Discount Amort. Of Premium Net Accret/Amort Income Earned	Total Income
			11,587,696.70	53,515.53	1,273.08	
			300,093.75	17,238.05	1,871.64	
			227,582.80	55,177.85	(598.56)	
<b>Total Fixed Income</b>		<b>11,608,343.30</b>	<b>11,659,609.09</b>	<b>18,900.37</b>	<b>18,301.81</b>	<b>18,301.81</b>
<b>CASH &amp; EQUIVALENT</b>						
3130AJHU6	FHLB Note 0.5% Due 04/14/2025	06/04/2020 06/05/2020 150,000.00	149,820.90 0.00 0.00 149,824.38	97.92 0.00 160.42 62.50	3.48 0.00 3.48 65.98	65.98
31846V203	First American Govt Obligation Fund Class Y	Various Various 30,580.59	85,120.45 44,849.15 99,389.01 30,580.59	0.00 0.66 0.00 0.66	0.00 0.00 0.00 0.66	0.66
			234,941.35	97.92	3.48	
			44,849.15	0.66	0.00	
			99,389.01	160.42	3.48	
<b>Total Cash &amp; Equivalent</b>		<b>180,580.59</b>	<b>180,404.97</b>	<b>63.16</b>	<b>66.64</b>	<b>66.64</b>
			11,822,638.05	53,613.45	1,276.56	
			344,942.90	17,238.71	1,871.64	
			326,971.81	55,338.27	(595.08)	
<b>TOTAL PORTFOLIO</b>		<b>11,788,923.89</b>	<b>11,840,014.06</b>	<b>18,963.53</b>	<b>18,368.45</b>	<b>18,368.45</b>

Small Cities Organized Risk Effort

Account #590

Cash Flow Report

As of December 31, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/05/2021	Interest	3135G0S38	150,000.00	FNMA Note 2% Due 1/5/2022	0.00	1,500.00	1,500.00
01/06/2021	Interest	24422EUA5	150,000.00	John Deere Capital Corp Note 2.7% Due 1/6/2023	0.00	2,025.00	2,025.00
01/07/2021	Interest	3135G0X24	235,000.00	FNMA Note 1.625% Due 1/7/2025	0.00	1,909.38	1,909.38
01/10/2021	Interest	3135G05G4	135,000.00	FNMA Note 0.25% Due 7/10/2023	0.00	168.75	168.75
01/15/2021	Paydown	47788EAC2	50,981.77	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,101.03	130.85	2,231.88
01/15/2021	Paydown	65479GAD1	53,071.93	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	5,220.63	135.33	5,355.96
01/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
01/15/2021	Paydown	47788CAC6	4,330.59	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	250.77	9.60	260.37
01/15/2021	Paydown	43815NAB0	28,626.38	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	7,139.49	45.33	7,184.82
01/15/2021	Paydown	477870AB5	13,854.04	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	756.13	26.32	782.45
01/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
01/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	1,995.76	144.75	2,140.51
01/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
01/18/2021	Paydown	43814UAG4	16,605.32	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	957.33	41.65	998.98
01/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
01/19/2021	Interest	3135G0T94	250,000.00	FNMA Note 2.375% Due 1/19/2023	0.00	2,968.75	2,968.75
01/21/2021	Interest	3137EAEU9	140,000.00	FHLMC Note 0.375% Due 7/21/2025	0.00	259.58	259.58

# Cash Flow Report

As of December 31, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
01/21/2021	Paydown	43815HAC1	42,873.27	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	8,922.89	105.40	9,028.29
01/23/2021	Interest	46647PAU0	150,000.00	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	0.00	2,847.75	2,847.75
01/24/2021	Interest	91159HHP8	135,000.00	US Bancorp Callable Note Cont 12/23/2021 2.625% Due 1/24/2022	0.00	1,771.88	1,771.88
01/25/2021	Maturity	45950KCM0	80,000.00	International Finance Corp Note 2.25% Due 1/25/2021	80,000.00	900.00	80,900.00
01/26/2021	Interest	459058FY4	200,000.00	Intl. Bank Recon & Development Note 2% Due 1/26/2022	0.00	2,000.00	2,000.00
01/26/2021	Interest	3133EKWV4	150,000.00	FFCB Note 1.85% Due 7/26/2024	0.00	1,387.50	1,387.50
01/31/2021	Interest	912828V72	125,000.00	US Treasury Note 1.875% Due 1/31/2022	0.00	1,171.88	1,171.88
01/31/2021	Interest	912828V80	175,000.00	US Treasury Note 2.25% Due 1/31/2024	0.00	1,968.75	1,968.75
<b>JAN 2021</b>					<b>107,344.03</b>	<b>21,732.87</b>	<b>129,076.90</b>
02/01/2021	Call	30231GAV4	95,000.00	Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 3/1/2021	95,000.00	879.54	95,879.54
02/05/2021	Interest	3135G0V34	125,000.00	FNMA Note 2.5% Due 2/5/2024	0.00	1,562.50	1,562.50
02/06/2021	Interest	44932HAH6	150,000.00	IBM Credit Corp Note 3% Due 2/6/2023	0.00	2,250.00	2,250.00
02/08/2021	Interest	594918BP8	140,000.00	Microsoft Callable Note Cont 7/8/2021 1.55% Due 8/8/2021	0.00	1,085.00	1,085.00
02/12/2021	Interest	3137EAEC9	225,000.00	FHLMC Note 1.125% Due 8/12/2021	0.00	1,265.62	1,265.62
02/12/2021	Interest	3137EAEP0	260,000.00	FHLMC Note 1.5% Due 2/12/2025	0.00	1,950.00	1,950.00
02/15/2021	Interest	912828J27	175,000.00	US Treasury Note 2% Due 2/15/2025	0.00	1,750.00	1,750.00
02/15/2021	Paydown	47788EAC2	50,981.77	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,111.18	125.46	2,236.64



# Cash Flow Report

As of December 31, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
02/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,000.25	141.54	2,141.79
02/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
02/15/2021	Paydown	43815NAB0	28,626.38	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	7,150.88	34.02	7,184.90
02/15/2021	Paydown	477870AB5	13,854.04	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	757.70	24.89	782.59
02/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
02/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
02/15/2021	Paydown	47788CAC6	4,330.59	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	251.27	9.04	260.31
02/15/2021	Paydown	65479GAD1	53,071.93	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	5,007.14	122.02	5,129.16
02/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
02/18/2021	Paydown	43814UAG4	16,605.32	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	959.73	39.25	998.98
02/21/2021	Paydown	43815HAC1	42,873.27	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	8,250.73	83.46	8,334.19
02/25/2021	Interest	3135G05X7	220,000.00	FNMA Note 0.375% Due 8/25/2025	0.00	407.92	407.92
02/28/2021	Interest	912828ZC7	50,000.00	US Treasury Note 1.125% Due 2/28/2025	0.00	281.25	281.25
02/28/2021	Interest	912828L24	300,000.00	US Treasury Note 1.875% Due 8/31/2022	0.00	2,812.50	2,812.50
<b>FEB 2021</b>					<b>121,488.88</b>	<b>15,038.43</b>	<b>136,527.31</b>
03/01/2021	Maturity	30231GAV4	55,000.00	Exxon Mobil Corp Callable Note Cont 2/1/2021 2.222% Due 3/1/2021	55,000.00	611.05	55,611.05
03/05/2021	Interest	06051GHF9	133,000.00	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	0.00	2,360.75	2,360.75

# Cash Flow Report

As of December 31, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/08/2021	Interest	313383YJ4	250,000.00	FHLB Note 3.375% Due 9/8/2023	0.00	4,218.75	4,218.75
03/11/2021	Interest	313378CR0	150,000.00	FHLB Note 2.25% Due 3/11/2022	0.00	1,687.50	1,687.50
03/11/2021	Interest	89114QCB2	135,000.00	Toronto Dominion Bank Note 3.25% Due 3/11/2024	0.00	2,193.75	2,193.75
03/13/2021	Interest	3130A2UW4	200,000.00	FHLB Note 2.875% Due 9/13/2024	0.00	2,875.00	2,875.00
03/14/2021	Interest	4581X0CZ9	100,000.00	Inter-American Dev Bank Note 1.75% Due 9/14/2022	0.00	875.00	875.00
03/14/2021	Interest	3130A4CH3	225,000.00	FHLB Note 2.375% Due 3/14/2025	0.00	2,671.88	2,671.88
03/15/2021	Interest	68389XBK0	150,000.00	Oracle Corp Callable Note Cont 8/15/2021 1.9% Due 9/15/2021	0.00	1,425.00	1,425.00
03/15/2021	Interest	084670BR8	150,000.00	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 3/15/2023	0.00	2,062.50	2,062.50
03/15/2021	Paydown	65479GAD1	53,071.93	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	4,792.06	109.25	4,901.31
03/15/2021	Paydown	43815NAB0	28,626.38	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	7,162.29	22.70	7,184.99
03/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
03/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
03/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
03/15/2021	Paydown	477870AB5	13,854.04	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	759.28	23.45	782.73
03/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,004.75	138.32	2,143.07
03/15/2021	Paydown	47788CAC6	4,330.59	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	251.75	8.49	260.24
03/15/2021	Paydown	47788EAC2	50,981.77	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,121.38	120.04	2,241.42

Small Cities Organized Risk Effort

Account #590

Cash Flow Report

As of December 31, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
03/18/2021	Paydown	43814UAG4	16,605.32	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	962.14	36.84	998.98
03/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
03/21/2021	Paydown	43815HAC1	42,873.27	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	7,576.09	63.18	7,639.27
03/23/2021	Interest	3137EAEX3	200,000.00	FHLMC Note 0.375% Due 9/23/2025	0.00	370.83	370.83
03/31/2021	Interest	912828J76	175,000.00	US Treasury Note 1.75% Due 3/31/2022	0.00	1,531.25	1,531.25
03/31/2021	Interest	912828YH7	300,000.00	US Treasury Note 1.5% Due 9/30/2024	0.00	2,250.00	2,250.00
03/31/2021	Interest	912828L57	300,000.00	US Treasury Note 1.75% Due 9/30/2022	0.00	2,625.00	2,625.00
<b>MAR 2021</b>					<b>80,629.74</b>	<b>28,494.95</b>	<b>109,124.69</b>
04/05/2021	Interest	3135G0T45	250,000.00	FNMA Note 1.875% Due 4/5/2022	0.00	2,343.75	2,343.75
04/07/2021	Interest	3135G0Q89	125,000.00	FNMA Note 1.375% Due 10/7/2021	0.00	859.38	859.38
04/14/2021	Interest	3130AJHU6	150,000.00	FHLB Note 0.5% Due 4/14/2025	0.00	375.00	375.00
04/15/2021	Interest	3135G0W66	175,000.00	FNMA Note 1.625% Due 10/15/2024	0.00	1,421.88	1,421.88
04/15/2021	Paydown	43815NAB0	28,626.38	Honda Auto Receivables Trust 2019-3 A2 1.9% Due 4/15/2022	7,173.71	11.36	7,185.07
04/15/2021	Paydown	65479GAD1	53,071.93	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	4,575.38	97.03	4,672.41
04/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
04/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
04/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,009.26	135.10	2,144.36

Small Cities Organized Risk Effort

Account #590

Cash Flow Report

As of December 31, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
04/15/2021	Paydown	47788CAC6	4,330.59	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	252.25	7.93	260.18
04/15/2021	Paydown	47788EAC2	50,981.77	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,131.63	114.60	2,246.23
04/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
04/15/2021	Paydown	477870AB5	13,854.04	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	760.87	22.00	782.87
04/18/2021	Paydown	43814UAG4	16,605.32	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	964.55	34.43	998.98
04/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
04/21/2021	Paydown	43815HAC1	42,873.27	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	6,898.95	44.55	6,943.50
04/22/2021	Interest	3135G03U5	105,000.00	FNMA Note 0.625% Due 4/22/2025	0.00	328.13	328.13
04/22/2021	Interest	459058JB0	130,000.00	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	0.00	406.25	406.25
04/28/2021	Interest	459058JL8	180,000.00	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	0.00	450.00	450.00
04/30/2021	Interest	912828M49	100,000.00	US Treasury Note 1.875% Due 10/31/2022	0.00	937.50	937.50
04/30/2021	Interest	912828T67	100,000.00	US Treasury Note 1.25% Due 10/31/2021	0.00	625.00	625.00
<b>APR 2021</b>					<b>24,766.60</b>	<b>8,428.31</b>	<b>33,194.91</b>
05/07/2021	Interest	3135G06G3	215,000.00	FNMA Note 0.5% Due 11/7/2025	0.00	522.57	522.57
05/11/2021	Interest	037833CU2	150,000.00	Apple Inc Callable Note Cont 3/11/2024 2.85% Due 5/11/2024	0.00	2,137.50	2,137.50
05/11/2021	Maturity	369550BE7	80,000.00	General Dynamics Corp Note 3% Due 5/11/2021	80,000.00	1,200.00	81,200.00
05/15/2021	Interest	912828WJ5	150,000.00	US Treasury Note 2.5% Due 5/15/2024	0.00	1,875.00	1,875.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
05/15/2021	Paydown	47788CAC6	4,330.59	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	252.74	7.37	260.11
05/15/2021	Paydown	47788EAC2	50,981.77	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,141.93	109.13	2,251.06
05/15/2021	Paydown	65479GAD1	53,071.93	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	4,357.09	85.37	4,442.46
05/15/2021	Paydown	477870AB5	13,854.04	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	762.45	20.56	783.01
05/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
05/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,013.78	131.87	2,145.65
05/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
05/16/2021	Maturity	166764BG4	145,000.00	Chevron Corp Callable Note Cont 4/15/2021 2.1% Due 5/16/2021	145,000.00	1,522.50	146,522.50
05/18/2021	Interest	58933YAF2	150,000.00	Merck & Co Note 2.8% Due 5/18/2023	0.00	2,100.00	2,100.00
05/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
05/18/2021	Paydown	43814UAG4	16,605.32	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	966.97	32.01	998.98
05/19/2021	Maturity	857477AV5	75,000.00	State Street Bank Note 1.95% Due 5/19/2021	75,000.00	731.25	75,731.25
05/20/2021	Interest	747525AF0	140,000.00	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	0.00	2,415.00	2,415.00
05/21/2021	Paydown	43815HAC1	42,873.27	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	6,219.32	27.59	6,246.91
05/31/2021	Interest	912828R69	100,000.00	US Treasury Note 1.625% Due 5/31/2023	0.00	812.50	812.50
05/31/2021	Interest	912828XR6	125,000.00	US Treasury Note 1.75% Due 5/31/2022	0.00	1,093.75	1,093.75

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
05/31/2021	Interest	912828U57	175,000.00	US Treasury Note 2.125% Due 11/30/2023	0.00	1,859.38	1,859.38
05/31/2021	Interest	912828U65	125,000.00	US Treasury Note 1.75% Due 11/30/2021	0.00	1,093.75	1,093.75
05/31/2021	Interest	9128283J7	275,000.00	US Treasury Note 2.125% Due 11/30/2024	0.00	2,921.88	2,921.88
05/31/2021	Interest	91282CAZ4	300,000.00	US Treasury Note 0.375% Due 11/30/2025	0.00	562.50	562.50
<b>MAY 2021</b>					<b>316,714.28</b>	<b>21,475.90</b>	<b>338,190.18</b>
06/08/2021	Interest	3130A0F70	150,000.00	FHLB Note 3.375% Due 12/8/2023	0.00	2,531.25	2,531.25
06/09/2021	Interest	313383QR5	100,000.00	FHLB Note 3.25% Due 6/9/2023	0.00	1,625.00	1,625.00
06/14/2021	Interest	3130A1XJ2	230,000.00	FHLB Note 2.875% Due 6/14/2024	0.00	3,306.26	3,306.26
06/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
06/15/2021	Paydown	47788CAC6	4,330.59	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	253.24	6.81	260.05
06/15/2021	Paydown	65479GAD1	53,071.93	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	4,137.18	74.26	4,211.44
06/15/2021	Paydown	47788EAC2	50,981.77	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,152.29	103.63	2,255.92
06/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
06/15/2021	Paydown	477870AB5	13,854.04	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	764.04	19.11	783.15
06/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,018.31	128.63	2,146.94
06/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
06/17/2021	Interest	3135G04Z3	260,000.00	FNMA Note 0.5% Due 6/17/2025	0.00	650.00	650.00

Small Cities Organized Risk Effort

Account #590

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
06/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
06/18/2021	Paydown	43814UAG4	16,605.32	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	969.40	29.58	998.98
06/19/2021	Interest	3137EAEN5	200,000.00	FHLMC Note 2.75% Due 6/19/2023	0.00	2,750.00	2,750.00
06/21/2021	Paydown	43815HAC1	42,873.27	Honda Auto Receivables Trust 2018-3 A3 2.95% Due 8/22/2022	5,005.30	12.30	5,017.60
06/26/2021	Interest	931142EK5	100,000.00	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	0.00	1,700.00	1,700.00
06/27/2021	Interest	02665WCZ2	150,000.00	American Honda Finance Note 2.4% Due 6/27/2024	0.00	1,800.00	1,800.00
06/30/2021	Interest	912828XW5	150,000.00	US Treasury Note 1.75% Due 6/30/2022	0.00	1,312.50	1,312.50
<b>JUN 2021</b>					<b>15,299.76</b>	<b>16,263.75</b>	<b>31,563.51</b>
07/05/2021	Interest	3135G0S38	150,000.00	FNMA Note 2% Due 1/5/2022	0.00	1,500.00	1,500.00
07/06/2021	Interest	24422EUA5	150,000.00	John Deere Capital Corp Note 2.7% Due 1/6/2023	0.00	2,025.00	2,025.00
07/07/2021	Interest	3135G0X24	235,000.00	FNMA Note 1.625% Due 1/7/2025	0.00	1,909.38	1,909.38
07/10/2021	Interest	3135G05G4	135,000.00	FNMA Note 0.25% Due 7/10/2023	0.00	168.75	168.75
07/15/2021	Paydown	47788CAC6	4,330.59	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	253.73	6.25	259.98
07/15/2021	Paydown	47788EAC2	50,981.77	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,162.70	98.10	2,260.80
07/15/2021	Paydown	65479GAD1	53,071.93	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	3,915.63	63.71	3,979.34
07/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
07/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
07/15/2021	Paydown	477870AB5	13,854.04	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	765.63	17.66	783.29
07/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,022.85	125.38	2,148.23
07/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
07/18/2021	Paydown	43814UAG4	16,605.32	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	971.83	27.15	998.98
07/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
07/19/2021	Interest	3135G0T94	250,000.00	FNMA Note 2.375% Due 1/19/2023	0.00	2,968.75	2,968.75
07/21/2021	Interest	3137EAEU9	140,000.00	FHLMC Note 0.375% Due 7/21/2025	0.00	262.50	262.50
07/23/2021	Interest	46647PAU0	150,000.00	JP Morgan Chase & Co Callable Note 1X 7/23/2023 3.797% Due 7/23/2024	0.00	2,847.75	2,847.75
07/24/2021	Interest	91159HHP8	135,000.00	US Bancorp Callable Note Cont 12/23/2021 2.625% Due 1/24/2022	0.00	1,771.88	1,771.88
07/26/2021	Interest	459058FY4	200,000.00	Intl. Bank Recon & Development Note 2% Due 1/26/2022	0.00	2,000.00	2,000.00
07/26/2021	Interest	3133EKWV4	150,000.00	FFCB Note 1.85% Due 7/26/2024	0.00	1,387.50	1,387.50
07/31/2021	Interest	912828V80	175,000.00	US Treasury Note 2.25% Due 1/31/2024	0.00	1,968.75	1,968.75
07/31/2021	Interest	912828V72	125,000.00	US Treasury Note 1.875% Due 1/31/2022	0.00	1,171.88	1,171.88
<b>JUL 2021</b>					<b>10,092.37</b>	<b>20,534.81</b>	<b>30,627.18</b>
08/05/2021	Interest	3135G0V34	125,000.00	FNMA Note 2.5% Due 2/5/2024	0.00	1,562.50	1,562.50
08/06/2021	Interest	44932HAH6	150,000.00	IBM Credit Corp Note 3% Due 2/6/2023	0.00	2,250.00	2,250.00
08/08/2021	Maturity	594918BP8	140,000.00	Microsoft Callable Note Cont 7/8/2021 1.55% Due 8/8/2021	140,000.00	1,085.00	141,085.00



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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
08/12/2021	Interest	3137EAEP0	260,000.00	FHLMC Note 1.5% Due 2/12/2025	0.00	1,950.00	1,950.00
08/12/2021	Maturity	3137EAEC9	225,000.00	FHLMC Note 1.125% Due 8/12/2021	225,000.00	1,265.62	226,265.62
08/15/2021	Interest	912828J27	175,000.00	US Treasury Note 2% Due 2/15/2025	0.00	1,750.00	1,750.00
08/15/2021	Paydown	477870AB5	13,854.04	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	767.23	16.20	783.43
08/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,027.40	122.13	2,149.53
08/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
08/15/2021	Paydown	65479GAD1	53,071.93	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	3,692.45	53.72	3,746.17
08/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
08/15/2021	Paydown	47788CAC6	4,330.59	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	254.23	5.69	259.92
08/15/2021	Paydown	47788EAC2	50,981.77	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,173.15	92.55	2,265.70
08/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00
08/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
08/18/2021	Paydown	43814UAG4	16,605.32	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	974.26	24.72	998.98
08/25/2021	Interest	3135G05X7	220,000.00	FNMA Note 0.375% Due 8/25/2025	0.00	412.50	412.50
08/31/2021	Interest	912828L24	300,000.00	US Treasury Note 1.875% Due 8/31/2022	0.00	2,812.50	2,812.50
08/31/2021	Interest	912828ZC7	50,000.00	US Treasury Note 1.125% Due 2/28/2025	0.00	281.25	281.25
<b>AUG 2021</b>					<b>374,888.72</b>	<b>13,898.80</b>	<b>388,787.52</b>



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/05/2021	Interest	06051GHF9	133,000.00	Bank of America Corp Callable Note 1X 3/5/2023 3.55% Due 3/5/2024	0.00	2,360.75	2,360.75
09/08/2021	Interest	313383YJ4	250,000.00	FHLB Note 3.375% Due 9/8/2023	0.00	4,218.75	4,218.75
09/11/2021	Interest	313378CR0	150,000.00	FHLB Note 2.25% Due 3/11/2022	0.00	1,687.50	1,687.50
09/11/2021	Interest	89114QCB2	135,000.00	Toronto Dominion Bank Note 3.25% Due 3/11/2024	0.00	2,193.75	2,193.75
09/13/2021	Interest	3130A2UW4	200,000.00	FHLB Note 2.875% Due 9/13/2024	0.00	2,875.00	2,875.00
09/14/2021	Interest	3130A4CH3	225,000.00	FHLB Note 2.375% Due 3/14/2025	0.00	2,671.88	2,671.88
09/14/2021	Interest	4581X0CZ9	100,000.00	Inter-American Dev Bank Note 1.75% Due 9/14/2022	0.00	875.00	875.00
09/15/2021	Interest	084670BR8	150,000.00	Berkshire Hathaway Callable Note Cont 1/15/2023 2.75% Due 3/15/2023	0.00	2,062.50	2,062.50
09/15/2021	Maturity	68389XBK0	150,000.00	Oracle Corp Callable Note Cont 8/15/2021 1.9% Due 9/15/2021	150,000.00	1,425.00	151,425.00
09/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
09/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,031.96	118.87	2,150.83
09/15/2021	Paydown	47788EAC2	50,981.77	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,183.64	86.98	2,270.62
09/15/2021	Paydown	65479GAD1	53,071.93	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	3,467.61	44.30	3,511.91
09/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
09/15/2021	Paydown	477870AB5	13,854.04	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	768.82	14.75	783.57
09/15/2021	Paydown	47788CAC6	4,330.59	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	254.73	5.12	259.85
09/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	0.00	166.00	166.00

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Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
09/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
09/18/2021	Paydown	43814UAG4	16,605.32	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	976.71	22.27	998.98
09/23/2021	Interest	3137EAEX3	200,000.00	FHLMC Note 0.375% Due 9/23/2025	0.00	375.00	375.00
09/30/2021	Interest	912828L57	300,000.00	US Treasury Note 1.75% Due 9/30/2022	0.00	2,625.00	2,625.00
09/30/2021	Interest	912828J76	175,000.00	US Treasury Note 1.75% Due 3/31/2022	0.00	1,531.25	1,531.25
09/30/2021	Interest	912828YH7	300,000.00	US Treasury Note 1.5% Due 9/30/2024	0.00	2,250.00	2,250.00
<b>SEP 2021</b>					<b>159,683.47</b>	<b>27,658.09</b>	<b>187,341.56</b>
10/05/2021	Interest	3135G0T45	250,000.00	FNMA Note 1.875% Due 4/5/2022	0.00	2,343.75	2,343.75
10/07/2021	Maturity	3135G0Q89	125,000.00	FNMA Note 1.375% Due 10/7/2021	125,000.00	859.38	125,859.38
10/14/2021	Interest	3130AJHU6	150,000.00	FHLB Note 0.5% Due 4/14/2025	0.00	375.00	375.00
10/15/2021	Interest	3135G0W66	175,000.00	FNMA Note 1.625% Due 10/15/2024	0.00	1,421.88	1,421.88
10/15/2021	Paydown	477870AB5	13,854.04	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	770.43	13.28	783.71
10/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,036.54	115.60	2,152.14
10/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
10/15/2021	Paydown	47788EAC2	50,981.77	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,194.20	81.37	2,275.57
10/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	5,637.57	166.00	5,803.57
10/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38

# Cash Flow Report

As of December 31, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
10/15/2021	Paydown	47788CAC6	4,330.59	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	255.22	4.56	259.78
10/15/2021	Paydown	65479GAD1	53,071.93	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	3,241.10	35.46	3,276.56
10/18/2021	Paydown	43814UAG4	16,605.32	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	979.16	19.82	998.98
10/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
10/22/2021	Interest	459058JB0	130,000.00	Intl. Bank Recon & Development Note 0.625% Due 4/22/2025	0.00	406.25	406.25
10/22/2021	Interest	3135G03U5	105,000.00	FNMA Note 0.625% Due 4/22/2025	0.00	328.13	328.13
10/28/2021	Interest	459058JL8	180,000.00	Intl. Bank Recon & Development Note 0.5% Due 10/28/2025	0.00	450.00	450.00
10/31/2021	Interest	912828M49	100,000.00	US Treasury Note 1.875% Due 10/31/2022	0.00	937.50	937.50
10/31/2021	Maturity	912828T67	100,000.00	US Treasury Note 1.25% Due 10/31/2021	100,000.00	625.00	100,625.00
<b>OCT 2021</b>					<b>240,114.22</b>	<b>8,231.40</b>	<b>248,345.62</b>
11/07/2021	Interest	3135G06G3	215,000.00	FNMA Note 0.5% Due 11/7/2025	0.00	537.50	537.50
11/11/2021	Interest	037833CU2	150,000.00	Apple Inc Callable Note Cont 3/11/2024 2.85% Due 5/11/2024	0.00	2,137.50	2,137.50
11/15/2021	Interest	912828WJ5	150,000.00	US Treasury Note 2.5% Due 5/15/2024	0.00	1,875.00	1,875.00
11/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
11/15/2021	Paydown	477870AB5	13,854.04	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	772.03	11.82	783.85
11/15/2021	Paydown	47788CAC6	4,330.59	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	255.73	3.99	259.72
11/15/2021	Paydown	47788EAC2	50,981.77	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,204.81	75.74	2,280.55

# Cash Flow Report

As of December 31, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
11/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
11/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,041.12	112.32	2,153.44
11/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	5,520.87	158.20	5,679.07
11/15/2021	Paydown	65479GAD1	53,071.93	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	3,012.92	27.20	3,040.12
11/18/2021	Interest	58933YAF2	150,000.00	Merck & Co Note 2.8% Due 5/18/2023	0.00	2,100.00	2,100.00
11/18/2021	Paydown	43814UAG4	16,605.32	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	981.61	17.37	998.98
11/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
11/20/2021	Interest	747525AF0	140,000.00	Qualcomm Inc Callable Note Cont 2/20/2025 3.45% Due 5/20/2025	0.00	2,415.00	2,415.00
11/30/2021	Interest	912828R69	100,000.00	US Treasury Note 1.625% Due 5/31/2023	0.00	812.50	812.50
11/30/2021	Interest	912828J7	275,000.00	US Treasury Note 2.125% Due 11/30/2024	0.00	2,921.88	2,921.88
11/30/2021	Interest	912828XR6	125,000.00	US Treasury Note 1.75% Due 5/31/2022	0.00	1,093.75	1,093.75
11/30/2021	Interest	912828U57	175,000.00	US Treasury Note 2.125% Due 11/30/2023	0.00	1,859.38	1,859.38
11/30/2021	Interest	91282CAZ4	300,000.00	US Treasury Note 0.375% Due 11/30/2025	0.00	562.50	562.50
11/30/2021	Maturity	912828U65	125,000.00	US Treasury Note 1.75% Due 11/30/2021	125,000.00	1,093.75	126,093.75
<b>NOV 2021</b>					<b>139,789.09</b>	<b>17,863.82</b>	<b>157,652.91</b>
12/08/2021	Interest	3130A0F70	150,000.00	FHLB Note 3.375% Due 12/8/2023	0.00	2,531.25	2,531.25
12/09/2021	Interest	313383QR5	100,000.00	FHLB Note 3.25% Due 6/9/2023	0.00	1,625.00	1,625.00

# Cash Flow Report

As of December 31, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/14/2021	Interest	3130A1XJ2	230,000.00	FHLB Note 2.875% Due 6/14/2024	0.00	3,306.26	3,306.26
12/15/2021	Paydown	47787NAC3	15,000.00	John Deere Owner Trust 2020-B A3 0.51% Due 11/15/2024	0.00	6.38	6.38
12/15/2021	Paydown	65479GAD1	53,071.93	Nissan Auto Receivables Trust 2018-B A3 3.06% Due 3/15/2023	2,783.06	19.51	2,802.57
12/15/2021	Paydown	89237VAB5	60,000.00	Toyota Auto Receivables Trust 2020-C A3 0.44% Due 10/15/2024	0.00	22.00	22.00
12/15/2021	Paydown	477870AB5	13,854.04	John Deere Owner Trust 2019-B A2 2.28% Due 5/16/2022	773.64	10.35	783.99
12/15/2021	Paydown	65479JAD5	90,000.00	Nissan Auto Receivables Owner 2019-C A3 1.93% Due 7/15/2024	2,045.71	109.04	2,154.75
12/15/2021	Paydown	47788CAC6	4,330.59	John Deere Owner Trust 2018-A A3 2.66% Due 4/18/2022	256.23	3.42	259.65
12/15/2021	Paydown	47788EAC2	50,981.77	John Deere Owner Trust 2018-B A3 3.08% Due 11/15/2022	2,215.47	70.08	2,285.55
12/15/2021	Paydown	89232HAC9	120,000.00	Toyota Auto Receivable Own 2020-A A3 1.66% Due 5/15/2024	5,403.69	150.56	5,554.25
12/17/2021	Interest	3135G04Z3	260,000.00	FNMA Note 0.5% Due 6/17/2025	0.00	650.00	650.00
12/18/2021	Paydown	43814UAG4	16,605.32	Honda Auto Receivables Trust 2018-2 A3 3.01% Due 5/18/2022	984.08	14.90	998.98
12/18/2021	Paydown	43813KAC6	65,000.00	Honda Auto Receivables Trust 2020-3 A3 0.37% Due 10/18/2024	0.00	20.04	20.04
12/19/2021	Interest	3137EAEN5	200,000.00	FHLMC Note 2.75% Due 6/19/2023	0.00	2,750.00	2,750.00
12/23/2021	Call	91159HHP8	135,000.00	US Bancorp Callable Note Cont 12/23/2021 2.625% Due 1/24/2022	135,000.00	1,466.72	136,466.72
12/26/2021	Interest	931142EK5	100,000.00	Wal-Mart Stores Callable Note Cont 5/26/2023 3.4% Due 6/26/2023	0.00	1,700.00	1,700.00
12/27/2021	Interest	02665WCZ2	150,000.00	American Honda Finance Note 2.4% Due 6/27/2024	0.00	1,800.00	1,800.00

# Cash Flow Report

As of December 31, 2020



Payment Date	Transaction Type	CUSIP	Quantity	Security Description	Principal Amount	Income	Total Amount
12/31/2021	Interest	912828XW5	150,000.00	US Treasury Note 1.75% Due 6/30/2022	0.00	1,312.50	1,312.50
<b>DEC 2021</b>					<b>149,461.88</b>	<b>17,568.01</b>	<b>167,029.89</b>
<b>TOTAL</b>					<b>1,740,273.04</b>	<b>217,189.14</b>	<b>1,957,462.18</b>



Chandler Asset Management, Inc. ("Chandler") is an SEC registered investment adviser. For additional information about our firm, please see our current disclosures (Form ADV). To obtain a copy of our current disclosures, you may contact your client service representative by calling the number on the front of this statement or you may visit our website at [www.chandlerasset.com](http://www.chandlerasset.com).

Information contained in this monthly statement is confidential and is provided for informational purposes only and should not be construed as specific investment or legal advice. The information contained herein was obtained from sources believed to be reliable as of the date of this statement, but may become outdated or superseded at any time without notice.

**Custody:** Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

**Valuation:** Prices are provided by IDC, an independent pricing source. In the event IDC does not provide a price or if the price provided is not reflective of fair market value, Chandler will obtain pricing from an alternative approved third party pricing source in accordance with our written valuation policy and procedures. Our valuation procedures are also disclosed in Item 5 of our Form ADV Part 2A.

**Performance:** Performance results are presented gross-of-advisory fees and represent the client's Total Return. The deduction of advisory fees lowers performance results. These results include the reinvestment of dividends and other earnings. Past performance may not be indicative of future results. Therefore, clients should not assume that future performance of any specific investment or investment strategy will be profitable or equal to past performance levels. All investment strategies have the potential for profit or loss. Economic factors, market conditions or changes in investment strategies, contributions or withdrawals may materially alter the performance and results of your portfolio.

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**Ratings:** Ratings information have been provided by Moody's, S&P and Fitch through data feeds we believe to be reliable as of the date of this statement, however we cannot guarantee its accuracy.

Security level ratings for U.S. Agency issued mortgage-backed securities ("MBS") reflect the issuer rating because the securities themselves are not rated. The issuing U.S. Agency guarantees the full and timely payment of both principal and interest and carries a AA+/Aaa/AAA by S&P, Moody's and Fitch respectively.





Benchmark Index	Disclosure
ICE BAML 1-5 Year US Treasury/Agency Index	The ICE BAML 1-5 Year US Treasury & Agency Index tracks the performance of US dollar denominated US Treasury and nonsubordinated US agency debt issued in the US domestic market. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch). Qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to maturity at time of issuance, a fixed coupon schedule and a minimum amount outstanding of \$1 billion for sovereigns and \$250 million for agencies. (Index: GVA0. Please visit <a href="http://www.mlindex.ml.com">www.mlindex.ml.com</a> for more information)
ICE BAML 1-5 Yr US Issuers Corp/Govt Rtd AAA-A Idx	The ICE BAML US Issuers 1-5 Year AAA-A US Corporate & Government Index tracks the performance of US dollar denominated investment grade debt publicly issued in the US domestic market, including US Treasury, US agency, foreign government, supranational and corporate securities. Qualifying securities must issued from US issuers and be rated AAA through A3 (based on an average of Moody's, S&P and Fitch). In addition, qualifying securities must have at least one year remaining term to final maturity and less than five years remaining term to final maturity, at least 18 months to final maturity at point of issuance, a fixed coupon schedule and a minimum amount outstanding of \$1 billion for US Treasuries and \$250 million for all other securities. (Index: GU10. Please visit <a href="http://www.mlindex.ml.com">www.mlindex.ml.com</a> for more information)



BETTY T. YEE

California State Controller

LOCAL AGENCY INVESTMENT FUND  
REMITTANCE ADVICE

Agency Name

S.C.O.R.E.

Account Number

40-04-001

As of 01/15/2021, your Local Agency Investment Fund account has been directly credited with the interest earned on your deposits for the quarter ending 12/31/2020.

Earnings Ratio		.00001719170547343
Interest Rate		0.63%
Dollar Day Total	\$	360,239,051.80
Quarter End Principal Balance	\$	4,248,039.20
Quarterly Interest Earned	\$	6,193.12



Small Cities Organized Risk Effort  
A Joint Powers Authority

**SCORE TREASURER INVESTMENT REPORT  
FOR THE QUARTER ENDING DECEMBER 31, 2020**

	<b>MARKET VALUE</b>
<b>CASH:</b>	
(1) Mechanics Bank Checking	\$ 228,050.87
(2) Local Agency Inv Fund (LAIF)	\$4,248,039.20
<b>TOTAL CASH</b>	<b>\$4,476,090.07</b>
 <b>INVESTMENTS (Unrestricted):</b>	
(3) Chandler Investments Account no. 590	\$11,840,014.06
<b>TOTAL UNRESTRICTED INVESTMENTS</b>	<b>\$11,840,014.06</b>
 <b>TOTAL CASH AND INVESTMENTS</b>	 <b>\$16,316,104.13</b>

- (1) This consists of one checking account and two pass-thru accounts (Liability and Workers' Compensation claims).
- (2) The LAIF rate of return as of quarter ended December 31, 2020 0.63%
- (3) See attached Investment Activity Reports.

THIS PORTFOLIO IS IN COMPLIANCE WITH SCORE'S INVESTMENT POLICY AND IS LIQUID ENOUGH TO MEET EXPECTED CASH FLOW NEEDS OVER THE NEXT SIX MONTHS.

Roger Carroll, SCORE Treasurer

1/15/2021

Date

# Employee Assistance Program Utilization Report Utilization Summary and Analysis



## SCORE

October 1, 2020 - December 31, 2020

Projected Annual Utilization Rate:

**1.5%**

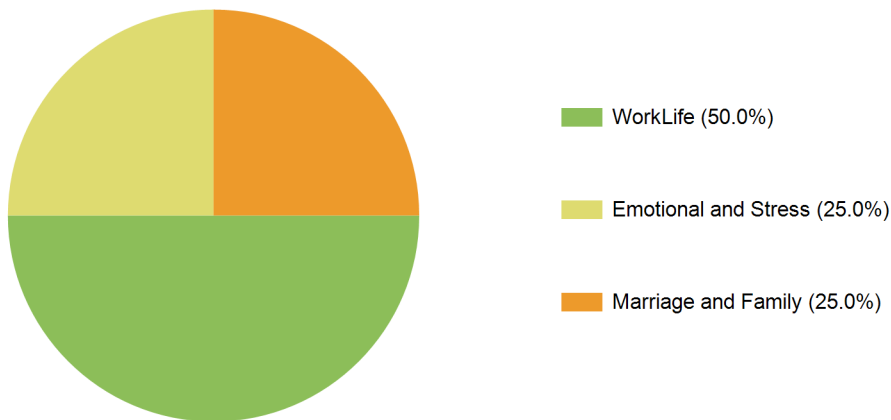
### Overall Utilization

---

There were 4 cases. 4 had Used Before.

The presenting problems were: Emotional, Family / Child and Legal.

4 cases were self-initiated.



**Formal Management Referrals**

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The Formal Management Referral process is a powerful yet easy-to-use tool for managers to address employee behavior concerns. Examples of workplace issues that can be resolved through this process include: difficulty working with others, anger management, substance abuse, loss of productivity, absenteeism, and more.

Number of Formal Referrals: 0

**Utilization Hours**

---

Clinical Assessment	4.00
Work/Life & Concierge	4.00
Supervisor, Management and Outside Consultants	25.00
<b>Total Program Hours this Period:</b>	<b>33.00</b>

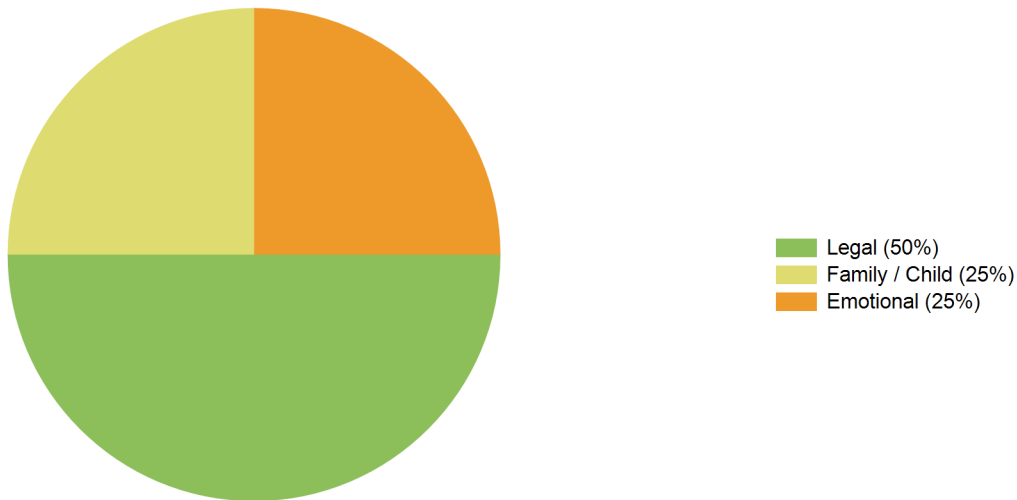
10/1/2020 - 12/31/2020

## Employee Assistance Program Utilization Report

## Primary Issue for Assessment

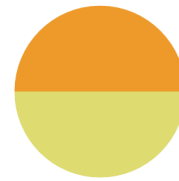
Primary Issue	New	Previous Quarter	Year To Date
Emotional	1	1	7
Family / Child	1	0	2
Legal	2	0	7

New Issues this Quarter



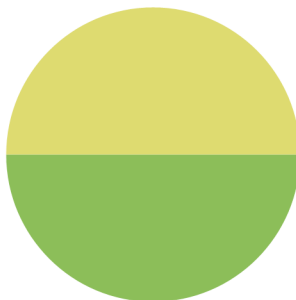
### Demographic Data

Gender	New	Previous Quarter	Year To Date
Female	2	2	12
Male	2	1	7
Decline to State	0	0	0



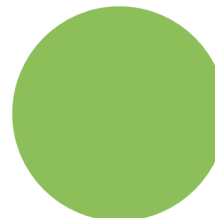
- Decline to State (0%)
- Female (50%)
- Male (50%)

Age Range	New	Previous Quarter	Year To Date
0-9	0	0	0
10-19	0	0	0
20-29	0	0	1
30-39	2	1	8
40-49	2	0	7
50-59	0	0	0
60-69	0	2	3
70-79	0	0	0
80-89	0	0	0
90-99	0	0	0



- 30-39 (50%)
- 40-49 (50%)

Who is Initiating Contact with ACI	New	Previous Quarter	Year To Date
Self	4	2	17
Family Member	0	1	2



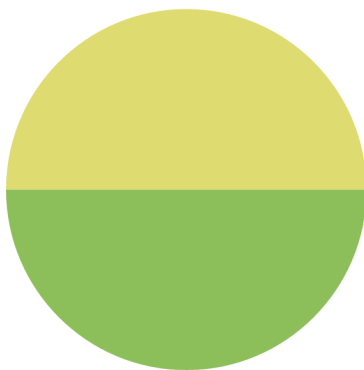
- Self (100%)
- Family Member (0%)

10/1/2020 - 12/31/2020

## Employee Assistance Program Utilization Report

## Employment Data

Years Employed	New	Previous Quarter	Year To Date
< 6 Months	0	1	10
< 1 Year	2	0	2
1 - 5 Years	2	0	4
6 - 10 Years	0	2	3
11 - 15 Years	0	0	0
16 - 20 Years	0	0	0
20+ Years	0	0	0



■ < 1 Year (50%)  
■ 1 - 5 Years (50%)

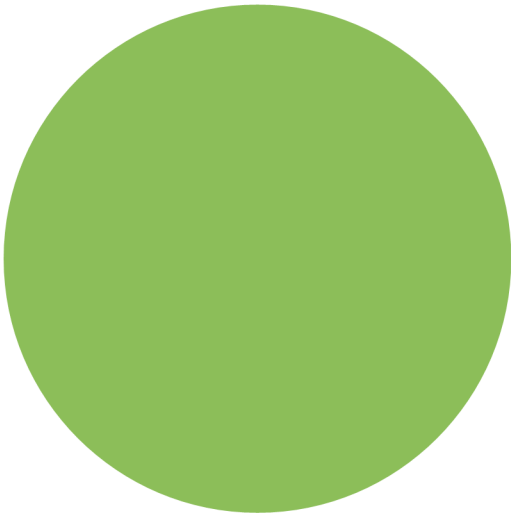


10/1/2020 - 12/31/2020

## Employee Assistance Program Utilization Report

## Referral Source

Referral Source	New	Previous Quarter	Year To Date
Supervisor - Formal	0	0	0
Supervisor - Informal	0	0	0
Other Employee	0	0	1
Family Member	0	0	0
Human Resources	0	0	1
Orientation / Training	0	0	0
Poster / Brochure	0	2	7
Health Fair	0	0	0
Intranet	0	0	0
Email	0	0	1
Website	0	0	0
Used Before	4	1	9
Onsite Event	0	0	0



■ Used Before (100%)

## SCORE – TargetSolutions Utilization Report Summary

	This Year	Last Year
	10/1/2020 – 12/31/2020	10/1/2019 – 12/31/2019
Active Entities	9	8
# of Potential Active Entities	19	19
% Entities Active	47.4%	42.1%
Total Active/Offline Users	660	514
Registered Users	438	342
% Users Active	66.4%	66.5%
Users Completing One or More Course	52	36
Courses Completed - Total	136	57
Users Completing One or More Custom Activities	5	30
Custom Activities Completed - Total	8	30

Member Organization	Total Active and Offline Employees	Registered Users	Courses Completed-Total	Users Completing One or More Courses	Custom Activities Completed-Total	Users Completing One or More Custom Activity
City of Biggs	14	12	6	6	0	0
City of Colfax	16	14	0	0	0	0
City of Dunsmuir	44	32	10	1	0	0
City of Etna	44	34	0	0	0	0
City of Isleton	4	3	0	0	0	0
City of Live Oak	36	16	0	0	0	0
City of Loyalton	1	1	0	0	0	0
City of Montague	27	14	1	1	0	0
City of Mount Shasta	107	82	8	3	0	0
City of Portola	30	9	0	0	0	0
City of Rio Dell	17	9	0	0	0	0
City of Shasta Lake	35	19	8	3	0	0
City of Susanville	26	16	0	0	0	0
City of Tulelake	16	2	0	0	0	0
City of Weed	35	16	0	0	0	0
City of Yreka	92	77	23	21	4	4
SCORE	7	7	0	0	0	0
Susanville Fire Department	38	19	76	14	4	1
Town of Loomis	30	28	1	1	0	0
Weed City Fire	41	28	3	2	0	0
<b>TOTAL</b>	<b>660</b>	<b>438</b>	<b>136</b>	<b>52</b>	<b>8</b>	<b>5</b>

**ADDITIONAL COMMISSION “OPT OUT”**

Attn: General Counsel  
Alliant Insurance Services, Inc.  
701 B Street, 6<sup>th</sup> Floor  
San Diego, CA 92101

RE: Additional Commission “Opt Out”

Please be advised that Small Cities Organized Risk Effort (SCORE) has elected to have the premium associated with the following policy(s) specified below for the indicated policy period(s) excluded from consideration in any and all:

- Contingent income agreements
- Supplemental income agreements

<u>Policy #</u>	<u>Policy Period</u>
017471589/07 (Dec 04) (APIP)	July 1, 2020 to July 1, 2021
<u>01-544-10-04 (ACIP)</u>	<u>July 1, 2020 to July 1, 2021</u>
_____	_____
_____	_____
_____	_____

Sincerely,

Small Cities Organized Risk Effort (SCORE)  
Company Name

By: \_\_\_\_\_

Title: \_\_\_\_\_

Dated: \_\_\_\_\_

# Incident Summary Report

SCORE (Small Cities Organize Risk Effort)

12/01/2020 - 12/31/2020

## SCORE (Small Cities Organize Risk Effort)

### City of Weed

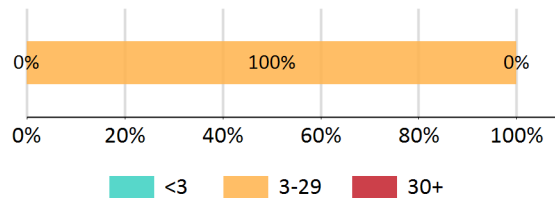
Last Name	Injury Timestamp	Incident ID	Interactions	Action	Nature of Injury	Treatment Facility
SSN (last 4)	Report Submitted	Lag Day(s)	Level of Care		Body Part	Injury Department
Occupation	Report Updated					

### Weed (City), CA (Q1180001)

Hopkins	11/9/2020 10:40:00 PM	1067540	1 Update(s)	Triaged: False	No physical injuries at this time.	
1949	12/2/2020 1:24:10 PM	22.583333 Day(s)		Treated: False	No Physical Injury	Patrol Vehicle
Police Officer	12/2/2020 1:24:10 PM					

### Totals for City of Weed

Total Incidents	1	
New Incidents	1	
Total Interactions	1	
Interactions per Incidents	1.00	
Average Lag Days for New Incidents	22.58	
Lag Days < 3 Days	0	0%
Lag Days 3 - 29 Days	1	100%
Lag Day 30+ Days	0	0%



Total Incidents	1	
Total Treated	0	0%
Total Not Treated	1	100%
Total Treated	0	
Triaged to Treatment	0	0%
Treated w/out Triage	0	0%
Total Treated	0	
Treated to ER	0	0%
Treated to Non-ER	0	0%
Treated to Telemed	0	0%
Total to ER	0	
Triaged to ER	0	0%
To ER w/out Triage	0	0%

Total Incidents	1	
Total Triaged	0	0%
Total Not Triaged	1	100%
Total Triaged	0	
Triaged to ER	0	0%
Triaged to Non-ER	0	0%
Triaged to Telemed	0	0%
Triaged to Self Care	0	0%

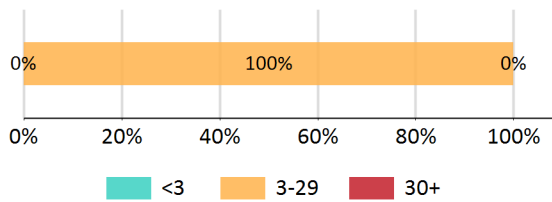
# Incident Summary Report

SCORE (Small Cities Organize Risk Effort)

12/01/2020 - 12/31/2020

## Totals for SCORE (Small Cities Organize Risk Effort)

Total Incidents	1		
New Incidents	1		
Total Interactions	1		
Interactions per Incidents	1.00		
Average Lag Days for New Incidents	22.58		
Lag Days < 3 Days	0	0%	
Lag Days 3 - 29 Days	1	100%	
Lag Day 30+ Days	0	0%	



Total Incidents	1		
Total Treated	0	0%	
Total Not Treated	1	100%	
Total Treated	0		
Triaged to Treatment	0	0%	
Treated w/out Triage	0	0%	
Total Treated	0		
Treated to ER	0	0%	
Treated to Non-ER	0	0%	
Treated to Telemed	0	0%	
Total to ER	0		
Triaged to ER	0	0%	
To ER w/out Triage	0	0%	

Total Incidents	1		
Total Triaged	0	0%	
Total Not Triaged	1	100%	
Total Triaged	0		
Triaged to ER	0	0%	
Triaged to Non-ER	0	0%	
Triaged to Telemed	0	0%	
Triaged to Self Care	0	0%	

**SCORE Loss Control Grant Fund Member Utilization FY 2020/21 as of 1/21/2021**

Member Entity	TOTAL Grant Fund Allocation	Amount requested during FY 20-21	Remaining amount available in FY 20-21	Notes
Biggs *	\$2,427.80			
Colfax	\$3,364.75	\$1,286.93	\$2,077.82	*Request made 11/16/20 by Shanna Stahl for ergonomic furniture (\$1,286.93)
Dunsmuir	\$5,330.64	\$4,990.55	\$340.09	*Request made 9/3/20 by Manya Kisling for Barricades, Tree removal & concrete cutting (\$4,990.55).
Etna *	\$2,454.20			
Isleton	\$2,138.17			
Live Oak	\$4,774.33			
Loomis	\$5,310.32	\$5,000.00	\$310.32	*Request made 7/17/20 by Roger Carroll for sidewalk repairs (\$5,000)
Loyalton *	\$1,353.01			
Montague *	\$2,301.92			*Request made 4/2/20 by David Dunn for purchase of First Aid kit, repair of playground equipment (\$1,838.22) and in same request to roll over any un-used amount into FY 20/21 if approved by BOD (total to roll over is \$170.49)
Mt. Shasta	\$36,402.83	\$36,402.83	\$0.00	*Request made 1/13/21 by Muriel Terrell to roll over all unused FY 19/20 funds (\$23,746.17) into FY 20/21 Loss Control Grant Funds for Sidewalk repairs.
Portola	\$3,574.97			
Rio Dell	\$4,259.93			
Shasta Lake	\$12,093.45			
Susanville	\$25,875.90			**Request made 5/21/20 by Deborah Savage to roll over all unused funds from FY 19/20 into FY 20/21 if approved by BOD (total to roll over is \$13,315.46)
Tulelake*	\$2,159.03			
Weed	\$10,244.58			
Yreka	\$13,166.29	\$24,048.54	-\$10,882.25	*Request made by Renee Hisington for purchase of Fork Lift (\$29,420.27) *NOTE: Amount requested exceeded amount available - \$5,371.73 to be paidout of FY 19-20 funds and \$24,048.54 will be paid from FY 20-21 if approved by BOD)
<b>Total:</b>	<b>\$137,232.12</b>			

\* Mini-Cities

**SMALL CITIES ORGANIZED RISK EFFORT  
(SCORE)**

**RESPONSE TO REQUEST FOR PROPOSAL  
LIABILITY PROGRAM CLAIMS AUDIT**



Submitted by:  
Kenneth R. Maiolini, ARM-P  
*Risk Management Services*  
P.O. Box 724  
Sebastopol, CA 95473  
Email: [ken@rmscotati.com](mailto:ken@rmscotati.com)  
(707) 696-6710 cell

December 1, 2020

## CLAIMS AUDITING PHILOSOPHY

RMS takes a diverse approach to claims audits because of our background, experience, and our belief that such an approach provides the most meaningful results for our clients.

In addition to reviewing files according to Generally Accepted Claims Handling Standards (GACHS) for addressing file management, timely investigation, adequacy of reserves, liability and damage analysis, litigation management, and compliance with excess requirements and timely settlement negotiations, RMS attempts to focus on other areas that are both helpful to the client and, if applicable, the insuring entity. RMS also addresses CAJPA credentialing requirements related to Claims Administration criteria.

Because of our current hands-on claim activities, risk and loss consulting efforts, and role as a primary/excess TPA, RMS brings some unique perspectives to a claims audit. We are sensitive to the client's need to get more out of an audit than having someone upset their files for a few days. With that in mind, in the course of the audit we examine areas that can improve the client's claims handling system, trends that raise risk management issues, areas of risk transfer as it pertains to contractors, and the effectiveness of the insured's TPA or in-house claims unit. We also observe how the client's settlements compare to similar entities, make suggestions on experts that may prove beneficial to the defense, and provide assistance with politically sensitive situations.

In addition to the hard copy audit, RMS strives to do more than the traditional exit interview with the client. As logistics will allow, we attempt to speak with the client prior to the audit to check on any unusual situations or problems, and to generally discover what the client would like to accomplish in the audit.

In determining the claims sample to be audited, RMS pays close attention to the obvious indicators such as claim type, high reserves, high defense costs, etc. However, to get a feel for how claims are analyzed and handled, we also focus on recently filed claims, selected claims with no reserves, claims settling for low resolution value and claims with similar allegations having varied reserves. This practice allows us to determine trends in the claims handling that may positively or adversely affect our client.

Overall, we approach audits with a constructive and friendly attitude and provide an individualized report on each entity; we do not utilize boilerplate reporting formats. Lastly, we feel a client should finish the process with a positive feeling, having obtained new knowledge that will assist in effectively handling their claims.



## AUDITOR INFORMATION

### **Kenneth R. Maiolini, ARM-P**

Mr. Maiolini has over 30 years experience in the handling of claims for both public and private clients. The last 25 years have been devoted to working with public entities in the area of claims administration, auditing, and loss consulting. Mr. Maiolini has served as principle auditor in over 300 public entity claims audits.

## SCOPE OF WORK

- RMS would propose to review a minimum of 25 open claims – focusing on high exposure and reserve matters and a minimum of 15 closed claims with payments, closed in the last 24 months. The review would evaluate areas of investigation, reserving, litigation management, attorney handling, liability and damage evaluation, file management and negotiation practices.
- Review of the overall claims process would include, but would not be limited to, internal controls, electronic data systems, payment and approval procedures, and Member reporting.

RMS will need to be provided a current open and closed loss run; claims to be reviewed would be selected from that loss run.

Files for review would be selected by a cross section of case type, severity, reserves/payments and department.

The selected files would be reviewed and documented on RMS's Profile Audit Review Form (**EXHIBIT A**).

- The Audit will be conducted remotely.

## REFERENCES

Martin Brady  
Executive Director  
Schools Insurance Authority  
(916) 364-1281 ext. 224  
(8 years – auditing, claims consulting)

Heather Fregeau  
Director of Claims  
PRISM  
(916) 850-7300  
(28 years – Claims Administrator, auditing, and Risk Management)

Lari Camarra  
Risk Manager  
County of Riverside  
(951) 955-3511  
(20 years – Claims Administrator, auditing)

**INSURANCE INFORMATION**

Professional Liability E&O \$2M limit/\$5K deductible	U.S. Risk Underwriters, Inc.
General Liability \$1M limit	Farmers Insurance Co.
Non-Owned and Hired Auto \$1M limit	Farmers Insurance Co.
Workers' Compensation Complies with statutory requirements	Farmers Insurance Co.

Evidence of Coverage will be provided upon request.

## TIME SCHEDULE AND COST OF SERVICES

The audit of the SCORE claims files would be set for up to one and a half (1 1/2) days. The audit would be completed by January 30, 2021.

Additionally, a pre-audit interview with SCORE and a presentation to the appropriate SCORE Committee or Board would be included (as requested).

**COSTS** – The cost of services is all-inclusive of the audit, preparation and expenses. The fee to perform the audit is proposed at **\$3,250.00**.

# **EXHIBIT A**





RMS

RISK MANAGEMENT SERVICES

**PROFILE AUDIT  
REVIEW FORM**

ENTITY REVIEWED	
REVIEW DATE	REVIEWED BY
FILE NAME	
FILE NUMBER	

FILE STATUS	DATE OF LOSS	CLAIM DATE	REJECTION DATE
LAWSUIT DATE	CLOSED DATE	TYPE OF LOSS	LIMITS(X1000)/POLICY YEAR

**CASE DESCRIPTION**

**LIABILITY** Liability review attempts to determine, through file information, degree of liability. If no information in file, the undetermined box is checked indicating a deficiency in this area.

CLEAR   
  PROBABLE   
  QUESTIONABLE   
  DOUBTFUL   
  UNDETERMINED   
  N/A

Audit reviews the current reserves and paid amounts - if adjustments are needed, they are indicated in the recommended reserves section. Additional comments would be noted in the "Reserving" section below.

<u>CURRENT RESERVES</u>	<u>PAID TO DATE</u>	<u>RECOMMENDED RESERVES</u>
LOSS	LOSS	LOSS
EXPENSE	EXPENSE	EXPENSE

RATING GUIDE 1 = BELOW STANDARDS 2 = MEETS STANDARDS 3 = EXCEEDS STANDARDS

RATING	<b>INVESTIGATION</b> Review examines the investigation process - request for information, interviews, photos, obtaining and preserving evidence, timeliness, pro-active approach, and thoroughness of the investigation are evaluated.
RATING	<b>RESERVING</b> Review examines the timeliness and basis for file reserves. The areas of indemnity and expense are examined as to past and future costs. Litigation expenses are evaluated in respect to other factors (liability, damages, etc.).
RATING	<b>LITIGATION MANAGEMENT/ATTORNEY HANDLING</b> Review examines the management of defense counsel and individual attorney performance. Areas such as timely assignment, reporting, case handling, and litigation strategy are reviewed.
RATING	<b>LIABILITY/DAMAGE EVALUATION</b> Review examines basis for determining if liability exists and to what degree. Also file information on damages is reviewed, as well as, the analysis of the damage components.
RATING	<b>FILE MANAGEMENT</b> This area includes physical file management, statutory management, risk transfer, diary, excess reporting, and overall file coordination/handling.
RATING	<b>TIMELY NEGOTIATIONS</b> Review examines settlement practices and file resolution through the use of negotiations. Proactive use of informal negotiations and voluntary mediations are examined.

**COMMENTS**

**N/A = NOT APPLICABLE WHEN INDICATED**



Public Risk Innovation, Solutions, and Management (PRISM)  
2021/22 Early Budget Estimates, January 2021

SCORE

This second round of early estimates have been prepared to further aid you in budgeting for the 2021/22 fiscal year. It is important to keep in mind that it is still early in the process of determining each program's total cost for the upcoming year. Since the initial version provided in October, we have updated the budget estimates to reflect your entity's estimated 2021/22 payroll submitted via the renewal applications and losses evaluated as of 6/30/2020. The estimates provided are intended to be conservative; however, since rates are still estimated there is a chance that final premiums may be in excess of these estimates, we recommend you budget towards the high end of the range.

If you are aware that you have had any substantial changes over the past 12 months, please contact Rebekah Winger and a better estimate can be developed for you.

**Pollution Program**

Premium

19/20 Premium:	\$5,801
20/21 Premium:	\$5,989
21/22 Estimated Premium:	<b>\$7,800 to \$8,400</b>

The estimated premiums shown are based on a 20-30% premium increase.





**Small Cities Organized Risk Effort  
Board of Directors Meeting  
January 29, 2021**

**Agenda Item F.**

**ADMINISTRATIVE REPORTS**

**1. President's Report**

*Steve Baker will address the Board on items pertaining to SCORE.*

**2. Excess Pool Reports**

*The Board will receive updates from the Excess Representatives of each Pool.*

- a. CJPRMA (Rep. Roger Carroll)** Minutes of the last meeting can be found at [www.cjprma.org](http://www.cjprma.org).
- b. ERMA (Rep. John Duckett)** Minutes of the last meeting can be found at [www.ermajpa.org](http://www.ermajpa.org).
- c. LAWCX (Rep. Wes Heathcock)** Minutes of the last meeting can be found at [lawcx.org](http://lawcx.org).

**3. Alliant Update**

*Marcus Beverly will update the Board on Alliant matters pertinent to SCORE.*

- a. Annual Report**
- b. Excess Cyber App Portal**

*SCORE Annual Report Sent Under Separate Cover*



**AUDITED FINANCIAL REPORT FOR  
YEAR ENDING JUNE 30, 2020**

**ACTION ITEM**

**ISSUE:** SCORE's annual financial audit was recently completed by the accounting firm of Maze and Associates. A representative from the firm will present the year ending June 30, 2020 Financial Audit findings to the Board of Directors.

**RECOMMENDATION:** Review, accept and file the FY 19/20 Financial Audit as presented or modified.

**FISCAL IMPACT:** No direct financial impact is expected. The Financial Audit reports the financial position of SCORE.

**BACKGROUND:** SCORE is required to have a financial audit conducted annually. The audit is filed with the California State Controller's Office and the County in which its primary office is located.

**ATTACHMENT(S):** Audited Financial Report for Fiscal Year Ending June 30, 2020



**Small Cities Organized Risk Effort  
Board of Directors Meeting  
January 29, 2021**

**Agenda Item G.2.**

**QUARTERLY FINANCIAL REPORT  
PERIOD ENDED SEPTEMBER 30, 2020**

**ACTION ITEM**

**ISSUE:** The Board of Directors receives a quarterly report on SCORE's financial status. Gilbert Associates will present SCORE's Financials for Quarter ending September 30, 2020 to the Board for their review.

**RECOMMENDATION:** Receive and file the Quarterly Financials as presented.

**FISCAL IMPACT:** No financial impact is expected.

**BACKGROUND:** Each quarter the Board of Directors reviews SCORE's financial reports for accuracy and refers questions for follow-up, or receives and files the report as presented.

**ATTACHMENT(S):** Quarterly Financial Reports as of 9/30/20

**Small Cities Organied Risk Effort**  
**Statement of Net Position**  
As of September 30, 2020 and September 30, 2019

	<b>Sep 30, '20</b>	<b>Sep 30, '19</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Mechanics Bank - General	\$ 870,896.40	\$ 521,439.87
Mechanics Bank Claims Accounts		
Mechanics Bank - Liability	36,698.88	39,199.78
Mechanics Bank - Workers' Comp	43,041.56	26,565.94
LAIF	2,742,285.30	2,193,090.69
Petty Cash		
<b>Total Checking/Savings</b>	3,692,922.14	2,780,296.28
<b>Other Current Assets</b>		
Chandler Investments		
Chandler - Investments	1,573,332.19	1,257,021.19
Chandler - Unrealized Gain (Loss)	27,534.69	999.38
US Bank	31,801.92	68,139.72
<b>Total Chandler - Investment Account</b>	1,632,668.80	1,326,160.29
Due from Members - Adj Premiums	-	-
Interest Receivable	53,031.88	62,242.81
Member Accounts Receivable	691,622.17	403,552.95
Claim Recovery Receivable	405,319.12	437,238.09
Prepaid Insurance	1,163,378.20	949,475.79
Prepaid Administration	205,381.50	201,729.75
Prepaid Expenses	26,812.26	26,272.40
<b>Total Other Current Assets</b>	4,178,213.93	3,406,672.08
<b>Total Current Assets</b>	7,871,136.07	6,186,968.36
<b>Noncurrent Assets</b>		
Chandler Investments		
Chandler - Investments	10,173,672.60	10,192,906.83
Chandler - Unrealized Gain (Loss)	419,633.14	170,071.81
<b>Total Chandler - Investment Account</b>	10,593,305.74	10,362,978.64
<b>TOTAL ASSETS</b>	<b>\$ 18,464,441.81</b>	<b>\$ 16,549,947.00</b>

**Small Cities Organied Risk Effort**  
**Statement of Net Position**  
As of September 30, 2020 and September 30, 2019

	<b>Sep 30, '20</b>	<b>Sep 30, '19</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	6,984.47	42,609.99
LAWCX	12,959.00	12,959.00
Deferred Income	1,656,053.36	1,503,480.95
Dividend Payable to Members	19,579.00	5,835.00
 <b>Claims Reserves - Current</b>		
Claims Reserves - W/C	862,789.00	851,458.00
Claims Reserves - Liability	587,039.00	329,377.52
<b>Total Claims Payable - Current</b>	1,449,828.00	1,180,835.52
 <b>IBNR - Current</b>		
IBNR Reserves - W/C	-	-
IBNR Reserves - Liability	-	31,312.48
<b>Total IBNR</b>	-	31,312.48
<b>Total Current Liabilities</b>	3,145,403.83	2,777,032.94
 <b>Long Term Liabilities</b>		
LAWCX	90,716.00	103,675.00
<b>Claims Reserves - Non-Current</b>		
Claims Reserves - W/C	1,153,267.82	1,332,912.78
Claims Reserves - Liability	134,309.58	-
<b>Total Claims Payable - Non-Current</b>	1,287,577.40	1,332,912.78
 <b>IBNR</b>		
IBNR Reserves - W/C	3,076,788.44	2,392,338.29
IBNR Reserves - Liability	1,140,147.08	759,602.01
<b>Total IBNR</b>	4,216,935.52	3,151,940.30
 <b>ULAE</b>		
ULAE - W/C	355,000.00	338,000.00
ULAE - Liability	129,000.00	72,000.00
<b>Total ULAE</b>	484,000.00	410,000.00
<b>Total Long Term Liabilities</b>	6,079,228.92	4,998,528.08
<b>Total Liabilities</b>	9,224,632.75	7,775,561.02
<b>NET POSITION</b>		
<b>Net Position - Workers' Compensation</b>		
Board Designated - W/C	1,250,000.00	1,250,000.00
Workers' Compensation Banking Layer	1,234,839.81	1,096,210.12
<b>Net Position - Liability</b>		
Board Designated - Liability	2,500,000.00	2,500,000.00
Liability Banking Layer	1,213,176.33	1,376,804.25
<b>Undesignated Net Position</b>		

**Small Cities Organied Risk Effort**  
**Statement of Net Position**  
**As of September 30, 2020 and September 30, 2019**

	<u>Sep 30, '20</u>	<u>Sep 30, '19</u>
<b>Unrestricted</b>	2,863,187.24	2,283,227.99
<b>Net Revenues Over (Under) Expenditures</b>	178,605.68	268,143.62
<b>Total Net Position</b>	<u>\$ 9,239,809.06</u>	<u>\$ 8,774,385.98</u>

**Small Cities Organied Risk Effort**  
**Statement of Revenue, Expenses and Changes in Net Position**  
**For the Quarter and Year to Date Ended September 30, 2020 and September 30, 2019**

	<u>Jul '20 - Sep '20</u>	<u>Jul '20 - Sep '20</u>	<u>Jul '19 - Sep '19</u>
<b>Ordinary Revenue</b>			
<b>Revenue</b>			
Member Contributions	\$ 1,294,216.31	\$ 1,294,216.31	\$ 1,145,804.86
Member Assessment/Refunds	-	-	1,109.00
Bank/LAIF Interest	5,777.26	5,777.26	11,552.81
Managed Portfolio	60,084.43	60,084.43	60,486.36
Miscellaneous Income	1,297.04	1,297.04	-
<b>Total Operating Revenue</b>	<u>1,361,375.04</u>	<u>1,361,375.04</u>	<u>1,218,953.03</u>
<b>Operating Expenses</b>			
<b>General and Administrative Expenses</b>			
Bank Service Charges	25.00	25.00	49.52
Accreditation Fee	-	-	-
Cash Over/Short	-	-	-
Conference	-	-	-
Dues & Subscriptions	-	-	-
ID Fraud Coverage	877.37	877.37	916.68
Insurance - EE Dishonesty & Bonds	288.75	288.75	275.00
Meeting Expense	1,382.42	1,382.42	1,728.56
Member Conference Reimbursement	-	-	-
Miscellaneous Expenses	-	-	-
Office Supplies	-	-	-
Safety Services	26,250.00	26,250.00	35,000.00
Safety Training	13,361.76	13,361.76	13,156.26
Treasury Services (Fort Jones)	-	-	-
User Funding Assessment (WC)	-	-	-
<b>Total Administration</b>	<u>42,185.30</u>	<u>42,185.30</u>	<u>51,126.02</u>
Board Meeting/Travel			
<b>Consulting Services</b>			
Accounting Services	15,233.32	15,233.32	14,691.11
Actuarial Study	-	-	-
Administration Costs	68,460.50	68,460.50	67,118.25
Appraisal Services	-	-	-
Audit Services			
Claims Audit	-	-	-
Audit - Financial	-	-	19,000.00
<b>Total Audit Services</b>	<u>-</u>	<u>-</u>	<u>19,000.00</u>
Claims Services			
Claims Management -WC	25,888.74	25,888.74	25,632.48
Claims Management - Liability	20,288.01	20,288.01	25,359.99
Consulting Services	-	-	-
TPA - Annual Fees	-	-	-
<b>Total Claims Services</b>	<u>46,176.75</u>	<u>46,176.75</u>	<u>50,992.47</u>
Contract Services			
Investment Fees	3,896.42	3,896.42	3,806.47
Legal	480.00	480.00	314.50
<b>Total Consulting Services</b>	<u>134,246.99</u>	<u>134,246.99</u>	<u>155,922.80</u>
<b>Total General and Administrative Expenses</b>	<u>176,432.29</u>	<u>176,432.29</u>	<u>207,048.82</u>
<b>Insurance Expenses</b>			
Workers' Compensation	90,415.25	90,415.25	83,275.75
Combined GL/AL Excess	73,503.25	73,503.25	53,527.50
Property Coverage	186,036.48	186,036.48	152,712.44
Insurance Premiums	35,917.75	35,917.75	25,056.25
<b>Total Insurance Expenses</b>	<u>385,872.73</u>	<u>385,872.73</u>	<u>314,571.94</u>
<b>Claims Expenses</b>			
Claims Payments			
Claim Payments - WC	185,050.75	185,050.75	247,884.49
Claim Payments - Liability	26,557.73	26,557.73	41,313.52
<b>Total Claim Payments</b>	<u>211,608.48</u>	<u>211,608.48</u>	<u>289,198.01</u>
<b>Changes in Claims Liabilities</b>			
Change in Reserves	10,541.57	10,541.57	236,435.72

**Small Cities Organied Risk Effort**  
**Statement of Revenue, Expenses and Changes in Net Position**  
**For the Quarter and Year to Date Ended September 30, 2020 and September 30, 2019**

	<u>Jul '20 - Sep '20</u>	<u>Jul '20 - Sep '20</u>	<u>Jul '19 -Sep '19</u>
Changes in IBNR	331,081.84	331,081.84	(89,110.41)
Changes in ULAE	17,000.00	17,000.00	19,000.00
<b>Total Change in Claims Liabilities</b>	<u>358,623.41</u>	<u>358,623.41</u>	<u>166,325.31</u>
Total Claims Expenses	570,231.89	570,231.89	455,523.32
Grant Fund Program	9,990.55	9,990.55	14,270.81
Dividends	-	-	-
General Contingency	-	-	-
<b>Total Expenses</b>	<u>1,142,527.46</u>	<u>1,142,527.46</u>	<u>991,414.89</u>
Net Operating Revenue	218,847.58	218,847.58	227,538.14
Other Revenue (Expense)			
ERMA Dividend Exp	(13,744.00)	(13,744.00)	-
Investment Gain/Loss	(26,497.90)	(26,497.90)	40,605.48
<b>Net Revenue Over (Under) Expenses</b>	<u>\$ 178,605.68</u>	<u>\$ 178,605.68</u>	<u>\$ 268,143.62</u>
		<u>\$ 9,061,203.38</u>	<u>\$ 8,506,241.94</u>
<b>Net Position, Beginning</b>			
		<u>\$ 9,239,809.06</u>	<u>\$ 8,774,385.56</u>
<b>Net Position Ending</b>			



Small Cities Organized Risk Effort  
Combining Statement of Net Position  
As Of September 30, 2020

<b>ASSETS</b>	<u>Liability</u>	<u>Workers' Compensation</u>	<u>Other Programs</u>	<u>Total</u>
Current Assets				
Cash & Equivalents	1,948,291	1,955,082	(178,650)	3,724,724
Accrued Interest	27,812	27,819	(2,599)	53,032
Contributions Receivable	428,391	82,959	180,273	691,622
Investments	839,566	839,763	(78,463)	1,600,867
Other Receivable	31,192	374,127	-	405,319
Prepaid Assets	311,147	409,304	675,121	1,395,572
Total Current Assets	<u>3,586,400</u>	<u>3,689,054</u>	<u>595,682</u>	<u>7,871,136</u>
Noncurrent Assets				
Investments	5,555,604	5,556,907	(519,205)	10,593,305
Total Noncurrent Assets	<u>5,555,604</u>	<u>5,556,907</u>	<u>(519,205)</u>	<u>10,593,305</u>
Total Assets	9,142,003	9,245,961	76,478	18,464,441
<b>LIABILITIES</b>				
Current Liabilities				
Accounts Payable	2,305	17,639	-	19,943
Dividend Payable	19,579	-	-	19,579
Deferred Revenue	997,345	658,708	-	1,656,053
Claims Reserves	587,039	862,789	-	1,449,828
Total Current Liabilities	<u>1,606,268</u>	<u>1,539,136</u>	<u>-</u>	<u>3,145,404</u>
Noncurrent Liabilities				
LAWCX	-	90,716	-	90,716
Unpaid Claims and Claims Adjustments	1,403,457	4,585,056	-	5,988,513
Total Noncurrent Liabilities	<u>1,403,457</u>	<u>4,675,772</u>	<u>-</u>	<u>6,079,229</u>
Total Liabilities	<u>3,009,724</u>	<u>6,214,908</u>	<u>-</u>	<u>9,224,633</u>
<b>NET POSITION</b>	<u>6,132,278</u>	<u>3,031,053</u>	<u>76,478</u>	<u>9,239,809</u>

Small Cities Organized Risk Effort  
Combining Statement of Revenues, Expenses, and Changes in Net Position  
For The Year To Date Ended September 30, 2020

REVENUES:	Liability	Workers' Compensation	EPLI, EAP, & Property (Other Programs)	Total
Contributions	448,191	626,456	219,569	1,294,216
Other Income	1,297			1,297
Member Assessments	-	-	-	-
Other Income	-	-	-	-
Investment Income	34,541	31,321	-	65,862
Miscellaneous Income	-	-	-	-
Total Revenues	<u>484,028</u>	<u>657,777</u>	<u>219,569</u>	<u>1,361,375</u>
 EXPENSES:				
Operating				
Claims Expense	187,750	382,482	-	570,232
Excess Insurance	73,503	90,415	221,954	385,873
Program Administration	27,132	41,328	-	68,461
Claims Administration	20,288	25,889	-	46,177
Retro Dividends	-	-	-	-
General and Administrative	34,896	36,601	289	71,786
Total operating expenses	<u>343,570</u>	<u>576,714</u>	<u>222,243</u>	<u>1,142,527</u>
Operating Income (Loss)	140,458	81,063	(2,673)	218,848
Nonoperating Income (Loss)				
ERMA Dividend Exp	(13,744)			(13,744)
Member Dividends	-	-		-
Investment income	(13,897)	(12,601)	-	(26,498)
Net Income (Loss)	112,817	68,462	(2,673)	178,606
Beginning Net Position	<u>6,019,461</u>	<u>2,962,591</u>	<u>79,151</u>	<u>9,061,203</u>
Ending Net Position	<u>6,132,278</u>	<u>3,031,053</u>	<u>76,478</u>	<u>9,239,809</u>

**Small Cities Organized Risk Effort**  
**Statement of Revenue, Expenses Budget to Actual**  
**For the Year to Date Ended September 30, 2020**

	<u>Jul '20 - Sep '20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Ordinary Revenue</b>				
<b>Revenue</b>				
Member Contributions	\$ 1,294,216.31	\$ 1,252,727.50	\$ 41,488.81	103.3%
Bank/LAIF Interest	5,777.26	-	5,777.26	100.0%
Managed Portfolio	60,084.43	-	60,084.43	100.0%
Member Assessments / Refunds	-	-	-	0.0%
Miscellaneous Income	1,297.04	-	1,297.04	100.0%
<b>Total Operating Revenue</b>	<u>1,361,375.04</u>	<u>1,252,727.50</u>	<u>108,647.54</u>	<u>108.7%</u>
<b>Operating Expenses</b>				
Accreditation Fee	-	-	-	0.0%
Bank Service Charges	25.00	125.00	(100.00)	20.0%
Conference	-	-	-	0.0%
Contingency Reserve	-	6,250.00	(6,250.00)	0.0%
Dues & Subscriptions	-	1,812.50	(1,812.50)	0.0%
Insurance	1,166.12	1,138.75	27.37	102.4%
Member Conference Reimbursement	-	4,750.00	(4,750.00)	0.0%
Meeting Expense	1,382.42	7,712.50	(6,330.08)	17.9%
Miscellaneous Expenses	-	250.00	(250.00)	0.0%
Office Supplies	-	-	-	0.0%
Safety Services	26,250.00	27,500.00	(1,250.00)	95.5%
Safety Training	13,361.76	13,676.25	(314.49)	97.7%
Treasury Services (Fort Jones)	-	250.00	(250.00)	0.0%
User Funding Assessment (WC)	-	9,303.50	(9,303.50)	0.0%
<b>Total Administration</b>	<u>42,185.30</u>	<u>72,768.50</u>	<u>(30,583.20)</u>	<u>58.0%</u>
<b>Board Meeting/Travel</b>				0.0%
<b>Consulting Services</b>				
Accounting Services	15,233.32	15,180.00	53.32	100.4%
Actuarial Study	-	3,540.00	(3,540.00)	0.0%
Administration Costs	68,460.50	64,789.25	3,671.25	105.7%
Appraisal Services	-	-	-	0.0%
Audit Services	-	-	-	0.0%
Claims Audit	-	775.00	(775.00)	0.0%
Audit - Financial	-	5,625.00	(5,625.00)	0.0%
<b>Total Audit Services</b>	<u>-</u>	<u>6,400.00</u>	<u>(6,400.00)</u>	<u>0.0%</u>
Bookkeeping Services	-	-	-	0.0%
Claims Services	-	-	-	0.0%
Claims Management -WC	25,888.74	25,888.75	(0.01)	100.0%
Claims Management - Liability	20,288.01	20,288.00	0.01	100.0%
TPA - Annual Fees	-	-	-	0.0%
<b>Total Claims Services</b>	<u>46,176.75</u>	<u>46,176.75</u>	<u>-</u>	<u>100.0%</u>
Contract Services	-	-	-	0.0%
Investment Fees	3,896.42	3,625.00	271.42	107.5%
Legal	480.00	1,875.00	(1,395.00)	25.6%
<b>Total Consulting Services</b>	<u>134,246.99</u>	<u>141,586.00</u>	<u>(7,339.01)</u>	<u>94.8%</u>
<b>Total General and Administrative Expenses</b>	<u>176,432.29</u>	<u>214,354.50</u>	<u>(37,922.21)</u>	<u>82.3%</u>
<b>Insurance Expenses</b>				
Workers' Compensation	90,415.25			
Combined GL/AL Excess	73,503.25			

**Small Cities Organized Risk Effort**  
**Statement of Revenue, Expenses Budget to Actual**  
**For the Year to Date Ended September 30, 2020**

	<u>Jul '20 - Sep '20</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Property Coverage	186,036.48			
Insurance Premiums	35,917.75			
<b>Total Insurance Expenses</b>	<b>385,872.73</b>	<b>385,872.73</b>	<b>-</b>	<b>100.0%</b>
<b>Claims Expenses</b>				
<b>Claims Payments</b>				
Claim Payments - WC	185,050.75		185,050.75	100.0%
Claim Payments - Liability	26,557.73		26,557.73	100.0%
<b>Total Claim Payments</b>	<b>211,608.48</b>	<b>-</b>	<b>211,608.48</b>	<b>100.0%</b>
<b>Changes in Claims Liabilities</b>				
Change in Reserves	10,541.57	-	10,541.57	100.0%
Changes in IBNR	331,081.84	-	-	100.0%
Changes in ULAE	17,000.00	-	-	100.0%
<b>Total Change in Claims Liabilities</b>	<b>358,623.41</b>	<b>-</b>	<b>10,541.57</b>	<b>100.0%</b>
Change in IBNR	-	-	-	0.0%
Change in ULAE	-	-	-	0.0%
<b>Total Claims Expenses</b>	<b>570,231.89</b>	<b>-</b>	<b>222,150.05</b>	<b>100.0%</b>
<b>Grant Fund Program</b>	<b>9,990.55</b>	<b>-</b>	<b>9,990.55</b>	<b>100.0%</b>
<b>Dividends</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>
<b>General Contingency</b>				
<b>Total Expenses</b>	<b>1,142,527.46</b>	<b>600,227.23</b>	<b>194,218.39</b>	<b>190.3%</b>
<b>Net Operating Revenue</b>	<b>218,847.58</b>	<b>652,500.27</b>	<b>(85,570.85)</b>	
<b>Other Revenue (Expense)</b>				
ERMA Dividend Exp	(13,744.00)	-	(13,744.00)	100.0%
Investment Gain/Loss	(26,497.90)	-	(26,497.90)	100.0%
<b>Net Revenue Over (Under) Expenses</b>	<b>\$ 178,605.68</b>	<b>\$ 652,500.27</b>	<b>\$ (125,812.75)</b>	

**Small Cities Organized Risk Effort**  
**Supplemental Schedule**  
**Workers' Compensation**  
**Banking Layer Equity by Member**  
**July 1, 2020 through September 30, 2020**

	<u>*Biggs*</u>	<u>Colfax</u>	<u>Crescent City</u>	<u>Dorris</u>	<u>Dunsmuir</u>	<u>*Etna*</u>	<u>*Fort Jones*</u>
<b>Member Contributions</b>							
Banking Layer Work Comp Contributions	1,873.00	\$ 3,247.75	\$ -	\$ -	\$ 4,303.50	\$ 2,227.25	\$ -
Shared Layer Distributions to Banking							
<b>Total Member Contributions</b>	<u>1,873.00</u>	<u>3,247.75</u>	<u>-</u>	<u>-</u>	<u>4,303.50</u>	<u>2,227.25</u>	<u>-</u>
<b>Total Contributions</b>	<u>1,873.00</u>	<u>3,247.75</u>	<u>-</u>	<u>-</u>	<u>4,303.50</u>	<u>2,227.25</u>	<u>-</u>
<b>Claims Cost</b>							
Banking Layer Incurred Expense	-	660.00	-	-	-	-	(1,708.10)
<b>Total Expenses</b>	<u>-</u>	<u>660.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,708.10)</u>
<b>Net Contributions over Expenses</b>	<u>1,873.00</u>	<u>2,587.75</u>	<u>-</u>	<u>-</u>	<u>4,303.50</u>	<u>2,227.25</u>	<u>1,708.10</u>
<b>Beginning Banking Layer Equity: July 1, 2020</b>	55,959.76	63,815.54	28,362.54	4,173.21	26,170.43	32,334.18	1,328.33
<b>Prior Year Assessments</b>							
<b>Current Year Assessments</b>							
<b>Distribution (from)/to Banking</b>							
<b>Shared Layer Offset</b>							
<b>Transfers from (to) Liability Banking Layer</b>							
<b>Ending Banking Layer Equity: September 30, 2020</b>	<u>\$ 57,832.76</u>	<u>\$ 66,403.29</u>	<u>\$ 28,362.54</u>	<u>\$ 4,173.21</u>	<u>\$ 30,473.93</u>	<u>\$ 34,561.43</u>	<u>\$ 3,036.43</u>

\*Mini Cities\*

**Small Cities Organized Risk Effort**  
**Supplemental Schedule**  
**Workers' Compensation**  
**Banking Layer Equity by Member**  
**July 1, 2020 through September 30, 2020**

	<u>Ione</u>	<u>Live Oak</u>	<u>Loomis</u>	<u>*Loyalton*</u>	<u>*Montague*</u>	<u>Mt. Shasta</u>	<u>Portola</u>
<b>Member Contributions</b>							
Banking Layer Work Comp Contributions	\$ -	\$ 4,919.75	\$ 4,319.00	\$ 719.00	\$ 1,815.00	\$ 10,213.50	\$ 5,538.50
Shared Layer Distributions to Banking							
<b>Total Member Contributions</b>	<u>-</u>	<u>4,919.75</u>	<u>4,319.00</u>	<u>719.00</u>	<u>1,815.00</u>	<u>10,213.50</u>	<u>5,538.50</u>
<b>Total Contributions</b>	<u>-</u>	<u>4,919.75</u>	<u>4,319.00</u>	<u>719.00</u>	<u>1,815.00</u>	<u>10,213.50</u>	<u>5,538.50</u>
<b>Claims Cost</b>							
Banking Layer Incurred Expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(6,175.06)</u>	<u>278.74</u>
<b>Total Expenses</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(6,175.06)</u>	<u>278.74</u>
<b>Net Contributions over Expenses</b>	<u>-</u>	<u>4,919.75</u>	<u>4,319.00</u>	<u>719.00</u>	<u>1,815.00</u>	<u>16,388.56</u>	<u>5,259.76</u>
<b>Beginning Banking Layer Equity: July 1, 2020</b>	24,999.67	132,210.83	77,847.00	15,681.84	(62,431.72)	79,786.84	(37,005.78)
<b>Prior Year Assessments</b>							
<b>Current Year Assessments</b>							
<b>Distribution (from)/to Banking</b>							
<b>Shared Layer Offset</b>							
<b>Transfers from (to) Liability Banking Layer</b>							
<b>Ending Banking Layer Equity: September 30, 2020</b>	<u>\$ 24,999.67</u>	<u>\$ 137,130.58</u>	<u>\$ 82,166.00</u>	<u>\$ 16,400.84</u>	<u>\$ (60,616.72)</u>	<u>\$ 96,175.40</u>	<u>\$ (31,746.02)</u>

\*Mini Cities\*

**Small Cities Organized Risk Effort**  
**Supplemental Schedule**  
**Workers' Compensation**  
**Banking Layer Equity by Member**  
**July 1, 2020 through September 30, 2020**

	<u>Rio Dell</u>	<u>Shasta Lake</u>	<u>Susanville</u>	<u>*Tulelake*</u>	<u>Weed</u>	<u>Williams</u>
<b>Member Contributions</b>						
Banking Layer Work Comp Contributions	\$ 5,597.00	\$ 12,620.00	\$ 23,155.75	\$ 1,882.50	\$ 11,876.25	\$ -
Shared Layer Distributions to Banking						
<b>Total Member Contributions</b>	<u>5,597.00</u>	<u>12,620.00</u>	<u>23,155.75</u>	<u>1,882.50</u>	<u>11,876.25</u>	<u>-</u>
<b>Total Contributions</b>	<u>5,597.00</u>	<u>12,620.00</u>	<u>23,155.75</u>	<u>1,882.50</u>	<u>11,876.25</u>	<u>-</u>
<b>Claims Cost</b>						
Banking Layer Incurred Expense	-	163.35	9,999.24	330.00	177.18	-
<b>Total Expenses</b>	<u>-</u>	<u>163.35</u>	<u>9,999.24</u>	<u>330.00</u>	<u>177.18</u>	<u>-</u>
<b>Net Contributions over Expenses</b>	<u><b>5,597.00</b></u>	<u><b>12,456.65</b></u>	<u><b>13,156.51</b></u>	<u><b>1,552.50</b></u>	<u><b>11,699.07</b></u>	<u><b>-</b></u>
<b>Beginning Banking Layer Equity: July 1, 2020</b>	33,069.91	233,192.76	177,128.36	(9,063.33)	99,310.54	25,000.00
<b>Prior Year Assessments</b>						
<b>Current Year Assessments</b>						
<b>Distribution (from)/to Banking</b>						
<b>Shared Layer Offset</b>						
<b>Transfers from (to) Liability Banking Layer</b>						
<b>Ending Banking Layer Equity: September 30, 2020</b>	<u><b>\$ 38,666.91</b></u>	<u><b>\$ 245,649.41</b></u>	<u><b>\$ 190,284.87</b></u>	<u><b>\$ (7,510.83)</b></u>	<u><b>\$ 111,009.61</b></u>	<u><b>\$ 25,000.00</b></u>

\*Mini Cities\*

**Small Cities Organized Risk Effort**  
**Supplemental Schedule**  
**Workers' Compensation**  
**Banking Layer Equity by Member**  
**July 1, 2020 through September 30, 2020**

	<u>Yreka</u>	<u>Total W/C Banking Layer</u>
<b>Member Contributions</b>		
Banking Layer Work Comp Contributions	\$ 28,511.75	\$ 122,819.50
Shared Layer Distributions to Banking		\$ -
<b>Total Member Contributions</b>	<u>28,511.75</u>	<u>122,819.50</u>
<b>Total Contributions</b>	<u>28,511.75</u>	<u>122,819.50</u>
 <b>Claims Cost</b>		
Banking Layer Incurred Expense	12,574.50	16,299.85
<b>Total Expenses</b>	<u>12,574.50</u>	<u>16,299.85</u>
<b>Net Contributions over Expenses</b>	<u><b>15,937.25</b></u>	<u><b>106,519.65</b></u>
 <b>Beginning Banking Layer Equity: July 1, 2020</b>	126,449.25	1,128,320.16
<b>Prior Year Assessments</b>		-
<b>Current Year Assessments</b>		-
<b>Distribution (from)/to Banking</b>		-
<b>Shared Layer Offset</b>		-
<b>Transfers from (to) Liability Banking Layer</b>		-
<b>Ending Banking Layer Equity: September 30, 2020</b>	<u><b>\$ 142,386.50</b></u>	<u><b>\$ 1,234,839.81</b></u>

\*Mini Cities\*



**Small Cities Organized Risk Effort**  
**Supplemental Schedule**  
**Liability**  
**Banking Layer Equity by Member**  
**July 1, 2020 through September 30, 2020**

	<u>Biggs</u>	<u>Colfax</u>	<u>Crescent City</u>	<u>Dorris</u>	<u>Dunsmuir</u>	<u>Etna</u>
<b>Member Contributions</b>						
<b>Banking Layer Liability Contributions</b>	1,526.25	2,328.00	-	-	4,488.75	1,493.50
<b>Shared Layer Distributions to Banking</b>						
<b>Total Member Contributions</b>	<u>1,526.25</u>	<u>2,328.00</u>	<u>-</u>	<u>-</u>	<u>4,488.75</u>	<u>1,493.50</u>
<b>Total Contributions</b>	<u>1,526.25</u>	<u>2,328.00</u>	<u>-</u>	<u>-</u>	<u>4,488.75</u>	<u>1,493.50</u>
<b>Claims Cost</b>						
<b>Banking Layer Incurred Expense</b>	25,100.00	(2.00)			1,008.00	6,000.00
<b>Total Claims Cost</b>	<u>25,100.00</u>	<u>(2.00)</u>	<u>-</u>	<u>-</u>	<u>1,008.00</u>	<u>6,000.00</u>
<b>Net Contributions over Expenses</b>	<u>(23,573.75)</u>	<u>2,330.00</u>	<u>-</u>	<u>-</u>	<u>3,480.75</u>	<u>(4,506.50)</u>
<b>Beginning Banking Layer Equity: July 1, 2020</b>	23,096.40	26,542.66	-	12,500.00	42,731.71	28,559.25
<b>Prior Year Assessments</b>						
<b>Current Year Assessments</b>						
<b>Distributions (from)/to Banking Layer</b>						
<b>Shared Layer Offset - Liability</b>						
<b>Shared Layer Offset - Workers' Comp</b>						
<b>Transfers from/(to) WC Banking Layer</b>						
<b>Ending Banking Layer Equity: September 30, 2020</b>	<u>\$ (477.35)</u>	<u>\$ 28,872.66</u>	<u>\$ -</u>	<u>\$ 12,500.00</u>	<u>\$ 46,212.46</u>	<u>\$ 24,052.75</u>

**Small Cities Organized Risk Effort**  
**Supplemental Schedule**  
**Liability**  
**Banking Layer Equity by Member**  
**July 1, 2020 through September 30, 2020**

	<u>Fort Jones</u>	<u>Ione</u>	<u>Isleton</u>	<u>Live Oak</u>	<u>Loomis</u>	<u>Loyalton</u>
<b>Member Contributions</b>						
Banking Layer Liability Contributions	-	-	1,228.00	3,543.75	4,271.75	487.50
Shared Layer Distributions to Banking						
<b>Total Member Contributions</b>	<u>-</u>	<u>-</u>	<u>1,228.00</u>	<u>3,543.75</u>	<u>4,271.75</u>	<u>487.50</u>
<b>Total Contributions</b>	<u>-</u>	<u>-</u>	<u>1,228.00</u>	<u>3,543.75</u>	<u>4,271.75</u>	<u>487.50</u>
<b>Claims Cost</b>						
Banking Layer Incurred Expense	35,002.00				(1.00)	
<b>Total Claims Cost</b>	<u>35,002.00</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1.00)</u>	<u>-</u>
<b>Net Contributions over Expenses</b>	<u>(35,002.00)</u>	<u>-</u>	<u>1,228.00</u>	<u>3,543.75</u>	<u>4,272.75</u>	<u>487.50</u>
<b>Beginning Banking Layer Equity: July 1, 2020</b>	(4,745.00)	2,902.00	41,190.35	92,346.65	61,630.49	22,469.50
<b>Prior Year Assessments</b>						
<b>Current Year Assessments</b>						
Distributions (from)/to Banking Layer						
Shared Layer Offset - Liability						
Shared Layer Offset - Workers' Comp						
Transfers from/(to) WC Banking Layer						
<b>Ending Banking Layer Equity: September 30, 2020</b>	<u>\$ (39,747.00)</u>	<u>\$ 2,902.00</u>	<u>\$ 42,418.35</u>	<u>\$ 95,890.40</u>	<u>\$ 65,903.24</u>	<u>\$ 22,957.00</u>

**Small Cities Organized Risk Effort**  
**Supplemental Schedule**  
**Liability**  
**Banking Layer Equity by Member**  
**July 1, 2020 through September 30, 2020**

	<u>Montague</u>	<u>Mt. Shasta</u>	<u>Portola</u>	<u>Rio Dell</u>	<u>Shasta Lake</u>	<u>Susanville</u>
<b>Member Contributions</b>						
<b>Banking Layer Liability Contributions</b>	1,203.75	11,648.75	2,507.25	3,079.00	9,914.00	10,360.25
<b>Shared Layer Distributions to Banking</b>						
<b>Total Member Contributions</b>	<u>1,203.75</u>	<u>11,648.75</u>	<u>2,507.25</u>	<u>3,079.00</u>	<u>9,914.00</u>	<u>10,360.25</u>
<b>Total Contributions</b>	<u>1,203.75</u>	<u>11,648.75</u>	<u>2,507.25</u>	<u>3,079.00</u>	<u>9,914.00</u>	<u>10,360.25</u>
<b>Claims Cost</b>						
<b>Banking Layer Incurred Expense</b>		(20,998.00)	(496.50)		(6.00)	25,002.00
<b>Total Claims Cost</b>	<u>-</u>	<u>(20,998.00)</u>	<u>(496.50)</u>	<u>-</u>	<u>(6.00)</u>	<u>25,002.00</u>
<b>Net Contributions over Expenses</b>	<u>1,203.75</u>	<u>32,646.75</u>	<u>3,003.75</u>	<u>3,079.00</u>	<u>9,920.00</u>	<u>(14,641.75)</u>
<b>Beginning Banking Layer Equity: July 1, 2020</b>	25,827.04	27,865.89	35,767.59	75,796.03	222,819.43	214,368.01
<b>Prior Year Assessments</b>						
<b>Current Year Assessments</b>						
<b>Distributions (from)/to Banking Layer</b>						
<b>Shared Layer Offset - Liability</b>						
<b>Shared Layer Offset - Workers' Comp</b>						
<b>Transfers from/(to) WC Banking Layer</b>						
<b>Ending Banking Layer Equity: September 30, 2020</b>	<u>\$ 27,030.79</u>	<u>\$ 60,512.64</u>	<u>\$ 38,771.34</u>	<u>\$ 78,875.03</u>	<u>\$ 232,739.43</u>	<u>\$ 199,726.26</u>

**Small Cities Organized Risk Effort**  
**Supplemental Schedule**  
**Liability**  
**Banking Layer Equity by Member**  
**July 1, 2020 through September 30, 2020**

	<u>Tulelake</u>	<u>Weed</u>	<u>Williams</u>	<u>Yreka</u>	<u>Total Liability Banking Layer</u>
<b>Member Contributions</b>					
Banking Layer Liability Contributions	1,225.25	9,104.75	-	11,405.75	79,816.25
Shared Layer Distributions to Banking					-
<b>Total Member Contributions</b>	<u>1,225.25</u>	<u>9,104.75</u>	<u>-</u>	<u>11,405.75</u>	<u>79,816.25</u>
<b>Total Contributions</b>	<u>1,225.25</u>	<u>9,104.75</u>	<u>-</u>	<u>11,405.75</u>	<u>79,816.25</u>
<b>Claims Cost</b>					
Banking Layer Incurred Expense		500.00		25,000.00	96,108.50
<b>Total Claims Cost</b>	<u>-</u>	<u>500.00</u>	<u>-</u>	<u>25,000.00</u>	<u>96,108.50</u>
<b>Net Contributions over Expenses</b>	<u>1,225.25</u>	<u>8,604.75</u>	<u>-</u>	<u>(13,594.25)</u>	<u>(16,292.25)</u>
<b>Beginning Banking Layer Equity: July 1, 2020</b>	29,339.96	57,852.10	-	190,608.52	1,229,468.58
<b>Prior Year Assessments</b>					-
<b>Current Year Assessments</b>					-
<b>Distributions (from)/to Banking Layer</b>					-
<b>Shared Layer Offset - Liability</b>					-
<b>Shared Layer Offset - Workers' Comp</b>					-
<b>Transfers from/(to) WC Banking Layer</b>					-
<b>Ending Banking Layer Equity: September 30, 2020</b>	<u>\$ 30,565.21</u>	<u>\$ 66,456.85</u>	<u>\$ -</u>	<u>\$ 177,014.27</u>	<u>\$ 1,213,176.33</u>



**Small Cities Organized Risk Effort  
Board of Directors Meeting  
January 29, 2021**

**Agenda Item G.3.**

**SCORE DIVIDEND & ASSESSMENT PLAN**

**ACTION ITEM**

**ISSUE:** The Board will review Gilbert Associates' *draft* calculations and consider the release of dividends and/or the collection of assessments based on the process described in SCORE's Dividend and Assessment Plan (DAP). The data is derived from the June 30, 2020 Audited Financial Statements.

**RECOMMENDATION:** The attached uses the following *recommended distributions*:

- **Work Comp:** *no distribution* from the Shared Layer or the Banking Layer.
- **Liability:** \$400,000 *distributed* from the Shared Layer, \$131,228 *paid* from the Banking Layer.
- **Assessments:** Ten members have net assessments.

**FISCAL IMPACT:** The recommended distributions will reduce SCORE's overall Net Position by \$131,228, with the money coming from the Liability Program. The rest comes from the Workers' Compensation Banking Layer since that Program's Shared Layer is funded below the benchmark. Given this, and the fact that the Liability Shared Layer is above the benchmark, the Program Managers recommend *funding the full \$100,000 for Safety Grants from the Liability Shared Layer*, rather than splitting between the programs. The Workers' Compensation Banking Layer will retain \$696,320 and the Liability Banking Layer will retain \$1,147,469 above SCORE's minimum funding benchmarks.

**BACKGROUND:** SCORE Members annually review the DAP calculations and make a decision regarding payment to or collection from members. The DAP formula was amended in 2020 to increase the confidence level benchmark from 70% to 90%, increase the minimum Banking Layer balance from \$12,500 to \$25,000, and decrease the amount of any assessment from 50% to 25% of the net combined assessment.

The calculation proceeds as follows:

**Shared Layer Distribution:** Funds are available from the Shared Risk Layer only to the extent the Shared Risk Layer Net Position is above five times the current SIR (\$1,125,000 for Work Comp, \$2,375,000 for Liability), an additional reserve to cover liabilities at a 90% confidence level, and a reserve for Safety Grants. Available funds are *distributed to member Banking Layers* based on their allocation percentage described below.



**Small Cities Organized Risk Effort  
Board of Directors Meeting  
January 29, 2021**

***Agenda Item G.3 continued***

**Member Allocations:** Each member's *percentage of any distribution from the Shared Risk Layer* equals their pro-rata share of the amount remaining after claims and dividends are subtracted from premiums and assessments. The DAP analysis uses a rolling 10-yr average model that totals member premiums, incurred claims in the Shared Layer capped at \$100,000, and dividends or assessments paid. Members in a negative position (more claims and dividends than premiums and assessments) receive no allocation.

**Banking Layer Distribution:** The DAP requires a *minimum Banking Layer balance* of at least 10 times the Banking Layer SIR of \$25,000, plus a reserve to cover liabilities at a 90% confidence level. Each Member must maintain a minimum balance equal to their annual average incurred claims over the last 5 years or \$25,000, whichever is greater (and \$25,000 for the Mini-Cities). Member Banking Layer funds in excess of the minimum requirement are available to be released to Members with Board discretion.

- ATTACHMENTS:**
1. Work Comp Dividend Spreadsheet
  2. Liability Dividend Spreadsheet
  3. 2020-21 Combined Dividend Calculations

**SCORE LIAB PROGRAM**  
**Liability Dividend Calculation**  
**2020-2021**

**SHARED LAYER**

CITY	STARTING POINT			DATA INPUTS										"Waterfall" To Banking
	6/30/2020 BANKING LAYER BALANCE	6/30/2020 SHARED RISK BALANCE	AUDITED 6/30/2020 PLAN TOTAL	(1) Premiums	(2) 10 years Assess/(Div)	(3) Claims	(4) 10 year Avg Prem	(5) 10 year Avg A/(D)	(6) 10 year Avg Claims	(4) (1)+(2)-(3)/10 Net	(5) (4)/Total Alloc %	(6) (5)*Total Distrib.		
BIGGS	23,096			106,387	(6,033)	-	10,639	(603)	-	10,035	2.50%	10,020	----->	
COLFAX	26,543			142,046	(8,135)	-	14,205	(814)	-	13,391	3.34%	13,370	----->	
CRESCENT CITY	-			454,829	(19,566)	237,479	45,483	(1,957)	23,748	19,778	4.94%	19,748	----->	
DORRIS	12,500			36,373	(2,342)	-	3,637	(234)	-	3,403	0.85%	3,398	----->	
DUNSMUIR	42,732			154,910	6,625	271,423	15,491	663	27,142	(10,989)	0.00%	-	----->	
ETNA	28,559			80,384	(4,965)	-	8,038	(497)	-	7,542	1.88%	7,530	----->	
FORT JONES	(4,745)			40,578	(2,166)	-	4,058	(217)	-	3,841	0.96%	3,835	----->	
IONE	2,902			141,139	(11,176)	-	14,114	(1,118)	-	12,996	3.24%	12,976	----->	
ISLETON	41,190			129,960	-	284,873	12,996	-	28,487	(15,491)	0.00%	-	----->	
LIVE OAK	92,347			288,329	(12,193)	74,545	28,833	(1,219)	7,454	20,159	5.03%	20,128	----->	
LOOMIS	61,630			188,340	(11,593)	7,663	18,834	(1,159)	766	16,908	4.22%	16,882	----->	
LOYALTON	22,470			53,233	(3,144)	-	5,323	(314)	-	5,009	1.25%	5,001	----->	
MONTAGUE	25,827			69,080	(3,970)	-	6,908	(397)	-	6,511	1.63%	6,501	----->	
MOUNT SHASTA	27,866			535,967	(9,770)	241,523	53,597	(977)	24,152	28,467	7.11%	28,423	----->	
PORTOLA	35,768			158,570	(8,532)	-	15,857	(853)	-	15,004	3.75%	14,980	----->	
RIO DELL	75,796			175,493	(9,258)	-	17,549	(926)	-	16,624	4.15%	16,598	----->	
SHASTA LAKE	222,819			852,523	(50,163)	75,183	85,252	(5,016)	7,518	72,718	18.15%	72,604	----->	
SUSANVILLE	214,368			812,133	(40,116)	157,717	81,213	(4,012)	15,772	61,430	15.33%	61,334	----->	
TULELAKE	29,340			44,629	(1,532)	-	4,463	(153)	-	4,310	1.08%	4,303	----->	
WEED	57,852			479,702	(7,511)	504,175	47,970	(751)	50,417	(3,198)	0.00%	-	----->	
WILLIAMS	-			215,329	(12,313)	57,204	21,533	(1,231)	5,720	14,581	3.64%	14,558	----->	
YREKA	190,609			771,381	(25,522)	66,690	77,138	(2,552)	6,669	67,917	16.95%	67,811	----->	
	<u>1,229,469</u>	<u>4,789,992</u>	<u>6,019,461</u>	<u>5,931,315</u>	<u>(243,375)</u>	<u>1,978,474</u>				<u>370,947</u>		<u>400,000</u>		
Sum of Positive Values	<u>1,234,214</u>									Sum of Positive Values	<u>400,625</u>			
Sum of Negative Values	<u>(4,745)</u>									Sum of Negative Values	<u>(29,678)</u>			

**Amount available for SHARED LAYER distribution:**

Share Risk Layer Net Position:	\$ 4,789,992
Min Equity Reserve (\$475,000 x 5):	(2,375,000)
90% Confidence Level Adjustment for Claims Liabilities:	(837,000)
Safety Grant Fund:	(100,000)
Undesignated Net Assets	<u>1,477,992</u>
Proposed Distribution:	\$ 400,000

**BANKING LAYER**

CITY	6/30/2020 BANKING BALANCE	SHARED RISK DISTRIB	BANKING BALANCE TOTAL	Banking Alloc %	Max Dist Avail	Min Bal Reqmt*	Permitted Distrib
BIGGS	23,096	10,020	33,116	2.03%	2,031	25,000	2,031
COLFAX	26,543	13,370	39,913	2.45%	2,448	25,000	2,448
CRESCENT CITY	-	19,748	19,748	1.21%	1,211	-	19,748 **
DORRIS	12,500	3,398	15,898	0.98%	975	25,000	-
DUNSMUIR	42,732	-	42,732	2.62%	2,621	33,736	2,621
ETNA	28,559	7,530	36,089	2.21%	2,214	25,000	2,214
FORT JONES	(4,745)	3,835	(910)	0.00%	-	25,000	-
IONE	2,902	12,976	15,878	0.97%	974	-	974 **
ISLETON	41,190	-	41,190	2.53%	2,526	26,278	2,526
LIVE OAK	92,347	20,128	112,474	6.90%	6,899	25,000	6,899
LOOMIS	61,630	16,882	78,512	4.82%	4,816	25,000	4,816
LOYALTON	22,470	5,001	27,471	1.68%	1,685	25,000	1,685
MONTAGUE	25,827	6,501	32,328	1.98%	1,983	25,000	1,983
MOUNT SHASTA	27,866	28,423	56,289	3.45%	3,453	42,528	3,453
PORTOLA	35,768	14,980	50,748	3.11%	3,113	25,000	3,113
RIO DELL	75,796	16,598	92,394	5.67%	5,667	25,000	5,667
SHASTA LAKE	222,819	72,604	295,424	18.12%	18,120	25,000	18,120
SUSANVILLE	214,368	61,334	275,702	16.91%	16,910	25,000	16,910
Tule Lake	29,340	4,303	33,643	2.06%	2,064	25,000	2,064
WEED	57,852	-	57,852	3.55%	3,548	47,186	3,548
WILLIAMS	-	14,558	14,558	0.89%	893	-	14,558 **
YREKA	190,609	67,811	258,419	15.85%	15,850	47,440	15,850
	<u>1,229,469</u>	<u>400,000</u>	<u>1,629,469</u>		<u>100,001</u>		<u>131,228</u> ***

Sum of Positive Values 1,630,378  
 Sum of Negative Values (910)

\* Avg of last 5 years claims or \$25K, whichever is higher.

\*\* Minimum Balance Requirement was changed to \$0 as of 6/16/17. Total Banking Balance is eligible for distribution possibly resulting in the Permitted Distribution > Max Distribution Available.

\*\*\* Recommendation for Board approval to be distributed from the Banking Layer

**Amount available for BANKING LAYER distribution:**

Banking Net Assets + Shared Distribution Available:	1,629,469
Min Banking Reserve (example 10 x \$25k):	(250,000)
90% Confidence Level Adjustment for Claims Liability:	(132,000)
Net Assets Subject to Distribution:	<u>1,247,469</u>
Proposed Distribution:	<u>100,000</u>



SCORE WC PROGRAM  
WC Dividend Calculation  
2020-2021

SHARED LAYER

CITY	STARTING POINT			DATA INPUTS									"Waterfall" To Banking
	6/30/2020 BANKING LAYER BALANCE	6/30/2020 SHARED RISK BALANCE	6/30/2020 PLAN TOTAL	(1) Last 10 years Premiums	(2) Assess/(Div)	(3) Claims	(4) 10 year Avg Prem	(5) 10 year Avg A/(D)	(6) 10 year Avg Claims	(4) Combined 10 Yr Avg	(5) (4)/Total Alloc %	(6) (5)*Total Distrib.	
COLFAX	63,816			127,948	-	62,999	12,794.80	-	6,299.90	6,495	2.53%	-	
CRESCENT CITY	28,363			560,333	-	352,188	56,033	-	35,219	20,815	8.10%	-	
DUNSMUIR	26,170			140,173	-	23,196	14,017	-	2,320	11,698	4.55%	-	
IONE	25,000			130,087	-	100,000	13,009	-	10,000	3,009	1.17%	-	
LIVE OAK	132,211			274,563	-	-	27,456	-	-	27,456	10.68%	-	
LOOMIS	77,847			176,651	-	-	17,665	-	-	17,665	6.87%	-	
MOUNT SHASTA	79,787			530,292	-	887,655	53,029	-	88,765	(35,736)	0.00%	-	
PORTOLA	(37,006)			150,396	-	97,427	15,040	-	9,743	5,297	2.06%	-	
RIO DELL	33,070			184,523	-	-	18,452	-	-	18,452	7.18%	-	
SHASTA LAKE	233,193			627,853	-	46,561	62,785	-	4,656	58,129	22.61%	-	
SUSANVILLE	177,128			1,160,228	-	579,089	116,023	-	57,909	58,114	22.61%	-	
WEED	99,311			429,417	3,235	443,481	42,942	324	44,348	(1,083)	0.00%	-	
WILLIAMS	25,000			271,951	-	201,528	27,195	-	20,153	7,042	2.74%	-	
YREKA	126,449			954,340	-	725,628	95,434	-	72,563	22,871	8.90%	-	
MINICITIES	37,982			306,244	-	418,506	30,624	-	41,851	(11,226)	0.00%	-	
	1,128,320	1,834,271	2,962,591	6,024,999	3,235	3,938,257			Total	208,998	Total	-	

Sum of Positive Values 1,165,326

Sum of Positive Values 257,043

Sum of Negative Values (37,006)

Sum of Negative Values (48,045)

MINI CITIES	6/30/2020 BANKING LAYER BALANCE
BIGGS	55,960
DORRIS	4,173
ETNA	32,334
FORT JONES	1,328
LOYALTON	15,682
MONTAGUE	(62,432)
TULELAKE	(9,063)
	37,982

Amount available for SHARED LAYER distribution:

Shared Risk Layer Net Position:	1,834,271
Min Equity Reserve (\$225,000 x 5):	(1,125,000)
90% Conf Level Adjustment for Claims Liabilities:	(1,533,000)
Safety Grant Fund: (Funded 100% by Liab)	-
Net Position in Excess of Designations	<u>(823,729)</u>

Distribution: -

Sum of Positive Values 109,477

Sum of Negative Values (71,495)

**BANKING LAYER**

	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	6/30/2020	Col. (6)	(7)+(7.5)+(8)	(9)/+Total	(10)*Total		(9)-(12)=<(11)
CITY	BANKING BALANCE	SHARED RISK DISTRIB	BANKING BALANCE TOTAL	Banking Alloc %	Max Dist Avail	Min Bal Reqmt*	Permitted Distrib
COLFAX	63,816	-	63,816	5.48%	-	25,000	-
CRESCENT CITY	28,363	-	28,363	2.43%	-	25,000 **	-
DUNSMUIR	26,170	-	26,170	2.25%	-	25,000	-
IONE	25,000	-	25,000	2.15%	-	25,000 **	-
LIVE OAK	132,211	-	132,211	11.35%	-	25,000	-
LOOMIS	77,847	-	77,847	6.68%	-	25,000	-
MOUNT SHASTA	79,787	-	79,787	6.85%	-	62,576	-
PORTOLA	(37,006)	-	(37,006)	0.00%	-	28,382	-
RIO DELL	33,070	-	33,070	2.84%	-	25,000	-
SHASTA LAKE	233,193	-	233,193	20.01%	-	25,000	-
SUSANVILLE	177,128	-	177,128	15.20%	-	53,217	-
WEED	99,311	-	99,311	8.52%	-	25,000	-
WILLIAMS	25,000	-	25,000	2.15%	-	25,000 **	-
YREKA	126,449	-	126,449	10.85%	-	47,738	-
MINICITIES	37,982	-	37,982	3.26%	-	29,319 *	-
	<u>1,128,320</u>	-	<u>1,128,320</u>		<u>-</u>		<u>-</u> ***

Sum of Positive Values 1,165,326

Sum of Negative Values (37,006)

**Amount available for BANKING LAYER distribution:**

Banking Net Position + Shared Distribution Available	1,128,320
Min Banking Reserve (example 10 x \$25k):	(250,000)
90% Confidence Level Adjustment for Claims Liabiliti	(182,000)
Banking Net Position in Excess of Designations	<u>696,320</u>

Distribution: -

MINI CITIES	ALOC BASED ON CONTRIBUTION %		Shared Layer 10 Yr Comb Negative Alloc	
	CONTRIBUTION %	DISTRIB		
BIGGS	30.44%	-	(3,417.08)	
DORRIS	9.81%	-	(1,101.82)	
ETNA	23.91%	-	(2,683.78)	
FORT JONES	12.96%	-	(1,454.58)	
LOYALTON	4.98%	-	(559.10)	
MONTAGUE	17.90%	-	(2,009.83)	
TULELAKE	0.00%	-	-	
	<u>100.00%</u>	<u>-</u>	<u>(11,226)</u>	

\* Current Members: Avg of last 5 years claims or \$25K whichever is higher.

\*\* Former Members: Min Bal Reqmt was set at \$25K per Board instruction for resolution of any remaining WC claims.

\*\*\* Recommendation for Board approval to be distributed from the Banking Layer

**SCORE Dividend Distribution (Assessment) Calculation  
2020-2021**

City	LIABILITY PROGRAM				W/C PROGRAM				No adjustment for assessment	25% of net assessment
	(A)	(B)	(C)	(A)+(B)+(C)	(a)	(b)	(c)	(a)+(b)+(c)	Net Combined DISTRIBUTION / (ASSESSMENT)	Net Combined DISTRIBUTION / (ASSESSMENT)
	Permitted Distribution	Shared 10yr Neg. Net	Banking Neg. Bal.	Net Distr/(Neg)	Permitted Distribution	Shared 10yr Neg. Net	Banking Neg. Bal.	Net Distr/(Neg)		
* BIGGS	2,031	-	-	2,031	-	(3,417)	-	(3,417)	(1,386)	(347)
COLFAX	2,448	-	-	2,448	-	-	-	-	2,448	2,448
CRESCENT CITY	19,748	-	-	19,748	-	-	-	-	19,748	19,748
* DORRIS	-	-	-	-	-	(1,102)	-	(1,102)	(1,102)	(275)
DUNSMUIR	2,621	(10,989)	-	(8,368)	-	-	-	-	(8,368)	(2,092)
* ETNA	2,214	-	-	2,214	-	(2,684)	-	(2,684)	(470)	(117)
* FORT JONES	-	-	(910)	(910)	-	(1,455)	-	(1,455)	(2,364)	(591)
IONE	974	-	-	974	-	-	-	-	974	974
ISLETON	2,526	(15,491)	-	(12,965)	-	-	-	-	(12,965)	(3,241)
LIVE OAK	6,899	-	-	6,899	-	-	-	-	6,899	6,899
LOOMIS	4,816	-	-	4,816	-	-	-	-	4,816	4,816
* LOYALTON	1,685	-	-	1,685	-	(559)	-	(559)	1,126	1,126
* MONTAGUE	1,983	-	-	1,983	-	(2,010)	-	(2,010)	(27)	(7)
MOUNT SHASTA	3,453	-	-	3,453	-	(35,736)	-	(35,736)	(32,283)	(8,071)
PORTOLA	3,113	-	-	3,113	-	-	(37,006)	(37,006)	(33,893)	(8,473)
RIO DELL	5,667	-	-	5,667	-	-	-	-	5,667	5,667
SHASTA LAKE	18,120	-	-	18,120	-	-	-	-	18,120	18,120
SUSANVILLE	16,910	-	-	16,910	-	-	-	-	16,910	16,910
* TULELAKE	2,064	-	-	2,064	-	-	-	-	2,064	2,064
WEED	3,548	(3,198)	-	350	-	(1,083)	-	(1,083)	(733)	(183)
WILLIAMS	14,558	-	-	14,558	-	-	-	-	14,558	14,558
YREKA	15,850	-	-	15,850	-	-	-	-	15,850	15,850
	131,228	(29,678)	(910)	100,640	-	(48,045)	(37,006)	(85,051)	15,589	85,782
* Mini City	-	-	-	-	-	-	-	-	(93,591)	(23,398)
									109,180	109,180

**Notes:**

Banking activity - per banking balances at 6/30/19

Shared layer - Audited program balance at 6/30/19 less total of all Banking Layer balances

This calculation nets each program's Permitted Distribution amount vs. negative net 10 year shared layer and banking balances

Finally, Liability and W/C amounts are netted together to arrive at total combined Distribution/(Assessment)

Minimum assessment due: 50%

<A> No liability minimum balance requirement, \$25K WC minimum balance requirement

<B> 1/31/20 Board approved to reduce assessments to 25% of the assessment.



## SCORE WILDFIRE RISK SCORING

### ACTION ITEM

**ISSUE:** SCORE has the option to obtain analysis of member property risk of wildfire by obtaining a Wildfire Risk Score at a discount through a master agreement with Alliant Insurance Services.

The goal is essentially two-fold:

1. A tool for SCORE and its members to better understand their own risk, for use in loss control measures addressing the wildfire peril, and
2. Scores to be used in the underwriting process to order to obtain better terms and conditions than would otherwise be available.

Attached is a review of the services provided by CoreLogic in analyzing and rating relative wildfire risk.

**RECOMMENDATION:** Review and approve proposal as presented or amended or provide direction.

**FISCAL IMPACT:** SCORE's property schedule contains 438 addresses and a total 980 buildings. The Program Managers will review and reduce the list based on the type of property and/or number of locations at a particular address. Given this, the cost to provide risk scores for all locations will be under \$3,000.

Alliant has been able to obtain favorable pricing based on our volume of work and willingness to have our internal IT people do prep work including identifying locations and formatting the data.

**BACKGROUND:** Within the past year Alliant's public entity group has investigated various methods for quantifying the wildfire peril for our clients. In this investigation, four systems stood out as good candidates:

1. CoreLogic
2. MunichRe
3. State of CA – Cal Fire Ratings

<https://gis.data.ca.gov/datasets/789d5286736248f69c4515c04f58f414>

4. UCLA - Department of Department of Geography

<https://gis.ucla.edu/blog/fire-hazard-every-building-in-california-interactive-map>

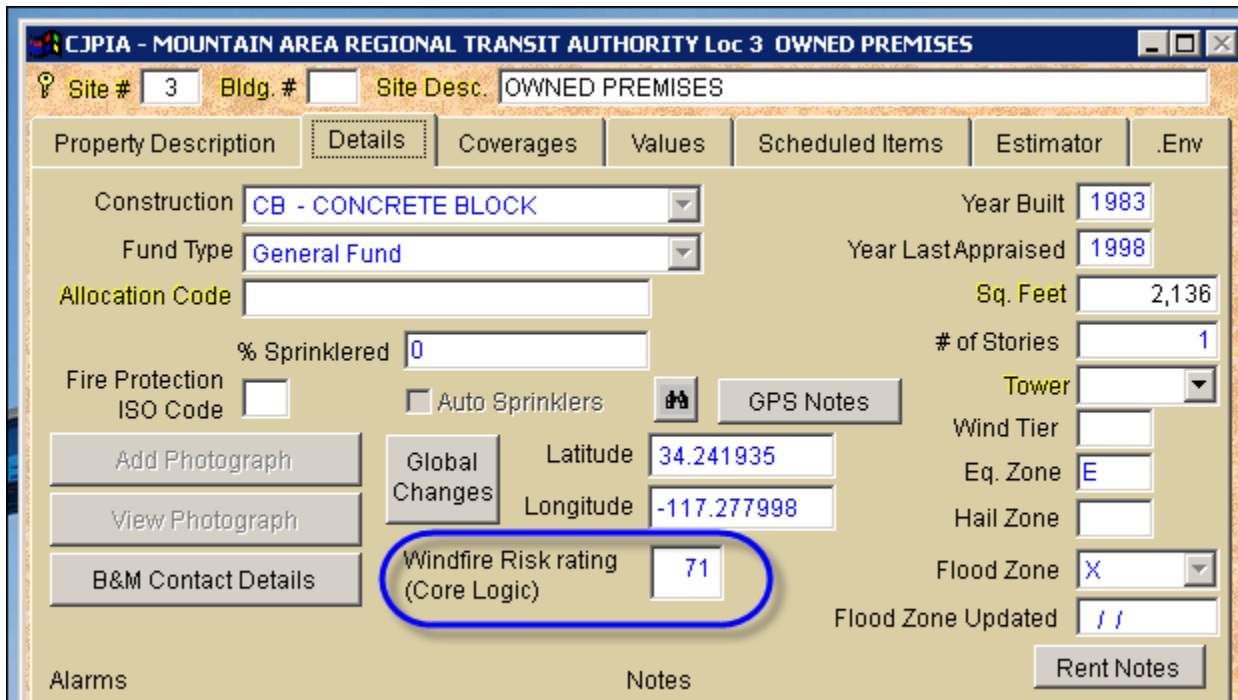
**Small Cities Organized Risk Effort  
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**Agenda Item H.1. *continued***

In reviewing these, the CoreLogic approach seemed to be the most viable for immediate implementation. Some brief comments on each:

1. MunichRe – Seemingly by far the most sophisticated tool, however, cost prohibitive for the vast majority of our clients.
2. Cal Fire Ratings – While a potentially viable tool, the lack of current data and identified funding by the State to keep it up to date, with specific enough data, remains a concern.
3. UCLA Department of Geography Tool - While forward thinking and cutting edge, the focus of the department is on research and as yet have not determined how to deliver a commercial product.

For the above reasons, Alliant has focused on the CoreLogic Approach to scoring properties, and their methodology is described in the attached materials and briefly below. Based on this work, Alliant has created a field in our Oasis Property Database system for capturing this information:



**CJPIA - MOUNTAIN AREA REGIONAL TRANSIT AUTHORITY Loc 3 OWNED PREMISES**

Site # 3 Bldg. # Site Desc. OWNED PREMISES

Property Description **Details** Coverages Values Scheduled Items Estimator .Env

Construction **CB - CONCRETE BLOCK** Year Built **1983**

Fund Type **General Fund** Year Last Appraised **1998**

Allocation Code Sq. Feet **2,136**

% Sprinklered **0** # of Stories **1**

Fire Protection ISO Code   Auto Sprinklers  GPS Notes

Windfire Risk rating (Core Logic) **71**

Latitude **34.241935** Longitude **-117.277998**

Wind Tier Eq. Zone **E** Hail Zone Flood Zone **X** Flood Zone Updated **//**

Alarms Notes



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***Agenda Item H.1. continued***

**CoreLogic's Wildfire Risk Score**

The CoreLogic WF Risk Score report provides information about a property location's wildfire risk. CoreLogic's Wildfire Risk Score data utilizes a combination of brushfire data and proximity to higher risk areas and Wildlands to provide an accurate assessment of a property's wildfire exposure to risk on the property and from firebrands. Since fuels are often consumed by a fire, recent fire activity may lower the

Risk Description and the Risk Score within the perimeter of a recent fire. This reduction in risk is calculated into the risk score in the year following the fire but is only temporary. As the fuels regrow the risk will return to its original pre-fire value. The data return provides both the current Risk Score and the "Preburn" Score so that users will be able to identify what the risk is during the current year and what the risk is prior to any recent fires. If there has been no recent fire activity on or around the property, the Preburn Score and the Risk Score are the same value.

**ATTACHMENTS:**

1. Wildfire Risk Score Presentation
2. Sample Risk Meter Report – Civic Center Way
3. Insuring Wildfires – The Point of No Return



# Wildfire Risk Score

2019

CoreLogic



## Identifying Potential Wildfire Loss

- Two critical factors:
  - The risk on the property (at the geocoded point within the boundaries of the parcel).
  - The risk posed by nearby areas (inside or outside the parcel, but beyond the geocoded point).
- The Wildfire risk on the property is categorized as Low/Moderate/High/Very High and is based on the 4 weighted inputs.
- The Wildfire Risk Score (1-100) begins with the category and adds additional factors related to the area surrounding the property which accounts for airborne embers that can travel onto the property.



## Risk on the property – 30 meter x 30 meter grid

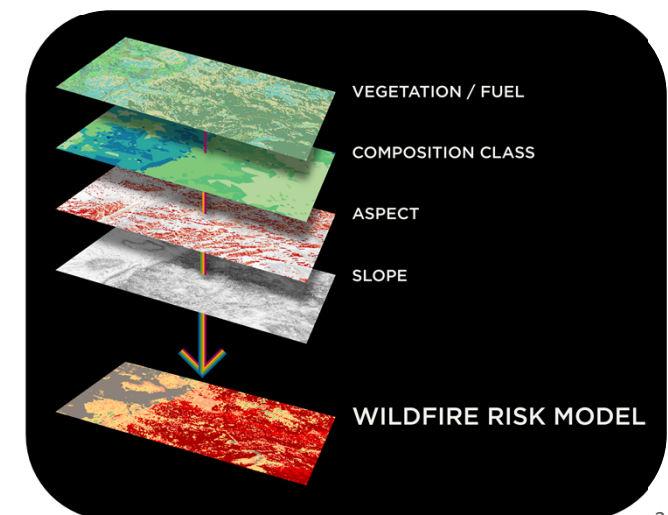
- Four input variables are weighted.
  - Fuel – species type and density (ignition/spread/intensity).
  - Composition Class – estimation of burn history/frequency.
  - Aspect – southerly slopes drier and warmer (ignition/spread/intensity).
  - Slope – steeper slopes more conducive to fire spread and intensity.

### Resulting Risk Categories



***\*These categories (L/M/H/VH) are what you see listed as RISK DESCRIPTION in the report.***

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## Risk near the property – proximity to nearby risk factors

- Properties on the urban edge are often Low risk (landscaped lawns)
- Just beyond the urban edge is High risk
  - Natural vegetation/fuel – dense chaparral or forest – WUI
- Windblown embers can carry onto the property



## Wildfire Risk Score

- Wildfire Risk Score measures the distance from the geocoded address to
  - The nearest High or Very High risk area
  - The nearest area designated as Wildland (area without any development – indicative of dense fuels and ignition opportunity)
- And then combines:
  - The risk on the property (L/M/H/VH)
  - The distance to the nearest High or Very High (if not in H/VH now)
  - The distance to the nearest Wildland
- Results in a score based on a 1 to 100 scale. ***(this is listed as RISK SCORE in the report)***

# Wildfire Risk Score: brown tint = High Risk; purple tint = Low (urban)





# Wildfire Risk Score Enhancements

## Preburn Risk Score (1-100)

Does not consider recent fires. If a recent fire occurred here, the preburn Score ignores it and instead calculates the Score based on fuels that were present before the fire. Since fuels will regrow after the fire, this value is most similar to what the risk will be after fuels regrow.

## Preburn Distance to High/Very High Risk Ft

Distance in feet from property to edge of the nearest High Risk without considering any recent burned areas. Preburn Distance is calculated based on fuels that were present before the fire and does not change due to recent fires.

## Average Days of High Wind

Average number of days per year with wind speeds of 40mph or greater, currently only available in CA.

## Number of Past Fires

Number of fires that have occurred within 5 miles of this address since 1984

Wildfire Risk Score: **8**

RISK DESCRIPTION	Low	BRUSHFIRE RISK LEVEL	1
BRUSHFIRE DISTANCE TO HIGH RISK FEET	18,119	BRUSHFIRE DISTANCE TO VERY HIGH RISK FEET	19,964
WILDFIRE PREBURN SCORE	80	BRUSHFIRE PREBURN RISK DESCRIPTION	High
PREBURN DISTANCE TO HIGH RISK FEET	0	PREBURN DISTANCE TO VERY HIGH RISK FEET	10,776
FIREBREAK LAND USE DENSITY CLASS	High Density Residential	FIREBREAK LAND USE DENSITY LEVEL	2
		FIREBREAK DISTANCE WILDLAND FEET	4,061
AVERAGE DAYS OF HIGH WIND	2	HAS RECENTLY BURNED	Yes

NUMBER OF PAST FIRES	11
<b>Past Fire Overview</b> 1. Distance To Burn: 0 Name Of Burn: CAMP Size Of Burn: 153,336 Year Of Burn: 2018 2. Distance To Burn: 5,314 Name Of Burn: BTU LIGHTNING COMPLEX (LONG BRANCH-JACK) Size Of Burn: 52,091 Year Of Burn: 2008	

## Has Recently Burned

Yes/No based on whether a fire has occurred in the past 9 years in which the perimeter of the fire encircles this address. In some cases the address can be instead the perimeter but the property may not have been damaged or destroyed.

## Past Fire Overview

List of all fires since 1984 that have occurred within 5 miles of the property address, sorted by closest fire first



## RM2.0 sample report brief explanations

1-100 Score  
Incorporates changes to fuels based on recent fires on/near property.

**Wildfire Risk Score: 12**

- 1 – Low/Urban/Agriculture
- 2 – Moderate
- 3 – High
- 4 – Very High

Distance in feet to nearby Very High only

Risk Description that does not consider recent fire activity.  
Low/Urban/Agriculture  
Moderate  
High  
Very High

Distance (feet) to Very High that does not consider recent fire activity.

- 1 – Agriculture
- 2 – High Density Residential
- 3 – Medium Density Residential
- 4 – Low Density Residential
- 5 – Scattered Residential
- 6 – Urban
- 7 – Urban Non-Residential
- 8 – Water
- 9 – Wildland

Distance in feet to nearest Wildland

Yes/No based on whether address was inside a fire perimeter in the past 9 years.

- Low/Urban/Agriculture
- Moderate
- High
- Very High

Incorporates changes to fuels based on recent fires on/near property

Distance (feet) to nearby High only

1 – 100 Risk Score that does not consider recent fire activity.

Distance (feet) to nearby High that does not consider recent fire activity

- Density Class
- Agriculture
  - High Density Residential
  - Medium Density Residential
  - Low Density Residential
  - Scattered Residential
  - Urban
  - Urban Non-Residential
  - Water
  - Wildland

Average annual number of days of winds 40mph or greater

Number of fires since 1984 that have occurred within 5 miles of the address

RISK DESCRIPTION	Low	BRUSHFIRE RISK LEVEL	1
BRUSHFIRE DISTANCE TO HIGH RISK FEET	6,158	BRUSHFIRE DISTANCE TO VERY HIGH RISK FEET	10,803
WILDFIRE PREBURN SCORE	84	BRUSHFIRE PREBURN RISK DESCRIPTION	High
PREBURN DISTANCE TO HIGH RISK FEET	0	PREBURN DISTANCE TO VERY HIGH RISK FEET	513
FIREBREAK LAND USE DENSITY CLASS	Medium Density Residential	FIREBREAK LAND USE DENSITY LEVEL	3
AVERAGE DAYS OF HIGH WIND	19	FIREBREAK DISTANCE WILDLAND FEET	413
NUMBER OF PAST FIRES	11	HAS RECENTLY BURNED	Yes

### Past Fire Overview

1. Distance To Burn: 0  
Name Of Burn: WOOLSEY  
Size Of Burn: 96,949  
Year Of Burn: 2018




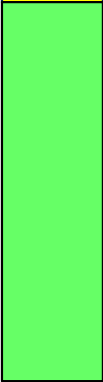
2. Distance To Burn: 836  
Name Of Burn: CORRAL  
Size Of Burn: 5,485  
Year Of Burn: 2007

Lists all fires since 1984 that are within 5 miles of the address.

Identifies:

- Distance in feet
- Name of fire
- Acres burned
- Year burned

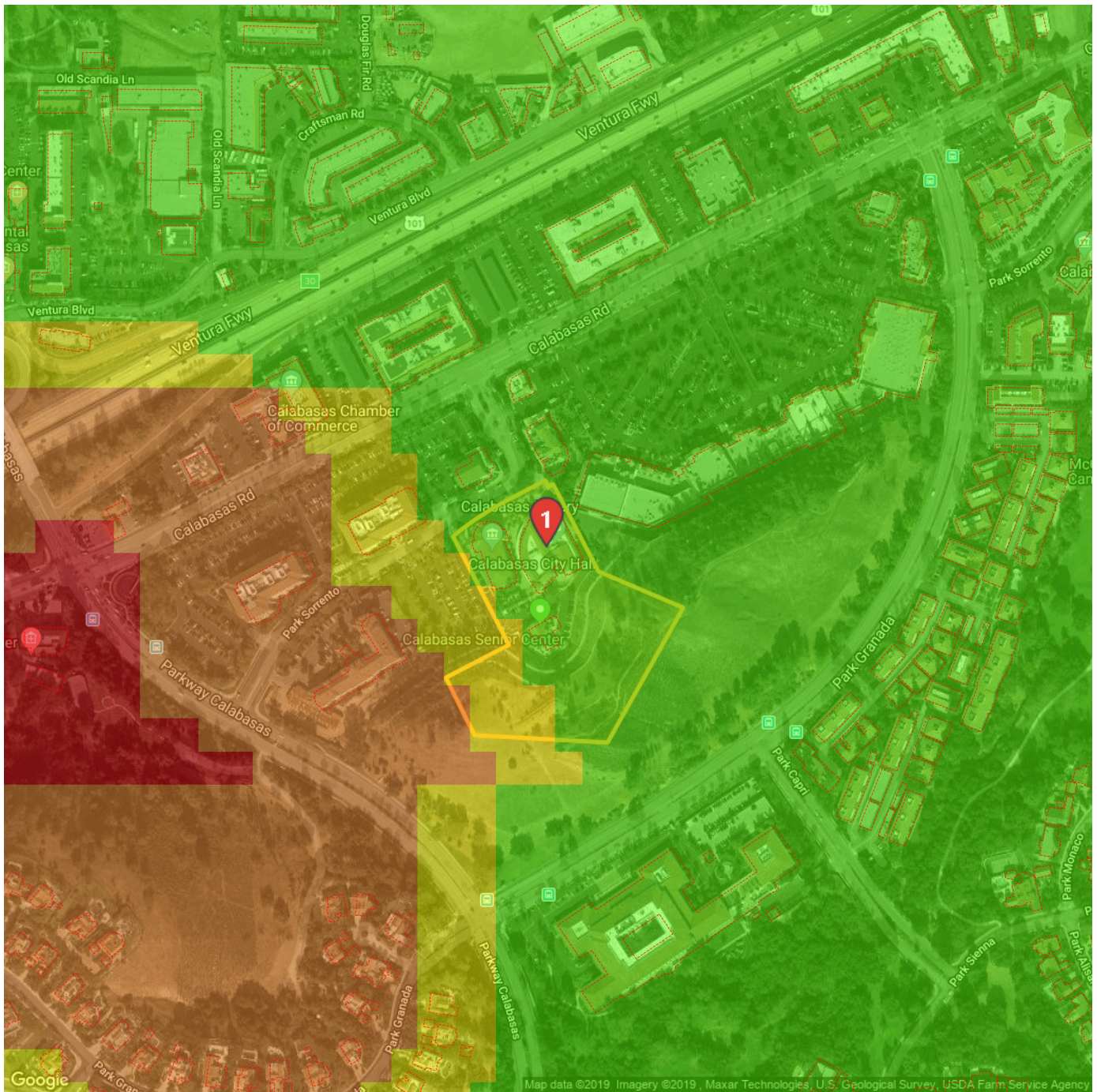
# Using Wildfire Risk Score

	<u>Risk Score</u>	<u>Decision Type</u>
	81 - 100	<b>Very High</b> - <i>Extreme risk (mitigation)*</i>
	61 - 80	<b>High</b> - <i>Inspection Required*</i>
	51 - 60	<b>Moderate</b> - <i>Refer to Underwriter*</i>
	1 - 50	<b>Low</b> - <i>Acceptable Risk*</i>

*\*Sample risk classifications...  
Can be customized based on additional business rules.*



## Overview Map



Wildfire Risk: ■ 0-50 Wildfire Risk ■ 51-60 Wildfire Risk ■ 61-80 Wildfire Risk

■ 81-100 Wildfire Risk

Structure Data





**1** 100 CIVIC CENTER WAY CALABASAS CA 91302

LOCATION ACCURACY: Structure LATITUDE: 34.152540 LONGITUDE: -118.646687 MATCH CODE: A0000 SOURCE: PxPoint

## Wildfire Risk Score Report

### Wildfire Risk Score: **46**

RISK DESCRIPTION	Urban	BRUSHFIRE RISK LEVEL	1
BRUSHFIRE DISTANCE TO HIGH RISK FEET	1,236	BRUSHFIRE DISTANCE TO VERY HIGH RISK FEET	7,908
WILDFIRE PREBURN SCORE	46	BRUSHFIRE PREBURN RISK DESCRIPTION	Urban
PREBURN DISTANCE TO HIGH RISK FEET	1,236	PREBURN DISTANCE TO VERY HIGH RISK FEET	7,886
FIREBREAK LAND USE DENSITY CLASS	Low Density Residential	FIREBREAK LAND USE DENSITY LEVEL	4
		FIREBREAK DISTANCE WILDLAND FEET	8,038
AVERAGE DAYS OF HIGH WIND	21	HAS RECENTLY BURNED	No
NUMBER OF PAST FIRES	18	<b>Past Fire Overview</b>	

**1. Distance To Burn: 4,809**  
 Name Of Burn: OLD  
 Size Of Burn: 752  
 Year Of Burn: 2016

**2. Distance To Burn: 6,574**  
 Name Of Burn: WOOLSEY  
 Size Of Burn: 96,949  
 Year Of Burn: 2018

**3. Distance To Burn: 12,611**  
 Name Of Burn: CANYON  
 Size Of Burn: 36

**4. Distance To Burn: 13,408**  
 Name Of Burn: OLD TOPANGA  
 Size Of Burn: 0

Year Of Burn: 2013

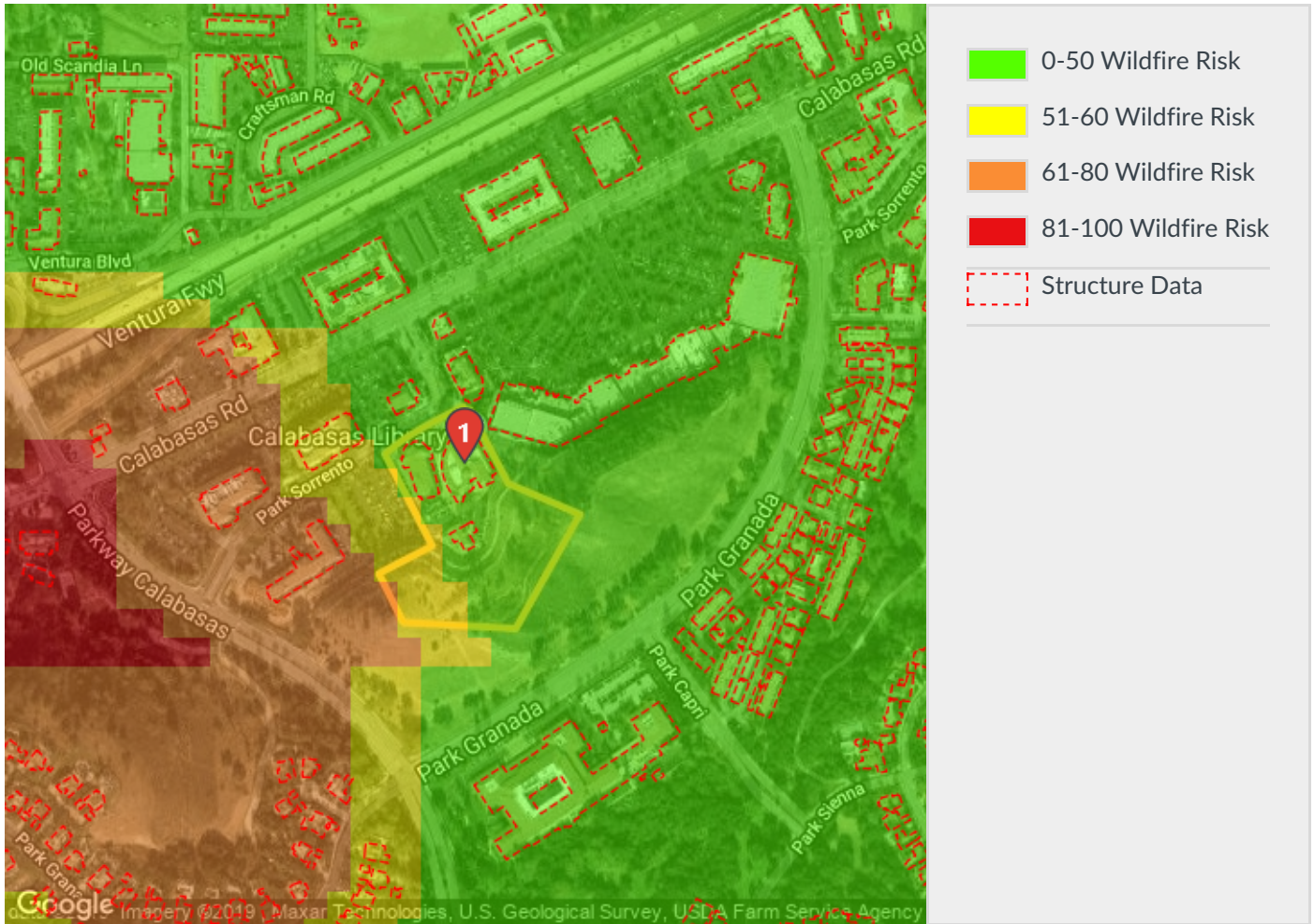
Year Of Burn: 2013

## 5. Distance To Burn: 21,154

Name Of Burn: STOKES

Size Of Burn: 42

Year Of Burn: 2017



P&C

# Insuring Wildfires: The Point of No Return?

California wildfires, a gray-rhino event, and what they can tell us about the future.

BY JACK SULLIVAN    POSTED ON OCTOBER 5, 2020



“Gray rhino” is a term coined by American policy analyst

## Michele Wucker in reference to events that are high in probability and impact, but often ignored.

This term has recently found bandwidth within the insurance industry, especially as it relates to climate change-related catastrophe risks such as the ongoing wildfires in California, Oregon, and Washington.

To date, 3.7 million acres have burned in California this season, leaving miles of charred debris. This amounts to 10 times the total acreage burned at the same time last year, and more than ever recorded in an annual year. The total scorched land area equates to roughly 3% of California's total land acreage, a shocking statistic.

Loss estimates are reported by Moody's to be between \$5 billion-\$8 billion, but have the potential to change, especially if business interruption or civil authority claims are rewarded in response to stay-at-home mandates issued due to dangerously unhealthy air quality levels. Litigation has typically sided with insurers against such claims unless the civil authority coverage expressly includes wildfires in its language, similar to what we are seeing with COVID-19 related coverage.

California's devastating fires of 2018 amassed \$11.4 billion in damages and destroyed 14,000 homes. Loss estimates for this year's wildfires are yet to be determined, as the fires have damaged or destroyed roughly 6,000 homes to date. Additional damages in Oregon and Washington only add to concern for larger losses. According to Moody's, the average structure value is \$826,000, which would put the current loss total north of \$5 billion in California alone, according to updated numbers from California's Department of Forestry and Fire Protection's incident report.

The economic toll of these fires is clear and will be increasingly felt by all as the frequency of severe, far-reaching wildfires grows each year.

### **Increasing Severity**

While the total losses from wildfires are far less than hurricanes, they have become both more frequent and severe in their impact. For California, the nation's most populous state, the anxiety for this newly classified major peril is considerably heightened.

One reason for the increase in wildfire severity ironically lies in the fact that we allow them to occur less often. A wildfire can be a healthy and natural occurrence; burning away debris and brush replenishes soil fertility and responsibly eliminates combustible materials that, left unattended for too long, can create a tinderbox. So when we stop one fire, we leave more naturally combustible fuel for the next if it is not removed or burned. Combustible materials compound when we are lax in removing debris and utilizing prescribed burns. This year's wildfire season risk was made especially worse as prescribed burns were halted in the spring in fear that smoke could trap particles and facilitate the spread of COVID-19.

Most of California's two million at-risk homes have been built in the Wildland-Urban Interface (WUI), which has expanded rapidly and consistently in response to staggering housing costs in many of the state's urban centers. In total, 11 million people live in the zone. This underscores the other critical factor of human involvement, as more people now live in areas with high risk to wildfires.

As a result of failing fire mitigation practices and increased development into fire-risk areas, California wildfires have increased a staggering eight times in size since the 1970s.

Finally, increasing temperatures and drier conditions breed more destructive and harder-to-contain fires. These higher temperatures also lead to warmer waters, increasing the likelihood of lightning storms further north into the state, as evident in this year's LNU Lightning Complex. These same warm-water conditions pushed Typhoon Bavi abnormally north into Korea. These factors are increasing the size of at-risk zones, and not just in California.

## **Public/Private Coordination**

Increased severity aside, part of what makes wildfires so challenging is the necessity of cooperation and efficient coordination across private, state, and federal lands. For example, if private land owners take sufficient action to remove combustible debris from forest floors and routinely practice prescribed burns, but neighboring state or federal land fails to do so, their

efforts are undercut, especially when one considers the ability of ash to jump from one fire to another area, igniting a new fire altogether.

Fighting wildfires has never been a fully state-funded, government-only endeavor. Today, at the LNU Lightning Complex, 80% of the bulldozers used are privately operated. The growth of for-hire firefighting teams, oftentimes employed by insurers for high-value properties, has faced backlash due to potential interference of public firefighting duties. If insurers are not allowed to take on a greater role in high-risk areas, they might forgo providing coverage in those areas altogether.

Increased membership in the state-sponsored insurance program called the FAIR Plan—which serves citizens who have not been able to attain coverage in voluntary markets—and skyrocketing prices mean more and more policyholders are likely decreasing their overall coverage, creating insurance gaps that will negatively impact the resiliency of communities to catastrophe.

The steady involvement of insurers, brokers, and risk management professionals could mend the insurance gap, which continues to grow, and build stronger cooperation between these differing land ownership structures.

## Market Impact

All of this has made California an increasingly difficult market to navigate. “The state has imposed ill-conceived new rules on insurers, temporarily barring them from refusing to renew policies in high-risk areas. And regulators are discouraging the industry from using fire risk as a reason to turn down business anywhere in the state,” according to a recent article by *The Economist*.

The state has the “authority to reject or reduce rate increases” and “often faces pressure from voters” to do so. Without the ability to accurately price risk, insurers are being asked to blindly accept deals in an area which could bring them staggering losses. Because California often prevents accurate rate increases, some carriers and reinsurers are losing appetite for the region’s property market.

After the 2019 wildfire season, prices charged by reinsurers rose by 70% in some cases. Other reports for different lines of business saw increases two-to-three times the previous year’s



levels. More recently, conversations among the reinsurance industry have alluded to a potential zero appetite for risk in California fire regions if damages were to exceed 2018 and 2019 levels. This loss of risk appetite could be exaggerated by the effects of COVID-19 on European-based reinsurance firms, which play an active role in the California property reinsurance markets. If reinsurance capacity recedes, available coverage may as well. This change on capacity weighs heavily on over two million properties identified as at high or extreme risk of wildfire.

The CAT bond market could see an increased role in absorbing risk reinsurers no longer wish to take, but the effects of this increased role remain to be seen and likely do not have the potential to replace reinsurance altogether.

“The insurance crisis in California wildfire country is showing few signs of abating. Rates are shooting up and experts say the problem defies easy remedies,” according to Dave Kasler, reporting locally for the *Sacramento Bee*. These rural areas, like many in the country, have also seen an influx of residents relocate in response to COVID-19.

“California temporarily banned insurers from canceling policies on some 800,000 homes in or near risky parts of the state,” according to *The New York Times*. However, with this ban about to expire, a new mass-exit from the market could be in store. California is clawing to keep carriers in the region, but is doing little to help them do so in any manner that meets their interests.

Carriers and brokers are left with a tricky situation of speculation, while insureds find themselves staring at figures several times higher than what they paid just a few years ago. Will we see a transition in which thousands of previously insured homes are given an asterisk, deeming them too risky to insure?

Will development in the Wildland-Urban Interface stop? Probably not, and so carriers and brokers must find a consistent relationship of longevity between risk allocation and expansive risk management practices. Coordination with the state remains crucial for these steps to be effective.

Famed economist Milton Friedman once said the purpose of the corporation is “to use its resources and engage in activities designed to increase its profits.” To many, adjusting for climate change clashes with this mindset. But as recent wildfires have demonstrated in

California, the industry could be fast approaching its threshold, beyond which profits are lost if the issues are not confronted more directly. Black swans can be ignored because they are anomalies in a game of frequency, but gray rhinos are different, and should be treated as such.

*Jack Sullivan is a recent graduate of Wofford College and is completing a post-graduate internship with The Council.*

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See More: [NATURAL CATASTROPHE](#) [REINSURANCE](#)

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## TRENDING

**1** P&C  
Power Shifting

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**2** P&C  
AI Gets Into the (Golf) Swing

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**3** P&C  
Calculated Risks

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**Small Cities Organized Risk Effort  
Board of Directors Meeting  
January 29, 2021**

**Agenda Item H.2.**

**LAWCX ALTERNATE REPRESENTATIVE**

**ACTION ITEM**

**ISSUE:** The Board is asked to solicit nominations for and appoint an Alternate Board Member to represent SCORE on the LAWCX Board of Directors.

The LAWCX Board meets twice a year in the Sacramento area. The next Board meeting is June 1, 2021. The Alternate would be expected to attend a Board meeting in the absence of the Board Member. Each member of LAWCX must attend at least one Board meeting a year to avoid a penalty.

**RECOMMENDATION:** Solicit nominations and appoint a LAWCX Alternate Board Representative.

**FISCAL IMPACT:** No financial impact is expected.

**BACKGROUND:** SCORE appoints both a Board Member and an Alternate Members as the group's representative to the Local Agency Workers' Compensation Excess Joint Powers Authority (LAWCX).

Currently the Program Director, Marcus Beverly, serves as the group's Alternate due to the need to have a backup in the Sacramento area to attend the meetings to meet the group's attendance requirement and avoid any penalties. Last year the Board appointed Wes Heathcock from the city of Colfax as the Board Member, in place of Steve Baker from the City of Yreka. Now that SCORE has a more local representative as the Board Member the Program Managers recommend appointing a SCORE Board Member or Alternate as the Alternate representative on the LAWCX Board.

**ATTACHMENTS:** None



**Small Cities Organized Risk Effort  
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**Agenda Item H.3.**

**FY 21/22 RENEWAL MARKETING PLAN**

**INFORMATION ITEM**

**ISSUE:** The Board of Directors annually reviews the insurance market update and renewal marketing plan to get a general sense of what to expect for the upcoming fiscal year programs. The current plan for renewal of SCORE Programs is as follows:

- **Workers' Compensation:** Renew coverage with LAWCX. Traditional Excess WC insurance carriers in California are still not competitive with the program they offer.
- **Liability:** Continue participation in CJPRMA while potentially adjusting to a higher SIR of \$750,000 or \$1,000,000. This pool has been a strong partner and valuable alternative to traditional excess insurance since the mid-1980s, and while they like other excess pools have seen a dramatic increase in the number and severity of claims, they have implemented a more conservative funding philosophy going forward to shore up their Net Position.
- **Property:** The APIP program re-evaluates carriers annually, with carriers being added or deleted depending on market conditions. This activity has been especially important in the current hard market to obtain the best terms possible. And while we continue to expect difficult market conditions the current program provides members with the best alternative in this environment.
- **Crime:** We plan to remain with the Alliant Crime program (ACIP) and continue to encourage members to consider limits above \$1 million.

**RECOMMENDATION:** No recommendation is provided, this is an informational item.

**FISCAL IMPACT:** TBD. We expect to continue to see pricing pressures in the Property market due to continuing catastrophes and SCORE's own recent loss experience. The Workers' Compensation market continues to be impacted by rising medical costs, and LAWCX has begun funding their \$2-5 million layer again due to losses in that range. We expect the *excess* liability rates to increase by as much as 50% pending quotes for reinsurance.

- Workers' Compensation – 5 to 10% increase.
- Liability – 15 to 25% increase
- Property – 20 to 25% increase
- Crime – flat to 5%, with possible increase of up to 50% for higher limits

*Members are reminded if their payroll increases or their property insured values increase that will also directly impact their funding for next year.*

**BACKGROUND:** The Market Update and Renewal Marketing Plan is reviewed annually by the Board to keep members apprised of the current market conditions with each group purchase program as well as commercial insurance options.

**ATTACHMENT(S):** None



**Small Cities Organized Risk Effort  
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**Agenda Item H.4.**

**FY 21/22 SERVICE CALENDAR**

**ACTION ITEM**

**ISSUE:** The Service Calendar is being submitted to the SCORE Board for approval because we have updated several critical service items. These items are related to submission deadlines that are subject to penalties for late response. The Service Calendar is updated regularly as needed to create a timeline of events for the calendar year. Information needs to be obtained from the members at various times of the year and the Service Calendar provides the submission deadlines for all members.

**RECOMMENDATION:** The Program Administrator recommends adoption of the proposed FY 21/22 Service Calendar.

**FISCAL IMPACT:** Cannot be determined at this time.

**BACKGROUND:** The FY 21/22 Service Calendar has been updated and modified to ensure that all dates are chronologically listed. The SCORE Board should also note that deadlines have been included on requests to members so that they are informed of when we will be requesting information throughout the course of the year to ensure we adhere to submission deadlines provided by carriers.

**ATTACHMENT(S):** FY 21/22 Service Calendar



## FY 2021-22 SCORE SERVICE CALENDAR

AS = Alliant Insurance Services Staff  
 CA = Claims Auditor  
 FA = Financial Auditor  
 GB = Accounting Firm, Gilbert & Assoc.  
 SW = Sedgwick Staff

BD = Board of Directors

Orange denotes request for information from member	Purple denotes Conference Dates	Light Blue indicates a SCORE Board Meeting Date
Tentative Dates	Activity	Completed by
<b>JULY 2021</b>		
07/01/2021	Send Program Invoices from ERMA, LAWCX, & CJPRMA to Gilbert Associates for payment	ALL
07/01/2021	Prepare all signature items for Board President – Policies, MOCs, Summaries of Coverage, etc. Follow up with President of the Board regarding items needing signatures	AS/BD
07/03/2021	Send Members Binders for all coverages including: WC, GL, Property, Crime, etc via email	
07/03/2021	Update SCORE Website to include coverage information	AS
07/09/2021	Begin Agenda for October Board of Directors Meeting 10/28/21 - 10/29/21 (it will be presented as a DRAFT at Aug Teleconference Meeting)	AS
07/12/2021	Request Proposal for either WC or LIAB Claims audit (then alternate WC every even year, Liab every odd year)	AS
07/15/2021	Follow up with ACIP members regarding premium payments	AS
07/20/2021	Follow up on payments for ERMA, LAWCX, PEPPI, CJPRMA, etc	AS
07/22/2021	Obtain LAIF Quarterly Report from State Controller Website & send Treasurer Report for signature	AS
07/23/2021	Request Consent Calendar items from vendors for August Board of Directors Meeting	AS
07/27/2021	Prepare Draft October Training and Board of Directors Agenda for inclusion in the 8/27/2021 Agenda	AS
07/27/2021	Request RSVP by 08/20/2021 to members for Aug BOD Meeting on 08/27/2021 – Teleconference	AS, BD
07/31/2021	DE9 due to EDD by today	
<b>AUGUST 2021</b>		
08/03/2021	Send request to members for DE9 Reports for Q2 of 2021	AS, BD
08/05/2021	Continue work on Agenda for October Training Day for 8/27/2021 Agenda	AS
08/05/2021	LAWCX sends renewal apps to members in Workers' Compensation	AS/BD
08/07/2021	Follow up with members to ensure they complete the LAWCX application on RiskConsole Website (Payroll Audit) due 09/15/2021	AS/BD
08/20/2021	Confirm Attendance for BOD Meeting (ensure quorum)	AS
08/21/2021	Post BOD Meeting Agenda on SCORE Website and email to members	AS
08/21/2021	Collect Q2 2021 DE9 from members and submit to: CJPRMA – deadline quarterly send to Saima via email LAWCX – deadline for all quarters 09/15/2021	BD/AS
08/21/2021	Begin Public Self/Insurers Report with the State of California (OSIP)	AS

## FY 2021-22 SCORE SERVICE CALENDAR

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Tentative Dates	Activity	Completed by
<b>08/27/2021</b>	<b>August Board of Directors Meeting – Teleconference</b>	AS
<b>Mtg</b>	Begin Selecting topics for Training Day Agenda	AS/BD
<b>Mtg</b>	Conflict of Interest Code Revision/Approval (every even year)	AS/BD
<b>Mtg</b>	ACI Quarterly Utilization Reports: April 1, 2021 – June 30, 2021	AS
<b>Mtg</b>	Quarterly Financials as of June 30 , 2021	GB
<b>Mtg</b>	Select & Reserve October Training Day and Board meeting location	AS
<b>Mtg</b>	Draft October Training Day Agenda	AS
<b>Mtg</b>	Remind members about LAWCX application due 09/15/2021	BD
<b>Mtg</b>	Select Training Material and Potential Trainer to present at Training Day Meeting in November 2021	AS/BD
08/31/2021	Submit Fiscal Year Financial Information to Auditor–SW and Gilbert as needed	AS
08/31/2021	Debrief from 08/27/2021 BOD meeting—determine action steps	AS
08/31/2021	LAWCX Actual payroll Audit by class code –receive from members and post to LAWCX website with DE9’s for all members	AS
<b>SEPTEMBER 2021</b>		
09/08/2021	Finalize and email August Board Meeting draft minutes – due today	AS
09/08/2021	Prepare Annual Report for members – ready for October 29, 21 BOD MTG	AS
	CAJPA Accreditation (2020 and every 3 years after – next up late 2024)	AS
09/08/2021	Retrieve Loss Run data from SW and determine if loss trends exist that can be addressed through training	AS
09/09/2021	Request Consent Calendar Items from Service Providers	GB
09/09/2021	Develop Loss Analysis charts showing frequency and severity of claims by department and cause of loss to present at Training Day	AS
09/10/2021	Reminder email RSVP by 10/12/2021 to members for October BOD Meeting on 10/28/2021-10/29/2021 in Anderson, California	BD/AS
09/10/2021	Financial Audit - review status and determine if ready for BOD	BD/AS
<b>09/15/2021-09/18/2021</b>	<b>2021 CAJPA Fall Conference and Training Seminar – South Lake Tahoe</b>	<b>BD/AS</b>
09/15/2021	Final reminder email to all members to complete LAWCX application on RiskConsole Website (Payroll Audit) due 09/15/2021	AS
09/15/2021	LAWCX application deadline is today	BD
09/16/2021	Work with Board Members on finalizing October Training Day reservations and scheduling	AS
09/16/2021	Confirm Attendance for BOD Meeting (ensure quorum, catering and hotel accommodations)	AS

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Tentative Dates	Activity	Completed by
09/16/2021	OSIP Public Self Insurer's Annual Report for JPA & Members – due 10/01/21	AS
09/19/2021	Request RSVP from members by today for October BOD Meeting on 10/28/2021-10/29/2021 in Anderson, California	BD/AS
09/28/2021	Biennial Notice for JPA & Members-deadline 10/01/2021	AS/SW
OCTOBER 2021		
10/01/2021	Annual Report of Financial Transactions Report -deadline 10/01/2021	GS, AS/SW
10/01/2021	Biennial Notice for JPA & Members-deadline 10/01/2021	AS/SW
10/07/2021	Follow up with Action Plan from Long Range Planning Meeting-debrief	AS
10/07/2021	Draft Program Manuals – when complete notify members via email when posted to the website	AS
10/07/2021	Begin working on PRISM Pollution Renewal (currently 1 year policy 7/1/2021 – 7/1/2022) – may request additional application from members	AS
10/07/2021	Follow up with Action Plan from Long Range Planning Meeting-debrief	AS
10/15/2021	Receive ACI Quarterly Utilization Reports	AS
10/15/2021	Finalize and October Training Day and Board Meeting Draft Minutes for inclusion in the January 2021 Agenda	AS
10/15/2021	File Controllers Report with the State of California (filed with Controller)	GB
10/19/2021	Obtain LAIF Quarterly Report from State Controller Website & send Treasurer Report for signature and for November Agenda	AS
10/21/2021	Annual Recertification Profile Report for RRE ID# 36464 (Medicare) – receive email and respond	AS
10/21/2021	Prepare FY 21/22 Marketing Plan & Renewal Timeline - submit for approval	AS
10/28/2021-10/29/2021	<b>Training Day and Board of Directors Meeting – Anderson, CA</b>	BD
<b>Mtg</b>	Present Loss Analysis Data to Board for review	BD
<b>Mtg</b>	Investment Policy - submit for approval (annually)	BD
<b>Mtg</b>	Annual Survey Members – Vendor Performance – Announce & Send after	AS
<b>Mtg</b>	List PARMA Conference on Board/Training Day agenda	
10/30/2021	Completed Program Manual sent to Members and posted to the website	AS
10/31/2021	Send request to members for DE9 Reports for Q3 of 2021	AS,BD
10/31/2021	DE9 due to EDD by today	
NOVEMBER 2021		
11/09/2021	Collect Q3 2021 DE9 from members and submit to: CJPRMA – deadline quarterly send to Saima via email LAWCX – deadline for all quarters 09/15/2021	AS



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Tentative Dates	Activity	Completed by
11/12/2021	Property (location schedules), Liability & WC Programs (estimated payroll) - request renewal specifications for the next fiscal year, if needed	AS, BD
11/18/2021	Follow up with LAWCX regarding their W.C. Claims Audit	AS/GB
11/23/2021	Set up new year Budget file	AS
<b>DECEMBER 2021</b>		
12/03/2021	Request Agenda items for vendors to be included in the January 2022 Board of Directors Meeting including Excess Pool Partners	AS, BD
12/10/2021	Submit Audited Financials to County of Sacramento and State of California	AS, GB
12/14/2021	Mail out Christmas Cards to Board Members	AS
12/14/2021	Prepare Statement of Facts – Roster of Public Agencies to be filed with the State and County – DUE 1/1/2022	AS
12/16/2021	Prepare 2022/23 Service Calendar – Prepare for January 2022 Board mtg.	BD
12/16/2021	Begin preparing agenda for January Board meeting	AS
<b>JANUARY 2022</b>		
01/01/2022	Statement of Facts – Roster of Public Agencies to be filed with the State and County – due today	AS
01/04/2022	Form 700s – FPPC will email BOD Representatives and Alternates to complete online – deadline 04/1/2021	BD/AS
01/04/2022	Request RSVP by 01/24/2022 to members for January BOD Meeting on 01/28/2022 in Anderson, California	AS
01/04/2022	Determine WCIRB Class Code Rates - taken from WCIRB.com for member payroll allocations by class code	AS
01/06/2022	Request Electronic Loss Runs from SW for Liability and Workers' Compensation and ask to separate 4850. Deadline 01/15/2022 for receipt from SW	AS, SW
01/06/2022	Begin working with Gilbert on next year's dividend calculations	AS, GB
01/06/2022	Review to do list from prior Board of Directors Meeting	AS
01/15/2022	Continue working on preliminary FY 2022/23 Budget – put loss data & payroll into the Budget Spreadsheet	BD, AS
01/19/2022	Request Audit of WC and Liability Programs (then alternate WC every even year, Liab every odd year)	AS
01/20/2022	Property Program – <u>Upon notification</u> send out Renewal items & Property Schedules/Vehicle Schedules to members and request update—deadline March 2, 2022 Update Oasys with member updates to property schedule as they come in	AS



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Tentative Dates	Activity	Completed by
01/21/2022	Submit Loss Runs, Payroll data and any options requested to Actuary for studies in Liability/ WC	AS
01/21/2022	Obtain LAIF Quarterly Report from State Controller Website & send Treasurer Report for signature	AS
01/21/2022	Send Loss Runs to Gilbert Associates for review	AS
01/21/2022	Follow up with Gilbert Associates for dividend return calculations	GB
01/21/2022	Develop recommendation for dividend release for the Board	AS, GB
01/22/2022	Submit Incurred Loss Valued as of 12/31/2021 <i>OR</i> "No Known Loss" letter to send to ERMA	AS
01/22/2022	Confirm Attendance for BOD Meeting on 01/28/2022 in Anderson, California (ensure quorum, catering and hotel accommodations)	AS, BD
01/22/2022	Post January BOD Meeting Agenda on SCORE Website & Email to members	AS
01/25/2022	Send out renewal items for ACIP Crime program	AS
01/25/2022	Reminder to member that Property Schedules need to be reviewed and returned – deadline March 2, 2022	AS/BD
01/26/2022	Property (PEPIP) Policy Notebooks – when available prepare and send via email to Members and post to the website	AS
01/27/2022	Obtain Draft Quarterly Financials from Gilbert Associates–deadline 03/18/2022	GB
01/28/2022	Reminder to member that Property Schedules need to be submitted – deadline March 2, 2022	AS
<b>01/28/2022</b>	<b>Board of Directors Meeting – in Anderson, California</b>	<b>BD/AS</b>
<b>Mtg</b>	2022/23 Service Calendar - submit for approval	BD
<b>Mtg</b>	2022/23 Meeting Dates Calendar - submit for approval	BD
<b>Mtg</b>	Present Marketing Plan & Renewal Timeline: submit for approval	BD
<b>Mtg</b>	Survey Member interest in joining ERMA	BD
<b>Mtg</b>	Present Claims Administration Audit agreement to Board ( <i>even years ONLY</i> )	BD
<b>Mtg</b>	Present the Long Range Planning derived Action Plan to Board of Directors (every other year, after LRP Meeting)	AS
<b>Mtg</b>	Dividend and Assessment Analysis	BD
<b>Mtg</b>	Loss Control Grant Fund Program Update	AS
<b>Mtg</b>	Service Provider Performance Evaluations – Submit responses for review	BD
01/31/2022	DE9 due to EDD by today	
<b>FEBRUARY 2022</b>		
02/01/2022	Submit 2021 Calendar Year Payroll (for all members) to ERMA in Excel format – deadline 02/01/2022	AS



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Tentative Dates	Activity	Completed by
<b>02/01/2022-02/03/2022</b>	<b>PARMA Annual Risk Management Conference – Anaheim, California</b>	<b>BD/AS</b>
02/03/2022	Debrief of 01/28/2022 BOD meeting – determine action steps	AS
02/03/2022	Prepare January BOD Meeting Draft Minutes for inclusion in March Agenda	AS
02/03/2022	Review Loss Runs for Common Loss Trends	AS
02/03/2022	Send request to members for DE9 Reports for Q4 of 2021	AS
02/04/2022	Collect Q4 2021 DE9 from members and submit 2021 CY Payroll to: ERMA (all members) in Excel format – deadline 02/01/2022 CJPRMA – deadline quarterly send to Saima via email LAWCX – deadline for all quarters 09/15/2022	AS
02/05/2022	Collect APIP Renewal information from Members and Submit to Alliant Underwriting	AS, BD
02/08/2022	Reminder to member that Property Schedules need to be submitted – deadline March 2, 2022	AS
02/08/2022	Receive Dividend Calculations and Info from CJPRMA	AS, BD
02/08/2022	PA to meet to discuss updates to Administrative Costs for Budget	AS
02/10/2022	Request consent calendar items for March Agenda	AS
02/12/2022	Crime Program – prepare and send applications to Members	AS, BD
02/12/2022	Submit PRISM Pollution Program Renewal Applications to Members – (currently 1 year policy 7/1/2021 – 7/1/2022)	AS, BD
02/15/2022	Reminder to member that Property Schedules need to be reviewed and returned – deadline March 2, 2022	AS/BD
02/15/2022	Collect drafts of WC & Liability Actuarial Studies for March 2022 BOD meeting and send to Gilbert Associates for EX mods and credibility	AS, Actuary
02/19/2022	Request RSVP by 03/19/2022 to members for March Board Meeting on 03/25/2022 in Anderson, California	AS, BD
02/22/2022	Reminder – Form 700s to Board and Alternate Members – due 04/01/2022	AS, BD
02/22/2022	Reminder to member that Property Schedules need to be submitted – deadline March 2, 2022 (next week)	AS
<b>MARCH 2022</b>		
03/02/2022	Claims Audit – if any findings, request response from SW and include in agenda packet.	AS, SW
03/02/2022	Reminder Property Schedules need to be submitted – deadline TODAY	AS
03/08/2022-03/12/2022	Continue working on Draft Budget and Member allocations for next Fiscal Year (Review and incorporate LAWCX, ERMA, CJPRMA & PEPID draft members into budget)	AS

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03/19/2022	Confirm Attendance for BOD Meeting	AS
03/19/2022	Post BOD Meeting Agenda on SCORE Website & send out to all members	AS
<b>03/25/2022</b>	<b>Board of Directors Meeting – Anderson, California</b>	<b>BD</b>
<b>Mtg</b>	4 <sup>th</sup> Quarter Investment Reports (as of 12/31) - submit for review	BD
<b>Mtg</b>	4 <sup>th</sup> Quarter Financials (as of 12/31) - submit for review	BD
<b>Mtg</b>	Review and approve actuarial studies	BD
<b>Mtg</b>	Preliminary FY 2022/23 Budget - submit for review	BD
<b>Mtg</b>	Liability & WC Banking & Shared Layer – preliminary deposit calculation for review	BD
<b>Mtg</b>	Claims Auditor – Receive audit results for Both Liability and Worker’s Compensation and present to Board for review and approval	BD
03/29/2022	Debrief from 03/25/2022 BOD Meeting–determine action steps	AS
03/29/2022	Start March Board of Directors Draft Minutes for inclusion in June Agenda	AS
03/30/2022	Renewal Certificates List sent to members for review – Deadline 30 days	AS, BD
03/30/2022	Form 700s - receive from Board Members and Alternates – due 04/01/21	AS, BD
<b>APRIL 2022</b>		
04/01/2022	Form 700s - file with FPPC due today – – due 04/01/2022 (TODAY IS LAST DAY TO SUBMIT)	AS
04/05/2022	Service Provider contract signing & submission for approval at June Board Mtg	AS
04/05/2022	Finalize March Board of Directors Draft Minutes for inclusion in June Agenda	AS
04/15/2022	Alliant begins contact with various contractors regarding renewal terms	AS
04/19/2022	Obtain LAIF Quarterly Report from State Controller Website & send Treasurer Report for signature for inclusion in the June Agenda	AS
04/21/2022	1 <sup>st</sup> Quarter Losses - receive from SW (as of 03/31)	GB
04/23/2022	Banking Layer and Shared Risk Layer Member Allocation Calculations finalized	AS
04/23/2022	Update Draft Budget to include updates from the March BOD meeting	AS
04/26/2022	Crime Renewal Apps received – send to ACIP	AS
04/30/2022	CJRPM Certificate Renewal List DUE TODAY	AS
04/30/2022	SCORE Certificate Renewal List Due	AS
04/30/2021	DE9 due to EDD by today	AS
<b>MAY 2022</b>		
05/03/2022	Review Contracts and terms for next FY	AS
05/03/2022	Annual Certificate Renewal reminder to members – all submitted?	AS, BD
05/03/2022	Obtain PEPPI Renewal Proposals From Oasys	AS

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05/03/2022	Obtain Quarterly Financials as of 3/31/2022	AS
05/06/2022	Send request to members for DE9 Reports for Q1 of 2022	AS
05/06/2022	Obtain Final Actuarial Reports for W.C. and Liability for June BOD Meeting	AS
05/10/2022	Collect Q1 2021 DE9 from members and submit to: CJPRMA – deadline quarterly send to Saima via email LAWCX – deadline for all quarters 09/15/2022	AS
05/17/2022	Request Agenda Items from Vendors	AS
05/17/2022	W.C. & Liability Memorandum of Coverage FY 2022/22 – submit for approval	AS
05/25/2022	Request RSVP by 06/17/2022 to members for June BOD Meeting on 06/25/2022 in Anderson, California, California	AS, BD
05/26/2022	Property Renewal Status Review	AS
05/28/2022	Request Employee Count (from all members) for ACI renewal and budget allocations- reminder about payroll by class code to ensure proper allocations	AS, BD
JUNE 2022		
06/07/2022	Claims analysis (as of 12/31)	RM
06/17/2022	Confirm Attendance for BOD Meeting	AS
06/18/2022	Post BOD Meeting Agenda on SCORE Website & email to all members	AS
06/24/2022	<b>Board of Directors Meeting – in Anderson, California</b>	<b>BD</b>
<b>Mtg</b>	1 <sup>st</sup> Quarter Investment Reports (as of 03/31) - submit for approval	BD
<b>Mtg</b>	1 <sup>st</sup> Quarter Financials (as of 03/31) - submit for approval	BD
<b>Mtg</b>	FY 2022/22 Budget - submit final for approval	BD
<b>Mtg</b>	Liability and WC FY 2022/23 Banking & Shared Risk Layer Program Deposits - submit final for approval	BD
<b>Mtg</b>	Liability Memorandum of Coverage FY 2022/23 - submit for approval	BD
<b>Mtg</b>	WC Memorandum of Coverage FY 2022/23 - submit for approval	BD
<b>Mtg</b>	Property Program - provide report and allocations on renewal quotes	BD
<b>Mtg</b>	Crime Program – provide report and allocations on renewal quotes	AS
06/30/2022	Send Bind Orders for PEPIP Program – BOD will vote at 6/24/2022 meeting	AS
06/30/2022	Debrief from 06/24/2022 BOD meeting – determine action steps	AS
06/30/2022	Generate Certificate Holder Renewal Insurance Certificates for next year	AS
06/30/2022	Send certificates to Certificate Holders and Members	AS
06/30/2022	Generate Auto ID Cards for Members – send out	AS



**Small Cities Organized Risk Effort  
Board of Directors Meeting  
January 29, 2021**

**Agenda Item H.5.**

**FORM 700 REPORTING – ANNUAL FILING DEADLINE APRIL 1, 2021**

**INFORMATION ITEM**

**ISSUE:** The Fair Political Practices Commission (FPPC) has implemented an electronic filing system for the Form 700. Beginning in 2017, SCORE Members file their assuming office, leaving office and annual reports online. Members should have already received an email from the FPPC in January that will provide a link to the online platform to complete the Annual Form 700 by the deadline of April 1, 2021.

The Board is reminded if the Form 700 is filed after the deadline April 1, 2021 under Government Code section 91013, a fine of \$10 per day, up to a maximum of \$100, may be imposed for late filing of this form.

**RECOMMENDATION:** No recommendations is provided, this is an information item.

**FISCAL IMPACT:** No financial impact is expected.

**BACKGROUND:** The Fair Political Practices Commission (FPPC) has purchased SouthTech Systems online management system to automate the management of the 25,000 Government Employees who are required to submit their Form 700's to the FPPC. This online system helps streamline the filing process with a cost effective solution that eliminates the time-consuming, manual process of tracking the Agency's Form 700's. This system will help our member agencies stay fully compliant with the FPPC regulations.

If you have any questions regarding your filing officer duties, please call your FPPC contact Christine Chen at Phone: (916) 324-7602 or Email: [Form700@fppc.ca.gov](mailto:Form700@fppc.ca.gov). For other questions, please call toll free at 1-866-275-3772, ext. 2 or email [advice@fppc.ca.gov](mailto:advice@fppc.ca.gov).

**ATTACHMENT(S):** 2021 Statement of Economic Interests – Form 700 Fact Sheet Multi County Agencies



## 2021 Statement of Economic Interests (SEI) – Form 700 Filing Officer Informational Fact Sheet Multi-County Agencies

### **What is new:**

**Regulations 18115, 18115.1 and 18115.2 have been updated.**

### **FPPC Contacts**

Christine Chen

[Form700@fppc.ca.gov](mailto:Form700@fppc.ca.gov) 916-324-7602

### **Annual Deadline: April 1, 2021**

*(Late fine will be imposed if the statement is filed passed the due date.)*

Filers whose statements are forwarded to FPPC will use either their agencies' FPPC certified electronic filing system or FPPC's electronic system to file their Form 700s.

Answers to reporting questions:

Call: 1-866-275-3772

E-mail: [advice@fppc.ca.gov](mailto:advice@fppc.ca.gov)

Please send questions regarding electronic filing to [Form700@fppc.ca.gov](mailto:Form700@fppc.ca.gov).

Training Workshops and Webinars:

[Training](#)

Watch our on-demand video and sign up for workshops and webinars!

Continue to check for [dates and locations](#)

### **Your Checklist for Agencies Using FPPC's E-Filing System**

- **Keep filers' information current in the electronic system including assuming and leaving office information (Regulation 18115, 18115.1 and 18115.2)**
- Make statements accessible to the public during your regular business hours. Requestors may remain anonymous. (Sec. 81008)

### **For statements retained by your agency:**

- Supply filers disclosure categories and forms or a link to a website where filers can download a form.
- Conduct a facial review on all statements, and a full review on at least 20% of timely filed statements and on all late statements.
- Follow up on non-filed statements and make enforcement referrals, if necessary. Use the Notification Guidelines on the FPPC website for guidance.

### **Your Checklist for Agencies Using Their Own E-Filing System**

- Keep filer information current in both your agency's system and the FPPC system (system automatically notifies filers).
- Effective January 1, 2018, your agency's systems are required to allow electronic data exchange with the FPPC electronic system for Form 700 statements that are filed electronically and required to be forwarded to the FPPC. **Please ensure the information in your system exactly matches FPPC's system. (Regulation 18115, 18115.1 and 18115.2)** Check the data exchange to confirm transmission.
- Communicate with FPPC regularly about filer status.
- Provide public access.

### **For statements retained by your agency:**

- Keep filer information current (system automatically notifies filers).
- Conduct a facial review on all statements, and a full review on at least 20% of timely filed statements and on all late statements.
- Follow up on non-filed statements and make enforcement referrals, if necessary. Use the Notification Guidelines on the FPPC website for guidance.
- Provide public access.
- Keep originals for seven years. (Sec. 81009)
- Continue to monitor when assuming office, leaving office, and candidate statements should be filed.

Advice E-mail: [advice@fppc.ca.gov](mailto:advice@fppc.ca.gov)  
FPPC Toll-Free Helpline: 866/275-3772

Jan/2021



## 2021 Statement of Economic Interests (SEI) – Form 700 Filing Officer Informational Fact Sheet Multi-County Agencies

### ➤ Gift Limit

The gift limit for 2020 was \$500 which remains in effect until December 31, 2020. As of January 1, 2021, the gift limit is \$520 (2021-2022). For more information on gift limits and disclosure, review the Gift, Honoraria, Travel & Loans fact sheet on our website.

### Appointments – Form 806

Do your agency members receive \$250 or more to serve on **other** boards or commissions? Click [here](#) for Form 806.

### New Positions – Form 804

Regulation 18734 requires an individual hired for a position not yet covered under your agency's conflict of interest code to file Form 700 if the individual serves in a position that makes or participates in making governmental decisions.

Use of the Form 804 helps agencies identify new positions and disclosure requirements for individuals serving in new positions. Use of the form is recommended as it promotes uniform reporting among agencies. Form 804 is retained at your agency and is found [here](#).

**Example:** Your agency recently hired an IT Specialist. This is a brand-new position, and thus is not yet included in your agency's conflict of interest code. Because this individual will make decisions on purchasing computer software, the position must be added to the code. In the meantime, this person will file Form 700 under the broadest disclosure category (or limited disclosure if provided for on Form 804) until the code is amended to include this position.

### Your Checklist - Paper

- **Date stamp all paper statements**
- **Notify filers about the deadline**
- Provide the agency's conflict of interest code; the disclosure categories must be known when an individual completes the form.

- Make statements accessible to the public during your regular business hours. Requestors may remain anonymous. (Sec. 81008)
- Continue to keep filers' information current in the system. Continue to monitor when assuming and leaving office statements should be filed.

### ***For original statements that you forward to the FPPC that aren't e-filed:***

- Forward assuming, annual, and leaving office statements to the FPPC within five days of the filing deadlines. Remember to send the actual "wet signature" SEI and not a copy.
- Keep copies for four years. (Sec. 81009)

### **Send Statements to:**

Fair Political Practices Commission  
1102 Q Street, Suite 3000  
Sacramento, CA 95811

**If a filer passes away, please notify your FPPC Contact. This way a notice will not be sent to the family.**

**Make sure you are giving out the correct year forms and amendments.**

Advice E-mail: [advice@fppc.ca.gov](mailto:advice@fppc.ca.gov)  
FPPC Toll-Free Helpline: 866/275-3772  
Jan/2021





## 2021 Statement of Economic Interests (SEI) – Form 700 Filing Officer Informational Fact Sheet Multi-County Agencies

### Electronic Filing Specific FAQs

**Q** – Do all my filers use FPPC’s new electronic filing system?

**A** – No. The system will only be used by those filers whose statements are forwarded to FPPC. Statements from all your other filers will be processed at your agency as they have been in previous years.

**Q** – As a filing officer, how do I begin using FPPC’s new system?

**A** – All filing officers received an e-mail from the FPPC that provided a login ID and training guide. If you haven’t already done so, verify your agency’s filers’ information to ensure accuracy and to provide a current e-mail address for each filer. This effort will replace the annual requirement of reviewing and submitting the Article II list.

**Q** – What happens once my filers’ information has been updated?

**A** – Once your filers’ information is updated, they will receive an e-mail which provides a login ID and password that they use to file their Form 700. The e-mail also provides access to a video that explains how to file statements online.

If you have added new filers since your first update, or if you have filers who left since then, the system will generate e-mails to those filers notifying them to complete their assuming or leaving office statement.

**Q** – What about filing expanded statements when a filer holds more than one position?

**A** – New Regulation 18723.1(a) defines “Expanded Statement of Economic Interests, (ESEI)” “primary position,” and “additional position” for purposes of the regulation. Subdivision (c) would authorize, but not require, an official with multiple positions subject to filing obligations to file an ESEI for each position, rather than a separate and distinct SEI for each position. That provision

would also specify processes for filing such a statement: the original ESEI is filed for the official’s primary position and a copy of that ESEI is filed for each additional position, as specified.

### General FAQs

**Q** – A board member is already filing a statement for her position as a city council member. Must she file a statement for her position on our multi-county agency?

**A** – Yes, because the jurisdiction and disclosure requirements for the multi-county position are different, she must either file an expanded statement for both positions or file a separate statement for the multi-county agency. Instructions for completing expanded statements are included in the Form 700.

**Once a form is filed, the statement cannot be altered, not even by the filer.**

**Q** – I have a filer on military leave. Do I send the Form 700 overseas for the filer to complete?

**A** – No. Simply note this in your log (or, in the case of an individual whose statement is forwarded to FPPC, notify us) and have the individual file his/her annual statement upon returning.

**Q** – Is an amendment request necessary if the “total number of pages” line on the Cover Page is left blank?

**A** – No. Listing the total number of pages included with the Form 700 filing is not required by law; it is included simply as a tool to ensure that all pages are received.

**Q** – Does a board member who has been reappointed, or an employee who moved from one designated position to another designated position within our agency, have to file a leaving office and an assuming office Form 700?



## 2021 Statement of Economic Interests (SEI) – Form 700 Filing Officer Informational Fact Sheet Multi-County Agencies

**A** – No. As long as there was not a break in service of 30 days or more, the person will continue to file annual statements. However, there may be changes to the filer’s disclosure category.

**Q** – A newly appointed planning commissioner assumed office on October 15, 2020 and filed an assuming office statement. Must he file an annual statement on April 1, 2021?

**A** – No, any filer who assumed office between October 1 and December 31, 2020, and filed an assuming office statement does not need to file an annual statement until April 1, 2022. The period covered on the newly appointed planning commissioner’s statement will be October 16, 2020, through December 31, 2021.

**Q** – The executive director for a multi-county agency is required to file a Form 700. He left office and filed a leaving office statement. An interim executive director has been hired from outside the agency. Are persons serving in interim positions required to file statements?

**A** – Yes, persons serving in interim positions must file statements in the same manner as if they were holding the positions permanently.

**Q** – A board member appoints a designee to serve when she cannot attend a meeting. Must the designee file a Form 700?

**A** – Yes, the designee must file an assuming office statement.

**Q** – My filers make a lot of mistakes on Parts 1 through 3 of the Cover Page. May I complete that information for them?

**A** – Yes, so long as you do so prior to having them complete their schedules. Once they have signed the form, you cannot make any changes to their statement. Any amendments must be completed by the filer on the appropriate amendment schedule.

**Q** – Although we are approved by FPPC for e-filing of the Form 700, some filers email scanned copies of signed statements instead of filing electronically. Are these acceptable?

**A** – No. If a filer chooses not to file electronically, an original signature is required.

**Q** – What are my responsibilities for an unsigned statement that must be forwarded to the FPPC?

**A** – Unless you can quickly obtain the signature before it is date stamped, please forward the unsigned statement to the FPPC for follow up.

**Please do not use acronyms when listing agency names.**





**Small Cities Organized Risk Effort  
Board of Directors Meeting  
January 29, 2021**

**Agenda Item H.6.**

**SCORE SERVICE PROVIDER SURVEY RESULTS**

**ACTION ITEM**

**ISSUE:** The survey responses are presented to the Board for review and were generally positive for all Service Providers. In an effort to normalize the data the responses taken directly from the Survey Monkey Website are presented to the Board to show the results if the “Don’t Answer or Can’t Answer” responses are not included in the overall average.

**RECOMMENDATION:** Review the survey responses and the Board may accept and file the results. The Program Administrators additionally recommend conducting an annual survey of all service providers using the same questions to maintain consistency and compare responses from prior years.

**FISCAL IMPACT:** No financial impact is expected.

**BACKGROUND:** SCORE periodically requests Members’ satisfaction with its service providers by asking members to rate the overall value of SCORE programs and services. At the October 2019 Long Range Planning meeting members were notified that a survey of SCORE’s Service Providers would be sent out during the month of November and closed at the end of December so the results would be presented at the January 2021 meeting.

A satisfaction survey of current Service Providers—Alliant Insurance Services, Gilbert Associates, Inc., York Risk Services and DKF Risk Services—through Survey Monkey was sent to all SCORE members in an effort to receive feedback regarding these service providers. This year each provider was evaluated as a separate survey to increase the overall response from members.

**ATTACHMENT(S):** 2020 SCORE Member Service Provider Survey Responses

## 2020 SCORE Service Provider Survey Program Administrator

**1. Alliant Insurance Services, Inc. is responsive to your needs and concerns, and responds promptly to inquiries and requests (i.e. certificates of insurance, coverage issues, contract review and assistance, recommendations, risk assessments, etc.)**

Answer Options	Response Percent	Response Count
Always	85.7%	6
Often or Most of the time	14.3%	1
Sometimes	0.0%	0
Never	0.0%	0
Don't Know or Can't Answer	0.0%	0
Other (please specify)		0
<i>answered question</i>		<b>7</b>
<i>skipped question</i>		<b>0</b>

**Respondents**

1 Dec 01 2020 11:09 AM

Appreciate contacting Marcus and Michelle for information. Always helpful and great resource for getting our questions answered.

**2. Alliant Insurance Services, Inc. maintains good contact and keeps members apprised on all important and pertinent risk management/insurance matters.**

Answer Options	Response Percent	Response Count
Meets or Exceeds Expectations	100.0%	7
Sometimes and/or Below Expectations	0.0%	0
Never and/or Does not Meet Expectations	0.0%	0
Don't Know or Can't Answer	0.0%	0
Other (please specify)		0
<i>answered question</i>		<b>7</b>
<i>skipped question</i>		<b>0</b>

**Respondents**

1

**3. How do you perceive the knowledge and expertise of Alliant Insurance Services, Inc. staff?**

Answer Options	Response Percent	Response Count
Very knowledgeable	100.0%	7
Knowledgeable	0.0%	0
Not Knowledgeable	0.0%	0
Don't Know or Can't Answer	0.0%	0
Other (please specify)		0
<i>answered question</i>		<b>7</b>
<i>skipped question</i>		<b>0</b>

**4. Are SCORE Agendas and Minutes sufficient to understand Board of Directors decisions, actions or discussions even if not present at meeting?**

Answer Options	Response Percent	Response Count
Always or Most of the time	85.7%	6
Sometimes	14.3%	1
Never	0.0%	0
Don't Know or Can't Answer	0.0%	0
Other (please specify)		0
<i>answered question</i>		<b>7</b>
<i>skipped question</i>		<b>0</b>

## 2019 Responses

Response Percent	Response Count
88.9%	8
11.1%	1
0.0%	0
0.0%	0
0.0%	0
0.0%	0
0	0
<i>answered</i>	<b>9</b>
<i>skipped</i>	<b>0</b>

Response Percent	Response Count
100.0%	9
0.0%	0
0.0%	0
0.0%	0
0.0%	0
0.0%	0
<i>answered</i>	<b>9</b>
<i>skipped</i>	<b>0</b>

Response Percent	Response Count
88.9%	8
11.1%	1
0.0%	0
0.0%	0
0	0
<i>answered</i>	<b>9</b>
<i>skipped</i>	<b>0</b>

Response Percent	Response Count
100.0%	9
0.0%	0
0.0%	0
0.0%	0
0.0%	0
0.0%	0
<i>answered</i>	<b>9</b>
<i>skipped</i>	<b>0</b>

5. Appropriate, timely and sufficient information is provided to support the Board of Directors in making informed decisions.		
Answer Options	Response Percent	Response Count
Meets or Exceeds Expectations	85.7%	6
Sometimes and/or Below Expectations	14.3%	1
Never and/or Does not Meet Expectations	0.0%	0
Don't Know or Can't Answer	0.0%	0
Other (please specify)		0
		<i>answered question</i> 7
		<i>skipped question</i> 0

Response Percent	Response Count
88.9%	8
11.1%	1
0.0%	0
0.0%	0
0.0%	0
<i>answered</i> 9	
<i>skipped</i> 0	

6. Is SCORE properly meeting your insurance (protection) needs and expectations?		
Answer Options	Response Percent	Response Count
Meets or Exceeds Expectations	100.0%	7
Sometimes and/or Below Expectations	0.0%	0
Never and/or Does not Meet Expectations	0.0%	0
Don't Know or Can't Answer	0.0%	0
Other (please specify)		0
		<i>answered question</i> 7
		<i>skipped question</i> 0

Response Percent	Response Count
100.0%	9
0.0%	0
0.0%	0
0.0%	0
0.0%	0
<i>answered</i> 9	
<i>skipped</i> 0	

7. The SCORE website contains timely and useful information?		
Answer Options	Response Percent	Response Count
Meets or Exceeds Expectations	71.4%	5
Sometimes and/or Below Expectations	28.6%	2
Never and/or Does not Meet Expectations	0.0%	0
Don't Know or Can't Answer	0.0%	0
Other (please specify)		0
		<i>answered question</i> 7
		<i>skipped question</i> 0

Response Percent	Response Count
66.7%	6
11.1%	1
0.0%	0
22.2%	2
	0
<i>answered</i> 9	
<i>skipped</i> 0	

**Respondents**

1 Nov 18 2020 06:11 PM having the annual report as a separate item on the website might be useful

8. How would you rate your overall satisfaction with Alliant Insurance Services, Inc. as the program administrator?		
Answer Options	Response Percent	Response Count
Very Satisfied	100.0%	7
Somewhat Satisfied	0.0%	0
Neutral	0.0%	0
Somewhat Dissatisfied	0.0%	0
Very Dissatisfied	0.0%	0
Don't Know or Can't Answer	0.0%	0
Other (please specify)		0
		<i>answered question</i> 7
		<i>skipped question</i> 0

Response Percent	Response Count
88.9%	8
11.1%	1
0.0%	0
0.0%	0
0.0%	0
0.0%	0
0.0%	0
0.0%	0
<i>answered</i> 9	
<i>skipped</i> 0	

**Respondents**

1 Nov 18 2020 06:11 PM I believe we get good staff work and good advice from staff. I appreciate trying to shorten meetings as we need remotely during COVID

9. Do you have any comments or suggestions not covered by this survey? If yes, and would like to share, please enter them in the box below:

Answer Options	Response Count
	7

Response Count
2

	<i>answered question</i>	1
	<i>skipped question</i>	6

Respondents

Very happy with Alliant's overall service to the SCORE JPA.

1 Dec 01 2020 11:09 AM

	<i>answered</i>	2
	<i>skipped</i>	7

## 2020 SCORE Service Provider Survey Gilbert

## Accounting -

## 2019 Responses

### 1. Gilbert Associates, Inc. provides timely and accurate financial information for SCORE Board Members and Staff?

Answer Options	Response Percent	Response Count
Often or Most of the time	100.0%	4
Sometimes	0.0%	0
Never	0.0%	0
Don't Know or Can't Answer	0.0%	0
Other (please specify)		0
<i>answered question</i>		<b>4</b>
<i>skipped question</i>		<b>0</b>

Response Percent	Response Count	
100.0%	6	
0.0%	0	
0.0%	0	
0.0%	0	
0.0%	0	
<i>answered</i>		<b>6</b>
<i>skipped</i>		<b>0</b>

### 2. Gilbert Associates, Inc. helps SCORE maintain effective internal controls over financial transactions and reporting

Answer Options	Response Percent	Response Count
Often or Most of the time	100.0%	4
Sometimes	0.0%	0
Never	0.0%	0
Don't Know or Can't Answer	0.0%	0
Other (please specify)		0
<i>answered question</i>		<b>4</b>
<i>skipped question</i>		<b>0</b>

Response Percent	Response Count	
100.0%	6	
0.0%	0	
0.0%	0	
0.0%	0	
0.0%	0	
<i>answered</i>		<b>6</b>
<i>skipped</i>		<b>0</b>

### 3. Gilbert Associates, Inc. exhibits expertise with risk pools and provides valuable input in regards to financial issues that are relevant to SCORE and its members

Answer Options	Response Percent	Response Count
Often or Most of the time	100.0%	4
Sometimes	0.0%	0
Never	0.0%	0
Don't Know or Can't Answer	0.0%	0
Other (please specify)		0
<i>answered question</i>		<b>4</b>
<i>skipped question</i>		<b>0</b>

Response Percent	Response Count	
100.0%	6	
0.0%	0	
0.0%	0	
0.0%	0	
0.0%	0	
<i>answered</i>		<b>6</b>
<i>skipped</i>		<b>0</b>

### 4. Gilbert Associates, Inc. displays professionalism in its interactions with SCORE Board Members and Staff

Answer Options	Response Percent	Response Count
Often or Most of the time	100.0%	4
Sometimes	0.0%	0
Never	0.0%	0
Don't Know or Can't Answer	0.0%	0
Other (please specify)		0
<i>answered question</i>		<b>4</b>
<i>skipped question</i>		<b>0</b>

Response Percent	Response Count	
100.0%	6	
0.0%	0	
0.0%	0	
0.0%	0	
0.0%	0	
<i>answered</i>		<b>6</b>
<i>skipped</i>		<b>0</b>

### 5. Gilbert Associates, Inc. responds promptly and timely to payment and reimbursement requests from SCORE members and vendors.

Answer Options	Response Percent	Response Count
Often or Most of the time	100.0%	4
Sometimes	0.0%	0
Never	0.0%	0
Don't Know or Can't Answer	0.0%	0

Response Percent	Response Count
100.0%	6
0.0%	0
0.0%	0
0.0%	0

Other (please specify)	0
<i>answered question</i>	4
<i>skipped question</i>	0

**6. How would you rate your overall satisfaction with Gilbert Associates, Inc. as the program accountant?**

Answer Options	Response Percent	Response Count
Very Satisfied	100.0%	4
Somewhat Satisfied	0.0%	0
Neutral	0.0%	0
Somewhat Dissatisfied	0.0%	0
Very Dissatisfied	0.0%	0
Don't Know or Can't Answer	0.0%	0
Other (please specify)		0
<i>answered question</i>		4
<i>skipped question</i>		0

**7. Do you have any comments or suggestions not covered by this survey? If yes, and would like to share, please enter them in the box below:**

Answer Options	Response Count
	0
<i>answered question</i>	0
<i>skipped question</i>	4
Respondents	

0.0%	0
<i>answered</i>	6
<i>skipped</i>	0

Response Percent	Response Count
100.0%	6
0.0%	0
0.0%	0
0.0%	0
0.0%	0
0.0%	0
0.0%	0
0.0%	0
<i>answered</i>	6
<i>skipped</i>	0

	Response Count
	2
<i>answered</i>	2
<i>skipped</i>	4

## 2020 SCORE Service Provider Survey Loss Prevention/Training Program Services

### 1. DKF Solutions Group is responsive to requests for assistance.

Answer Options	Response Percent	Response Count
Often or Most of the time	100.0%	5
Sometimes	0.0%	0
Never	0.0%	0
Don't Know or Can't Answer	0.0%	0
Other (please specify)		1
<i>answered question</i>		<b>5</b>
<i>skipped question</i>		<b>0</b>

#### Respondents

1 Dec 01 2020 11:13 AM

Always available and helpful.

### 2. Are the subjects of training provided by DKF Solutions Group valuable?

Answer Options	Response Percent	Response Count
Often or Most of the time	100.0%	5
Sometimes	0.0%	0
Never	0.0%	0
Don't Know or Can't Answer	0.0%	0
Other (please specify)		0
<i>answered question</i>		<b>5</b>
<i>skipped question</i>		<b>0</b>

### 3. Do the inspections/visits completed by DKF Solutions Group provide value?

Answer Options	Response Percent	Response Count
Often or Most of the time	80.0%	4
Sometimes	0.0%	0
Never	0.0%	0
Don't Know or Can't Answer	20.0%	1
Other (please specify)		0
<i>answered question</i>		<b>5</b>
<i>skipped question</i>		<b>0</b>

### 4. Is the frequency of DKF Solutions Group inspections/visits adequate?

Answer Options	Response Percent	Response Count
Agree	80.0%	4
Somewhat Agree	20.0%	1
Neutral	0.0%	0
Somewhat Disagree	0.0%	0
Disagree	0.0%	0
Other (please specify)		0
<i>answered question</i>		<b>5</b>
<i>skipped question</i>		<b>0</b>

### 5. DKF Solutions Group exhibits expertise with risk pools and provides valuable input in regards torisk and safety issues that are relevant to SCORE and its members.

Answer Options	Response Percent	Response Count
Agree	100.0%	5
Somewhat Agree	0.0%	0
Neutral	0.0%	0
Somewhat Disagree	0.0%	0
Disagree	0.0%	0

## 2019 Responses

Response Percent	Response Count	
88.6%	8	
11.1%	1	
0.0%	0	
0.0%	0	
0.0%	0	
<i>answered</i>		<b>9</b>
<i>skipped</i>		<b>0</b>

Response Percent	Response Count	
88.9%	8	
11.1%	1	
0.0%	0	
0.0%	0	
0.0%	0	
<i>answered</i>		<b>9</b>
<i>skipped</i>		<b>0</b>

Response Percent	Response Count	
88.9%	8	
11.1%	1	
0.0%	0	
0.0%	0	
0.0%	0	
<i>answered</i>		<b>9</b>
<i>skipped</i>		<b>0</b>

Response Percent	Response Count	
66.7%	6	
22.2%	2	
0.0%	0	
11.1%	1	
0.0%	0	
0.0%	0	
<i>answered</i>		<b>9</b>
<i>skipped</i>		<b>0</b>

Response Percent	Response Count
88.9%	8
11.1%	1
0.0%	0
0.0%	0
0.0%	0

Other (please specify)	0
<i>answered question</i>	5
<i>skipped question</i>	0

**6. How would you rate your overall satisfaction with DKF Solutions Group as the Loss Prevention specialist?**

Answer Options	Response Percent	Response Count
Very Satisfied	100.0%	5
Somewhat Satisfied	0.0%	0
Neutral	0.0%	0
Somewhat Dissatisfied	0.0%	0
Dissatisfied	0.0%	0
Don't Know or Can't Answer	0.0%	0
Other (please specify)		0
<i>answered question</i>		5
<i>skipped question</i>		0

**7. Do you have any comments or suggestions not covered by this survey? If yes, and would like to share, please enter them in the box below:**

Answer Options	Response Count
	5
<i>answered question</i>	1
<i>skipped question</i>	0

**Respondents**

1 Nov 17 2020 12:56 PM	great job amidst covid transitioning to online training
------------------------	---------------------------------------------------------

0.0%	0
<i>answered</i>	9
<i>skipped</i>	0

Response Percent	Response Count
77.8%	7
22.2%	2
0.0%	0
0.0%	0
0.0%	0
0.0%	0
0.0%	0
<i>answered</i>	9
<i>skipped</i>	0

	Response Count
	4
<i>answered</i>	4
<i>skipped</i>	5



## 2020 SCORE Service Provider Survey SCORE JPA Satisfaction

### 1. How well does SCORE effectively manage its member's issues?

Answer Options	Response Percent	Response Count	% W/out Don't/C
Effectively	80.0%	4	100.0%
Somewhat Effectively	0.0%	0	0.0%
Neutral	0.0%	0	0%
Somewhat Ineffectively	0.0%	0	0%
Ineffectively	0.0%	0	0%
Don't Know or Can't Answer	0.0%	0	0%
Other (please specify)	20.0%	1	0%
<i>answered question</i>		5	4
<i>skipped question</i>		0	
<b>Respondents</b>			

1 Dec 01 2020 11:10 AM Overall we are very happy with being a member of SCORE.

### 2. Do Board meetings provide value to you as a SCORE member?

Answer Options	Response Percent	Response Count
Agree	100.0%	5
Somewhat Agree	0.0%	0
Neutral	0.0%	0
Somewhat Disagree	0.0%	0
Disagree	0.0%	0
Other (please specify)		0
<i>answered question</i>		5
<i>skipped question</i>		0

### 3. How is SCORE perceived by your City's Leadership as providing value to your City?

Answer Options	Response Percent	Response Count
Meets or Exceeds Expectations	100.0%	5
Sometimes and/or Below Expectations	0.0%	0
Never and/or Does not Meet Expectations	0.0%	0
Don't Know or Can't Answer	0.0%	0
Other (please specify)		0
<i>answered question</i>		5
<i>skipped question</i>		0

### 4. ERMA Members: Evaluate the counsel provided by the EPL Hotline.

Answer Options	Response Percent	Response Count	% W/out Don't/C
Meets or Exceeds Expectations	60.0%	3	100%
Sometimes and/or Below Expectations	0.0%	0	0%
Never and/or Does not Meet Expectations	0.0%	0	0%
Don't Know or Can't Answer	40.0%	2	0%
Other (please specify)		0	0%
<i>answered question</i>		5	3
<i>skipped question</i>		0	

## 2019 Responses

Response Percent	Response Count
66.7%	6
22.2%	2
0.0%	0
0.0%	0
0.0%	0
11.1%	1
0.0%	0
<i>answered</i>	9
<i>skipped</i>	0

Response Percent	Response Count
88.9%	8
11.1%	1
0.0%	0
0.0%	0
0.0%	0
0.0%	0
<i>answered</i>	9
<i>skipped</i>	0

Response Percent	Response Count
88.9%	8
0.0%	0
0.0%	0
0.0%	1
11.1%	0
<i>answered</i>	9
<i>skipped</i>	0

Response Percent	Response Count
33.3%	3
11.1%	1
0.0%	0
55.6%	5
0.0%	0
<i>answered</i>	9
<i>skipped</i>	0

**5. Does SCORE sponsored training meet or exceed your expectations?**

Answer Options	Response Percent	Response Count
Meets or Exceeds Expectations	100.0%	5
Sometimes and/or Below Expectations	0.0%	0
Never and/or Does not Meet Expectations	0.0%	0
Don't Know or Can't Answer	0.0%	0
Other (please specify)		0
<i>answered question</i>		<b>5</b>
<i>skipped question</i>		<b>0</b>

Response Percent	Response Count	
88.9%	8	
11.1%	1	
0.0%	0	
0.0%	0	
0.0%	0	
<i>answered</i>		<b>9</b>
<i>skipped</i>		<b>0</b>

**6. Is SCORE properly meeting your insurance (protection) needs and expectations?**

Answer Options	Response Percent	Response Count
Meets or Exceeds Expectations	100.0%	5
Sometimes and/or Below Expectations	0.0%	0
Never and/or Does not Meet Expectations	0.0%	0
Don't Know or Can't Answer	0.0%	0
Other (please specify)		0
<i>answered question</i>		<b>5</b>
<i>skipped question</i>		<b>0</b>

Response Percent	Response Count	
88.9%	8	
0.0%	0	
0.0%	0	
11.1%	1	
0.0%	0	
<i>answered</i>		<b>9</b>
<i>skipped</i>		<b>0</b>

**7. How would you rate the level of risk control services you currently receive by SCORE?**

Answer Options	Response Percent	Response Count
Meets or Exceeds Expectations	100.0%	5
Sometimes and/or Below Expectations	0.0%	0
Never and/or Does not Meet Expectations	0.0%	0
Don't Know or Can't Answer	0.0%	0
Other (please specify)		0
<i>answered question</i>		<b>5</b>
<i>skipped question</i>		<b>0</b>

Response Percent	Response Count	
88.9%	8	
0.0%	0	
0.0%	0	
11.1%	1	
0.0%	0	
<i>answered</i>		<b>9</b>
<i>skipped</i>		<b>0</b>

**8. How is SCORE meeting your risk control service needs?**

Answer Options	Response Percent	Response Count
Meets or Exceeds Expectations	100.0%	5
Sometimes and/or Below Expectations	0.0%	0
Never and/or Does not Meet Expectations	0.0%	0
Don't Know or Can't Answer	0.0%	0
Other (please specify)		0
<i>answered question</i>		<b>5</b>
<i>skipped question</i>		<b>0</b>

Response Percent	Response Count	
77.8%	7	
11.1%	1	
0.0%	0	
11.1%	1	
0.0%	0	
<i>answered</i>		<b>9</b>
<i>skipped</i>		<b>0</b>

**9. Overall, how would your rate SCORE as an organization?**

Answer Options	Response Percent	Response Count
Meets or Exceeds Expectations	100.0%	5
Sometimes and/or Below Expectations	0.0%	0
Never and/or Does not Meet Expectations	0.0%	0
Don't Know or Can't Answer	0.0%	0
Other (please specify)		0
<i>answered question</i>		<b>5</b>
<i>skipped question</i>		<b>0</b>

Response Percent	Response Count	
88.9%	8	
0.0%	0	
0.0%	0	
11.1%	1	
0.0%	0	
<i>answered</i>		<b>9</b>
<i>skipped</i>		<b>0</b>

**10. How would you rate your overall satisfaction with the services provided by the SCORE JPA?**

Answer Options	Response Percent	Response Count
Very Satisfied	100.0%	5
Somewhat Satisfied	0.0%	0
Neutral	0.0%	0
Somewhat Dissatisfied	0.0%	0
Very Dissatisfied	0.0%	0
Don't Know or Can't Answer	0.0%	0
Other (please specify)		0
<i>answered question</i>		<b>5</b>
<i>skipped question</i>		<b>0</b>

**11. Do you have any comments or suggestions not covered by this survey? If yes, and would like to share, please enter them in the box below:**

Answer Options	Response Count
	5
<i>answered question</i>	<b>1</b>
<i>skipped question</i>	<b>4</b>

**Respondents**

1 Nov 17 2020 12:54 PM

Sometimes the renewal applications for the various coverages get a bit overwhelming. If there are no changes from the prior year it seems you should be able to check a box indicating that thus avoiding the long app.

Response Percent	Response Count
88.9%	8
0.0%	0
0.0%	0
0.0%	0
0.0%	0
0.0%	0
11.1%	1
0.0%	0
<i>answered</i>	<b>9</b>
<i>skipped</i>	<b>0</b>

	Response Count
	2
<i>answered</i>	<b>2</b>
<i>skipped</i>	<b>7</b>

**2020 SCORE - Sedgwick Liability Claims Adjusting Survey**

**1. Are responses to the initial claim notice timely?**

Answer Options	Response Percent	Response Count
Always	80.0%	4
Most of the time	20.0%	1
Sometimes	0.0%	0
Never	0.0%	0
Other (please specify)		0
<i>answered question</i>		<b>5</b>
<i>skipped question</i>		<b>0</b>

**2. Are the reports and other information provided to you useful in determining how to resolve your claims?**

Answer Options	Response Percent	Response Count
Always	40.0%	2
Most of the time	40.0%	2
Sometimes	0.0%	0
Never	20.0%	1
Other (please specify)		1
<i>answered question</i>		<b>5</b>
<i>skipped question</i>		<b>0</b>

**Respondents**

1 Nov 17 2020 03:03 PM I recieved no reports for the claim filed. I also recieved no updates regarding the claim, nor if an inspection of the area was ever made, after intially filing the claim.

**3. Is the claims adjuster professional in their dealings with City employees and the general public?**

Answer Options	Response Percent	Response Count
Always	80.0%	4
Most of the time	20.0%	1
Sometimes	0.0%	0
Never	0.0%	0
Other (please specify)		0
<i>answered question</i>		<b>5</b>
<i>skipped question</i>		<b>0</b>

**4. Are the claims adjusting personnel sufficiently experienced?**

Answer Options	Response Percent	Response Count
Highly Agree	60.0%	3
Agree	20.0%	1
Neutral	20.0%	1
Disagree	0.0%	0
Strongly Disagree	0.0%	0
Other		0
<i>answered question</i>		<b>5</b>
<i>skipped question</i>		<b>0</b>

**5. Are phone calls returned in a timely manner?**

Answer Options	Response Percent	Response Count
Always	60.0%	3
Most of the time	40.0%	2
Sometimes	0.0%	0
Never	0.0%	0
Other (please specify)		0
<i>answered question</i>		<b>5</b>
<i>skipped question</i>		<b>0</b>

**6. Do the claims reserves established seem appropriate?**

Answer Options	Response Percent	Response Count
Highly Agree	40.0%	2
Agree	40.0%	2
Neutral	20.0%	1
Disagree	0.0%	0
Strongly Disagree	0.0%	0

**2019 Responses**

Response Percent	Response Count	
50.0%	4	
50.0%	4	
0.0%	0	
0.0%	0	
	0	
<i>answered</i>		<b>8</b>
<i>skipped</i>		<b>0</b>

Response Percent	Response Count	
50.0%	4	
37.5%	3	
12.5%	1	
0.0%	0	
	0	
<i>answered</i>		<b>8</b>
<i>skipped</i>		<b>0</b>

Response Percent	Response Count	
50.0%	4	
37.5%	3	
12.5%	1	
0.0%	0	
	0	
<i>answered</i>		<b>8</b>
<i>skipped</i>		<b>0</b>

Response Percent	Response Count	
37.5%	3	
37.5%	3	
25.0%	2	
0.0%	0	
0.0%	0	
	0	
<i>answered</i>		<b>8</b>
<i>skipped</i>		<b>0</b>

Response Percent	Response Count	
37.5%	3	
62.5%	5	
0.0%	0	
0.0%	0	
	0	
<i>answered</i>		<b>8</b>
<i>skipped</i>		<b>0</b>

Response Percent	Response Count
25.0%	2
62.5%	5
12.5%	1
0.0%	0
0.0%	0

Other	0
<i>answered question</i>	5
<i>skipped question</i>	0

**Respondents**  
1 Nov 17 2020 03:03 PM I do not understand this question.

**7. Are claim payments made in a timely manner?**

Answer Options	Response Percent	Response Count
Always	60.0%	3
Most of the time	20.0%	1
Sometimes	0.0%	0
Never	20.0%	1
Other (please specify)		1

<i>answered question</i>	5
<i>skipped question</i>	0

**Respondents**  
1 Nov 17 2020 03:03 PM I haven't been given any update on the claim nor if any payments have been made.

**8. Do you feel medical and/or legal expenses monitored and controlled?**

Answer Options	Response Percent	Response Count
Highly Agree	40.0%	2
Agree	40.0%	2
Neutral	0.0%	0
Disagree	0.0%	0
Strongly Disagree	20.0%	2
Other		2

<i>answered question</i>	5
<i>skipped question</i>	0

**Respondents**  
1 Nov 17 2020 03:03 PM without feedback to the claim filed it is impossible to answer this question.

**9. Does the claims adjuster effectively manage the claims process?**

Answer Options	Response Percent	Response Count
Highly Agree	40.0%	2
Agree	40.0%	2
Neutral	0.0%	0
Disagree	0.0%	0
Strongly Disagree	20.0%	1
Other		1

<i>answered question</i>	5
<i>skipped question</i>	0

**Respondents**  
1 Nov 17 2020 03:03 PM I have received no update to the initial claim filed.

**10. Are the claims summaries provided in the closed session sufficient to make informed decisions?**

Answer Options	Response Percent	Response Count
Highly Agree	40.0%	2
Agree	40.0%	2
Neutral	0.0%	0
Disagree	0.0%	0
Strongly Disagree	20.0%	1
Other		1

<i>answered question</i>	5
<i>skipped question</i>	0

**Respondents**  
1 Nov 17 2020 03:03 PM I have received no claim summary.

**11. Do you have any comments or suggestions not covered by this survey? If yes, and would like to share, please enter them in the box below:**

Answer Options	Response Percent	Response Count
----------------	------------------	----------------

	0
<i>answered</i>	8
<i>skipped</i>	0

Response Percent	Response Count
62.5%	5
25.0%	2
12.5%	1
0.0%	0
	1

<i>answered</i>	8
<i>skipped</i>	0

Response Percent	Response Count
55.6%	5
44.4%	4
0.0%	0
0.0%	0
0.0%	0
	0

<i>answered</i>	9
<i>skipped</i>	0

Response Percent	Response Count
37.5%	3
25.0%	2
27.5%	3
0.0%	0
0.0%	0
	0

<i>answered</i>	8
<i>skipped</i>	0

Response Percent	Response Count
50.0%	4
50.0%	4
0.0%	0
0.0%	0
0.0%	0
	0

<i>answered</i>	8
<i>skipped</i>	0

Response Percent	Response Count
------------------	----------------

		5		1
	<i>answered question</i>	1		<i>answered</i>
	<i>skipped question</i>	4		<i>skipped</i>
<b>Respondents</b>				
		<p>After filing an initial claim for a person that fell on a section of sidewalk, I have not ever received an update from Sedgwick on the status of the claim, nor have I received any word that the area of the trip was investigated and that we could go ahead with a repair. To this day a construction pylon marks the area that the subject tripped on and it has been this way since the initial claim was filed. It would be nice to have an update.</p>		
	1 Nov 17 2020 03:03 PM			

**2020 SCORE - Sedgwick Workers' Compensation Claims Adjusting Survey**

**1. Are responses to the initial claim notice timely?**

Answer Options	Response Percent	Response Count
Always	75.0%	3
Most of the time	25.0%	1
Sometimes	0.0%	0
Never	0.0%	0
Other (please specify)		0
		<i>answered question</i> <b>4</b>
		<i>skipped question</i> <b>0</b>

**2. Are the reports and other information provided to you useful in determining how to resolve your claims?**

Answer Options	Response Percent	Response Count
Always	75.0%	3
Most of the time	25.0%	1
Sometimes	0.0%	0
Never	0.0%	0
Other (please specify)		0
		<i>answered question</i> <b>4</b>
		<i>skipped question</i> <b>0</b>

**3. Is the claims adjuster professional in their dealings with City employees and the general public?**

Answer Options	Response Percent	Response Count
Always	100.0%	4
Most of the time	0.0%	0
Sometimes	0.0%	0
Never	0.0%	0
Other (please specify)		0
		<i>answered question</i> <b>4</b>
		<i>skipped question</i> <b>0</b>

**4. Are the claims adjusting personnel sufficiently experienced?**

Answer Options	Response Percent	Response Count
Highly Agree	50.0%	2
Agree	50.0%	2
Neutral	0.0%	0
Disagree	0.0%	0
Strongly Disagree	0.0%	0
Other		0
		<i>answered question</i> <b>4</b>
		<i>skipped question</i> <b>0</b>

**5. Are phone calls returned in a timely manner?**

Answer Options	Response Percent	Response Count
Always	50.0%	2
Most of the time	50.0%	2
Sometimes	0.0%	0
Never	0.0%	0
Other (please specify)		0
		<i>answered question</i> <b>4</b>
		<i>skipped question</i> <b>0</b>

**6. Do the claims reserves established seem appropriate?**

Answer Options	Response Percent	Response Count
Highly Agree	50.0%	2
Agree	50.0%	2
Neutral	0.0%	0
Disagree	0.0%	0
Strongly Disagree	0.0%	0
Other		0
		<i>answered question</i> <b>4</b>
		<i>skipped question</i> <b>0</b>

**2019 Responses**

Response Percent	Response Count
57.1%	4
42.9%	3
0.0%	0
0.0%	0
	0

*answered* **7**  
*skipped* **0**

Response Percent	Response Count
42.9%	3
57.1%	4
0.0%	0
0.0%	0
	0

*answered* **7**  
*skipped* **0**

Response Percent	Response Count
85.7%	6
0.0%	0
14.3%	1
0.0%	0
	0

*answered* **7**  
*skipped* **0**

Response Percent	Response Count
57.1%	4
28.6%	2
14.3%	1
0.0%	0
0.0%	0
	0

*answered* **7**  
*skipped* **0**

Response Percent	Response Count
57.1%	4
42.9%	3
0.0%	0
0.0%	0
	0

*answered* **7**  
*skipped* **0**

Response Percent	Response Count
28.6%	2
71.4%	5
0.0%	0
0.0%	0
0.0%	0
	0

*answered* **7**  
*skipped* **0**

7. Are claim payments made in a timely manner?		
Answer Options	Response Percent	Response Count
Always	100.0%	4
Most of the time	0.0%	0
Sometimes	0.0%	0
Never	0.0%	0
Other (please specify)		0
<i>answered question</i>		<b>4</b>
<i>skipped question</i>		<b>0</b>
<b>Respondents</b>		
1		

Response Percent	Response Count
42.9%	3
42.9%	3
14.3%	1
0.0%	0
	0
<i>answered</i>	<b>7</b>
<i>skipped</i>	<b>0</b>

8. Do you feel medical and/or legal expenses monitored and controlled?		
Answer Options	Response Percent	Response Count
Highly Agree	50.0%	2
Agree	50.0%	2
Neutral	0.0%	0
Disagree	0.0%	0
Strongly Disagree	0.0%	0
Other		0
<i>answered question</i>		<b>4</b>
<i>skipped question</i>		<b>0</b>

Response Percent	Response Count
14.3%	1
71.4%	5
14.3%	1
0.0%	0
0.0%	0
	0
<i>answered</i>	<b>7</b>
<i>skipped</i>	<b>0</b>

9. Does the claims adjuster effectively manage the claims process?		
Answer Options	Response Percent	Response Count
Highly Agree	50.0%	2
Agree	50.0%	2
Neutral	0.0%	0
Disagree	0.0%	0
Strongly Disagree	0.0%	0
Other		0
<i>answered question</i>		<b>4</b>
<i>skipped question</i>		<b>0</b>

Response Percent	Response Count
28.6%	2
57.1%	4
14.3%	1
0.0%	0
0.0%	0
	0
<i>answered</i>	<b>7</b>
<i>skipped</i>	<b>0</b>

10. Are the claims summaries provided in the closed session sufficient to make informed decisions?		
Answer Options	Response Percent	Response Count
Highly Agree	50.0%	2
Agree	50.0%	2
Neutral	0.0%	0
Disagree	0.0%	0
Strongly Disagree	0.0%	0
Other		0
<i>answered question</i>		<b>4</b>
<i>skipped question</i>		<b>0</b>

Response Percent	Response Count
42.9%	3
57.1%	4
0.0%	0
0.0%	0
0.0%	0
	0
<i>answered</i>	<b>7</b>
<i>skipped</i>	<b>0</b>

11. Do you have any comments or suggestions not covered by this survey? If yes, and would like to		
Answer Options	Response Percent	Response Count
		4
<i>answered question</i>		<b>0</b>
<i>skipped question</i>		<b>4</b>

Response Percent	Response Count
	2
<i>answered</i>	<b>2</b>
<i>skipped</i>	<b>5</b>





**Agenda Item I.**

**GENERAL RISK MANAGEMENT ISSUES**

**INFORMATION ITEM**

**ISSUE:** The floor will be open to the Board for discussion.

**RECOMMENDATION:** This is an information item, no recommendation is provided.

**FISCAL IMPACT:** No financial impact is expected.

**BACKGROUND:** This item is added to each agenda for any topics or ideas members would like to discuss.

**ATTACHMENTS:** None.



**Small Cities Organized Risk Effort  
Board of Directors Meeting  
January 29, 2021**

**Agenda Item J.**

**INFORMATION ITEMS**

**ISSUE:** The following items are being presented as information for SCORE members.

**PARMA Conference:** The Board of Directors is encouraged to attend the Virtual conference held from February 1-3, 2021.

**Glossary of Terms:** A Glossary of terms has been created and added to the agenda packet per Member request. This will continue to be included in future Board agenda packets.

**SCORE Resource Contact Guide FY 20/21:** A Resource Contact Guide has been created for members to have all Service Providers contact information in one document.

**RECOMMENDATION:** None. This item is offered as information only.

**FISCAL IMPACT:** No financial impact is expected.

**BACKGROUND:** None

**ATTACHMENT(S):**

1. Glossary of Terms
2. SCORE Resource Contact Guide FY 20/21

# GLOSSARY OF TERMS

Term	Definition
4850	Labor Code 4850
AB 1234	Ethics Education for Local Officials
AB 1825	Harassment Prevention Training for Supervisors
Active Negligence	The party that was negligent took an active part in doing whatever caused the damage. For example, a city digging a hole and someone falls in
<b>ACV</b> (Actual Cash Value)	The amount equal to the replacement cost minus depreciation of a damaged or stolen property at the time of the loss. It is the actual value for which the property could be sold, which is always less than what it would cost to replace it
Additional Insured	A type of status associated with general liability insurance policies that provides coverage to other individuals/groups that were not initially named. After endorsement, the additional insured will then be protected under the named insurer's policy and can file a claim in the event that they are sued.
Adhesion	When one party has greater power over the other party in drafting the contract (i.e. the provisions of the contract are prepared by one party—the insurer. The other party the insured does not take part in the preparation of the contract)
<b>ATD</b> (Aerosol Transmissible Diseases)	An epidemiologically significant disease that is transmitted via droplet or airborne route
Aggregate	The term used to describe the cumulative amount of all losses for a period of time.
Aggregate Stop Loss	A financial arrangement with a JPA's excess carrier that caps the aggregate to a predetermined limit at which point the excess carrier would "drop down" and pay losses within the JPIA's SIR, or pooled layer
<b>AME</b> (Agreed Upon Medical Examiner)	A medical provider who has been certified by the Division of Workers' Compensation by passing an administrative exam. An AME is selected (or agreed upon) by two parties in order to help resolve a dispute about a WC claim.
Aleatory	An insurance contract is aleatory meaning it is contingent on an uncertain event (a loss) that provides for unequal transfer of value between the parties
<b>ACIP</b> (Alliant Crime Insurance Program)	Program offered by Alliant that created to bring the advantages of group purchase to public entities seeking very broad coverage for illegal acts committed by their employees while on the job.
<b>APIP</b> (Alliant Property Insurance Program)	The largest single property insurance placement in the world. Formed by Alliant Insurance Services in 1993 to meet the unique property insurance needs faced by public entities
<b>ADA</b> (American Disability Act)	A federal law that prohibits discrimination against people with disabilities in employment, transportation, public accommodation, communications, and governmental activities. The ADA also establishes requirements for telecommunications relay services. For the U.S. Equal Employment Opportunity Commission office (EEOC office) in your area, call 1-800-669-4000 or 1-800-669-6820 (TTY).
Assessment company	Providing primarily fire and windstorm insurance for small towns and farmers (charge members a pro rata share of losses at the end of each policy period)
<b>AIS</b> (Associate in Insurance Services)	Professional designation awarded by the Insurance Institute of America (IIA) upon successful completion of four national exams, one specifically designed for this program and the three examinations in the IIA Program in General Insurance

# GLOSSARY OF TERMS

<b>AGRIP</b> (Association of Governmental Risk Pools)	A national organization of JPA’s and public agency insurance pools. Formed for educational, information gathering and political lobbying purposes. Affiliated with PRIMA
<b>ALCM</b> (Associate in Loss Control Management)	A professional designation earned after the successful completion of five national examinations given by the Insurance Institute of America (IIA).
<b>ARM</b> (Associate in Risk Management)	A nationally recognized educational program for dedicated risk management professionals, developed by the Insurance Institute of America.
Attachment Point	The dollar amount of a loss where the next layer of insurance begins to pay for the loss
Automobile Liability	Designed to afford bodily injury and property damage liability coverage associated with owned, non-owned and hired vehicles. May include medical payments, uninsured/underinsured motorists’ liability coverages
Automobile Physical Damage	Usually a first party coverage; however, some entities have “Bailment” or “care, custody and control” liability exposures such as garages, maintenance facilities that service vehicles of others, and parking lots
Best’s Rating	A rating system that indicates the operating and financial condition of insurance companies. Information is developed and published annually by the A. M. Best company. Generally one looks for a company with a rating of A VII or better
Binder	A legal agreement issued by either an agent or an insurer to provide temporary evidence of insurance until a policy can be issued. Binders should contain definite time limits, should be in writing, and should clearly designate the insurer with which the risk is bound.
<b>BOD/BD</b> (Board of Directors)	body of elected or appointed members who jointly oversee the activities of a company or organization
<b>BI</b> (Business Interruption)	A form of insurance coverage that replaces business income lost as a result of an event that interrupts the operations of the business, such as fire or a natural disaster.
<b>CAJPA</b> (California Association of Joint Powers Authorities)	Performs regulatory and legislative lobbying as well as accreditation of Joint Powers Authorities to promote the financial stability of JPAs
<b>CIPRA</b> (California Institute for Public Risk Analysis)	Organized to develop, analyze and disseminate information on risk management in California’s public sector, especially self-insured entities and Joint Powers Authorities
<b>CJPRMA</b> (California Joint Powers Risk Management Authority)	CJPRMA provides the excess coverage to SCORE’s Liability Program
California State Association of Governments ( <b>CSAC</b> )	CSAC is a lobbying, advocacy and service organization representing the state's 58 counties at the state and federal level. Areas of focus include the state budget, health-care reform, corrections reform, transportation funding, water and climate change
California State Association of Governments - Excess Insurance Authority ( <b>CSAC-EIA</b> )	CSAC-EIA is a member directed insurance risk sharing pool. The EIA has developed effective risk management solutions to help California public entities proactively control losses and prepare for different exposures
<b>CalTIP</b> (California Transit Insurance Pool)	In 1986 the California Transit Association formed an insurance committee and authorized the preparation of a study of alternative methods of providing liability insurance coverage and began providing liability coverage in 1987

# GLOSSARY OF TERMS

Catastrophic Loss Reserve	A separate JPIA reserve account designated to pay losses without additional premium assessments to members
<b>CIC</b> (Certified Insurance Counselor)	an insurance agent professional certification designation
Certificate Of Insurance	A certificate of insurance is a document issued by an insurance company/broker that is used to verify the existence of insurance coverage under specific conditions granted to listed individuals.
Certified Industrial Hygienist ( <b>CIH</b> )	CIH is a professional whose job it is to protect the health of workers and the general public. A CIH is educated, trained and certified to recognize health hazards, test the environment for those hazards and determine when they pose a risk to those who might be exposed to them
Chartered Property Casualty Underwriter ( <b>CPCU</b> )	CPCU is a professional designation in property-casualty insurance and risk management
Claim	A demand of a right. In general a demand for compensatory damages, resulting from the actions of another
Claims Made	A provision of an insurance policy that requires it to pay only for claims presented during the policy period with no regard for when the action causing the claim took place. Typically, a claims-made form also includes a retroactive date setting the earliest date for which a covered occurrence can happen. (Also see "Occurrence")
Compromise and Release ( <b>C&amp;R</b> )	A type of settlement in which you receive a lump sum payment and become responsible for paying for your future medical care. A settlement like this must be approved by a workers' compensation judge.
Conditional	an insurance policy includes a number of conditions that both the insured and the insurer must comply with. (i.e. a covered loss occurs, the insured must notify the insurer about the loss and the insurer must use the valuation methods specified in the policy to settle the loss- thus the contract is conditional)
Conditions	describe the responsibilities and the obligations of both the insured and the insurance company
Confidence Level ( <b>CL</b> )	an estimated probability that a given level of funding will be sufficient to pay actual claim costs. The higher a CL the greater the certainty the actuary has that losses will not exceed the dollar value used to attain the CL
Contract	a legal agreement between two competent parties that promises a certain performance in exchange for a certain consideration
Contract of Utmost Good Faith	as the insurance company relies on the truthfulness and integrity of the applicant when an issuing a policy. In return, the insured relies on the company's promise and ability to provide coverage and pay claims
Certified Safety Professional ( <b>CSP</b> )	CSP's are qualified persons that are competent and trained to detect and appraise hazardous materials, procedures and activities of workers, materials and work environments. They are highly educated, trained and experienced in the field of safety.
California State Association of Counties Excess Insurance Authority ( <b>CSAC-EIA</b> )	SCORE participates in a group purchase of pollution liability coverage with CSAC-EIA
Cumis Counsel	Cumis refers to a lawsuit against the Cumis Insurance Society in which they were found to have controlled the defense attorney to the detriment of their insured. The court determined that the Society should have assigned separate counsel to represent the exclusive interests of the insured. The need for <i>cumis</i>

# GLOSSARY OF TERMS

	<i>counsel</i> arises in situations where there are significant coverage issues and defense counsel is conflicted between his duty to his client and the obligations to the insurance carrier.
DE9	Quarterly Contribution Return and Report of Wages
Declarations	contain information such as the name of the insured, the address, the amount of coverage provided, a description of property, and the cost of the policy
Deductible	It is that portion of each claim that is paid by the member at the time of loss. It is in addition to any premium already paid
Defense	A defendant's denial to a complaint or cause of action
Definitions	clarify the meaning of certain terms used in the policy
Deposit Premium	Premium required at the beginning of a policy period based on estimated costs
Difference In Conditions (DIC)	A specialized property insurance policy written to provide coverage for perils not covered in a standard property policy or in the JPIA's Memorandum of Property Coverage. In particular, it is most often used to provide coverage for earthquake and/or flood losses
Directors and Officers (D&O)	Liability insurance payable to the directors and officers of a company, or to the organization(s) itself, as indemnification (reimbursement) for losses or advancement of defense costs in the event an insured suffers such a loss as a result of a legal action brought for alleged wrongful acts in their capacity as directors and officers.
Directors, Officers and Trustees Liability	Intended to protect nonprofit board members, officers, and directors for faulty decisions, which imperil the entity. Usually written to include entity reimbursement for legal actions and personal liability of specific wrongdoers
Date of Loss (DOL)	Regarding property claims this is usually the date of occurrence of physical damage to property. In WC claims this is usually the date a physical injury occurred to an employee.
Doctrine of reasonable expectations	a policy includes coverages that an average person would reasonably expect it to include regardless of what the policy actually provides
Earthquake (EQ)	a sudden and violent shaking of the ground, sometimes causing great destruction, as a result of movements within the earth's crust or volcanic action
Employers' Liability	Included as part of a worker's compensation insurance policy. Covers liability for losses arising out of injuries to employees that are not covered by statutory workers' compensation benefits
Employment Practices Liability (EPL)	Written to protect an entity from liabilities arising from allegations of discrimination, failure to promote or hire, harassment, ADA responsibilities, wrongful termination, etc
Endorsement	any change to the original policy (attached to the policy itself)
Environmental Impairment Liability	Also referred to as "Pollution" and "Pollution Legal" Liability; can be written to protect an entity from actions resulting from contamination of air, water, property. First party (damage to owned property) and third party (liability for damage to others) protections are often provided on the same policy
Employment Risk Management Authority (ERMA)	ERMA provides employment practices Liability coverage to SCORE members desiring such coverage

# GLOSSARY OF TERMS

Errors and Omissions Insurance ( <b>E&amp;O</b> )	Professional liability insurance that protects companies and individuals against claims made by clients for inadequate work or negligent actions, usually includes both court costs and any settlements up to the amount specified on the insurance contract.
Errors and Omissions Liability	Excludes bodily injury and property damage; intended to afford protection for the “misfeasance, malfeasance or non-feasance” of public officials, employees and volunteers. May also include incidental medical personnel (paramedics), police and fire personnel, architects and plan checkers, engineers, and on-staff attorneys
Excess Insurance	Insurance that is purchased to provide higher limits than the primary policy or coverage provides
Excess Loss	The portion of a loss that is allocated to, or paid by, excess coverage
Exclusions	describe the losses for which the insured is not covered
Executive Committee ( <b>EC</b> )	committee within that organization which has the authority to make decisions and ensures that these decisions are carried out
Expected liabilities	Outstanding reserves plus Incurred But Not Reported (IBNR) and Loss Adjustment Expense, discounted at the “Expected” Confidence Level (CL)
Exposure	a condition or situation that presents a possibility of loss (i.e. home built on flood plain is exposed to the possibility of flood damage)
Financial Accounting Standards Board ( <b>FASB</b> )	FASB standards, known as generally accepted accounting principles (GAAP), govern the preparation of corporate financial reports and are recognized as authoritative by the Securities and Exchange Commission
Fidelity Bonds	Written as financial guarantees of employees’ honesty. Personnel with money-handling responsibilities are considered exposures to loss
Fiduciary Liability	Covers board members, executives and other decision-making personnel with responsibilities for pension funds, retirement plans and employee benefit monies for negligent decisions that result in losses to such funds
Generally Accepted Accounting Principles ( <b>GAAP</b> )	GAAP refers to the standard framework of guidelines for financial accounting used in any given jurisdiction; generally known as accounting standards or standard accounting practice
Governmental Accounting Standards Board ( <b>GASB</b> )	GASB) is the source of generally accepted accounting principles (GAAP) used by State and Local governments in the United States. As with most of the entities involved in creating GAAP in the United States, it is a private, non-governmental organization
General Liability	Written to protect the member’s assets against liability for property damage of or bodily injury to third parties (see definition of parties)
Hazard	anything that increases the chance of loss (also see Physical Hazard, Morale Hazard and Moral Hazard)
Health Insurance Portability and Accountability Act ( <b>HIPAA</b> )	A federal law enacted in 1996 that protects continuity of health coverage when a person changes or loses a job, that limits health-plan exclusions for preexisting medical conditions, that requires that patient medical information be kept private and secure
Incurred But Not Reported ( <b>IBNR</b> )	It is that part of the total claims that is unknown at any point in time. At any time, SCORE has claims that have not been reported or recognized by SCORE or has claims recognized by SCORE but without knowledge of the cost when such claim is finally closed. SCORE uses an actuary to project the costs of these unknown liabilities to SCORE <ul style="list-style-type: none"> <li>- the estimate of funds needed to pay for covered losses that have occurred but have not been reported to the member and/or SCORE and expected future development on claims already reported</li> </ul>

# GLOSSARY OF TERMS

Incurred Loss	This is the ultimate expected total value of any claim. It includes the amount already paid, plus the estimated amount yet to be paid (reserves)
Injury Illness Prevention Program ( <b>IIPP</b> )	Proactive process of assessing workplace hazards prior to an injury being reported
Insurable Interest	before you can benefit from insurance; you must have a chance of financial loss or a financial interest in the property
Insurance	a contract or device for transferring risk from a person, business, or organization to an insurance company that agrees, in exchange for a premium, to pay for losses through an accumulation of premiums
Insurance Requirements in Contracts ( <b>IRIC</b> )	In insurance, the insurance policy is a contract (generally a standard form contract) between the insurer and the insured, known as the policyholder, which determines the claims which the insurer is legally required to pay.
Insurance Services Office, Inc. ( <b>ISO</b> )	An insurance industry association that collects statistical data for rate making and develops standard insurance policy forms. ISO is the organization that drafted the standard commercial general liability (CGL) commonly used by insurers
Insuring agreements	state in general what is to be covered, also includes a description of what type of property is covered and the perils against which it is insured (i.e. the losses for which the insured will be indemnified)
Inverse Condemnation	Both the United States Constitution and the California Constitution require that a private citizen be compensated if property is "taken" by a public entity. When the property is taken proactively it is called eminent domain. When the property is taken "accidentally," without due course, it is called inverse condemnation. Negligence need not be proven. The claimant's legal expenses are payable in addition to actual damages
Limit	The most that will be paid in a loss
Local Agency Workers' Compensation Excess Joint Powers Authority ( <b>LAWCX</b> )	LAWCX provides excess coverage to SCORE's workers' compensation pool
Long Range Planning ( <b>LRP</b> )	Exercise aimed at formulating a long-term plan, to meet future needs estimated usually by extrapolation of present or known needs. It begins with the current status and charts out a path to the projected status, and generally includes short-term (operational or tactical plans) for achieving interim goals.
Loss Adjustment Expense ( <b>LAE</b> )	administrative expense to manage a claim to conclusion- Allocated LAE (ALEA) are expenses attributable to a specific claim such as attorney fees- Unallocated LAE (ULAE) are overhead expenses not attributable to a specific claim such as salaries or office rental
Loss Payee	The party to whom the claim from a loss is to be paid. Loss payee can mean several different things; in the insurance industry, the insured or the party entitled to payment is the loss payee. The insured can expect reimbursement from the insurance carrier in the event of a loss.
Loss Ratio	The amount of loss divided by the amount of premium, contributions, payroll or property values
Master Plan Documents	A document issued by a JPA defining the structure, rights and obligations of the participants and procedures of an insurance or self- funded program
Maximum Medical Improvement ( <b>MMI</b> )	When an injured employee's condition is well stabilized and unlikely to change substantially in the next year, with or without medical treatment. Once



# GLOSSARY OF TERMS

	an employee reaches MMI, a doctor can assess how much, if any, permanent disability resulted from the work injury. See also P&S
Memorandum of Coverage (MOC)	A document issued by a JPA defining the coverage provided to the members
Moral Hazard	a person might create a loss situation on purpose just to collect from the insurance company (i.e. a pre-arranged faked theft of an older vehicle so the owner could collect insurance money and buy something new)
Morale Hazard	an individual, through carelessness or by irresponsible actions, can increase the possibility for a loss (i.e. a person who drives a car carelessly because he knows a loss will be insured if an accident occurs)
Mutual interest company	the insureds are also owners of the company and so they can vote to elect the management of the company (profits are returned to the insureds in the form of dividends or reductions in future premiums)
Named Insured	Any person, firm, or corporation, or any of its members specifically designated by name as insured(s) in the policy as distinguished from others who, although unnamed, are protected by the policy definition. A named insured under the policy has rights and responsibilities not attributed to additional insureds, such as premium payment, premium return, notice of cancellation, and dividend participation
Net Assets	(Equity, surplus or Net Position) Total assets less Expected liabilities- the amount of funds remaining after subtracting liabilities at the actuarially determined "Expected" Confidence Level (approx. 50% CL)
Net Contribution	a total contribution for losses less excess insurance costs
Non Vacant land	refers to land that is occupied and used, and/or has structures on it (i.e. shack, building, park with benches)
Obligee	Is an individual, partnership, corporation, or a government entity which requires the guarantee that an action or service will be performed. If not properly performed, the surety pays the obligee for any damages or fulfills the obligation
Occurrence	A) In order for SCORE to pay a liability claim, it must arise out of an occurrence. This is an accident, event, act or omission to act which results in "damages," "bodily injury," or "property damage" neither expected nor intended from the covered parties' conduct. B) A provision of an insurance policy that requires it to pay for a claim caused during the policy period regardless of when it is presented.
Passive Negligence	The party that was negligent did not take part in the action that caused the damage, but was responsible for somehow allowing it to take place. For example, a city allowed a contractor to dig a hole on city property and someone fell in
Peril	Cause of a loss
Permanent and Stationary (P&S)	When an employee's medical condition has reached maximum medical improvement. Once an employee is declared P&S, a doctor can assess how much, if any, permanent disability resulted from the work injury. If the disability is rated under the 2005 schedule you will see the term maximal medical improvement (MMI) used in place of P&S. See also MMI
Permanent Disability (PD)	Any lasting disability that results in a reduced earning capacity after maximum medical improvement is reached

# GLOSSARY OF TERMS

Personal Protective Equipment ( <b>PPE</b> )	PPE refers to protective clothing, helmets, goggles, or other garments or equipment designed to protect the wearer's body from injury
Physical Hazard	a hazard that arises from the condition, occupancy, or use of the property itself (i.e. skateboard left on the porch steps)
Plaintiff	The party who complains or sues in a personal action. A claimant becomes a plaintiff by filing suit
Pooled Loss	The portion of a loss that is allocated to, or paid by, the self-insured pool. SCORE's Liability Program pools, or self-insures, the first \$500,000 of each occurrence. Loss costs exceeding this amount are paid by excess insurance
Principal	Is an individual, partnership, or corporation who offers an action or service and is required to post a bond. Once bonded, the surety guarantees that he will perform as promised
Principle of Indemnity	when a loss occurs an individual should be restored to the approximate financial condition he was in before the loss no more and no less
Property Insurance	This covers the member for damage to its own property, sometimes called first-party coverage
Public Agency Risk Managers Association ( <b>PARMA</b> )	A statewide association for risk managers in the public sector. Educational and lobbying activities
Public Entity Property Insurance Program ( <b>PEPIP</b> )	A group purchase program from which many SCORE members purchase their insurance
Public Risk Management Association ( <b>PRIMA</b> )	A national association for risk managers in the public sector. Formed for educational, information gathering and political lobbying purposes
Pure Risk	involves only the possibility of loss
<b>QME</b> (Qualified Medical Examiner )	A medical provider who has been certified by the Division of Workers' Compensation by passing an administrative exam.
Reciprocal company	(to give/take), a member of a reciprocal agrees to share the insurance responsibilities with all other members of the unincorporated group (all members insure each other and share the losses with each other) NOTE: managed by an attorney-in-fact who is empowered to handle all of the business of the reciprocal
Replacement Cost ( <b>RC</b> )	The cost to replace damaged property with like kind and quality, with no deduction for depreciation, but still subject to a "limit"
Reserve	In order to budget for its expected costs and to know when a claim must be reported to the excess coverage, SCORE estimates the ultimate expected total value of each claim and "reserves" part of the not paid. As moneys are paid out for a claim, the reserve amount is decreased
Retrospective Premium Adjustment	At the beginning of each policy period, SCORE collects a deposit premium representing the estimated costs for that year. Each year a calculation of expenses associated with the policy period are subtracted from the deposit premium. At some point the excess funds will be returned, or shortage of funds will be charged. This process is repeated annually for each coverage year until all claims for that year are closed out and there is no IBNR allocated to that policy year.
Risk	the chance or uncertainty of loss (also see Speculative Risks and Pure Risks)

# GLOSSARY OF TERMS

Risk and Insurance Management Society ( <b>RIMS</b> )	National professional organization to promote principles of risk management and assist risk managers in their daily activities
Risk Control	Those risk management techniques designed to minimize the frequency and/or severity of claims. Risk control techniques include exposure avoidance, loss prevention, loss reduction, segregation of loss exposures, and contractual transfer to shift losses to others
Risk Financing	Techniques for generating funds to pay for losses that risk control methods do not entirely eliminate. There are two types of risk financing techniques -- retention and transfer. Retention involves paying for losses using an organization's own assets; transfer involves covering losses by an unrelated entity for a consideration (such as a payment of a premium)
Risk Management	One of the specialties within the general field of management, the process of managing an organization's activities to minimize the adverse effects of accidental losses on a cost-effective basis. Risk management has two components -- risk control and risk financing.
Self-Insured	Coverage of losses from the insured's own funds, rather than an insurance policy. Generally refers to a planned program for financing or otherwise recognizing losses
Self-Insured Retention ( <b>SIR</b> )	the maximum amount of exposure to a single loss retained by SCORE
Severability of Interests Clause	An insurance policy provision clarifying that the word "insured," as it appears within various parts of a policy, applies severally and not collectively. When there is more than one insured, the effect is as though a separate policy is issued to each insured. Thus, a policy containing such a clause will cover a cross liability claim – a claim made by one insured against another insured. The one exception to the separate application to each insured of a policy containing a severability of interest clause is that the limits are not cumulative; that is, one set of limits applies to all insureds collectively
Special Events	Designed to cover your sponsorship of events, such as fireworks shows, festivals, community/entity celebrations; often written to protect other policies' loss integrity. Another type of special event coverage, known as a "tenants and permittees" policy, can be issued for third parties who rent or use your owned facilities.
Speculative Risk	risks in which there exists both the possibility of gain and the possibility of loss (i.e. poker game)
Spread of Risk	the greater the spread of risk the less likely that there will be a catastrophic loss for the insurance company (i.e. NOT insuring every person in a single town that could be hit by a fire which destroys the town= catastrophic loss for the insurance company vs. insuring several people in MANY towns to spread out the risk of a catastrophic loss)
Stock company	sells stock to stockholders to raise the money necessary to operate the business (profits attributed to the operation of the company are returned as dividends to the stockholders, not the insureds)
Subrogation	The insurer's right to proceed against a third person if that third person was responsible for a claim paid by the insurer. Employee dishonesty can be subrogated by the insurance company against a dishonest employee
Surety	Is usually a corporation which determines if an applicant (principal) is qualified to be bonded for the performance of some act or service. If so, the

# GLOSSARY OF TERMS

	surety issues the bond. If the bonded individual does not perform as promised, the surety performs the obligation or pays for any damages
Temporary Disability Benefits (TD)	Payments an employee receives if they lose wages because of a work related injury which prevents them from doing their usual job while recovering
Third Party Administrator (TPA)	TPA is a person or organization that processes claims and performs other administrative services in accordance with a service contract, usually in the field of employee benefits
Total Insured Values (TIV)	The values shown on a member city's schedule or appraisal for property coverage. Only those items shown on the schedule are covered for loss
Terrorism Risk Insurance Act (TRIA)	TRIA is a United States federal law signed into law by President George W. Bush on November 26, 2002. The Act created a federal "backstop" for insurance claims related to acts of terrorism.
Vacant land	refers to land that is unoccupied and unused, and/or has no structures on it
Vehicle Identification Number (VIN)	unique code including a serial number, used by the automotive industry to identify individual motor vehicles, towed vehicles, motorcycles, scooters and mopeds as defined in ISO 3833

# SCORE RESOURCE CONTACT GUIDE

## FY 2020/21

### PROGRAM ADMINISTRATION

Alliant Insurance Services, Inc.  
 2180 Harvard Street Ste 460  
 Sacramento, CA 95815  
 Main: (916) 643-2700 Fax: (916) 643-2750  
[www.Alliant.com](http://www.Alliant.com)

SUBJECT	MAIN CONTACT	PHONE	EMAIL
<b>JPA MANAGEMENT ISSUES</b> –coverage questions, quotations, new members, development of shared risk program coverage agreements, RFPs for actuarial services, actuary liaison, excess insurance/additional coverage marketing (Crime coverage, etc.), program development; program budget/funding, financial analysis, coordination w/financial auditor/JPA accountant	<b>Marcus Beverly</b>	(916) 643-2704 (916) 660-2725 (cell)	<a href="mailto:Marcus.Beverly@alliant.com">Marcus.Beverly@alliant.com</a>
	<b>Conor Boughey</b>	(415) 403-1411	<a href="mailto:cboughey@alliant.com">cboughey@alliant.com</a>
	<b>Michael Simmons</b>	(415) 403-1425 (925) 708-3374 (cell)	<a href="mailto:msimmons@alliant.com">msimmons@alliant.com</a>
	<b>Michelle Minnick</b>	(916) 643-2715	<a href="mailto:Michelle.Minnick@alliant.com">Michelle.Minnick@alliant.com</a>
<b>JPA ADMINISTRATIVE ISSUES</b> – meeting agendas; minutes; development/maintenance of governing documents, development/interpretation of policies & procedures, JPA state compliance, Form 700, changes in Board members, website maintenance.	<b>Michelle Minnick</b>		
	<b>Marcus Beverly</b>		
<b>COVERAGE / RISK MANAGEMENT ISSUES</b> – <ul style="list-style-type: none"> <li>➤ Certificates of coverage, additions/deletions of coverage’s, special events liability coverage, automobile identification cards, auto/mobile equipment physical damage programs</li> <li>➤ Coverage questions, quotations, new members, development of shared risk program coverage agreements, RFPs for actuarial services, actuary liaison, excess insurance/additional coverage marketing (Crime coverage, etc.), program development</li> <li>➤ Insurance Requirements in Contracts (IRIC), hold harmless agreements, indemnification clauses, safety program planning, RFPs for JPA services &amp; audits, third party contract review</li> </ul>	<b>Michelle Minnick</b>		
	<b>Marcus Beverly</b>		

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**CLAIMS ADMINISTRATION**  
 York Risk Services Group, Inc.  
 P.O. Box 619079  
 Roseville, CA 95678  
 Main: (800) 922-5020 Fax: (866) 548-2637  
[www.yorkrisk.com](http://www.yorkrisk.com)

SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
<p><b>CLAIMS ADMINISTRATION</b> – questions regarding liability and Workers’ Compensation claims handling can be forwarded to York Risk Services Group</p> <p><b>Property Recovery Program</b> This program is designed to recover damages from a third party when a member has incurred a loss caused by a third party who was determined to be liable.</p> <p style="text-align: center;"><b><u>Liability Claims</u></b></p> <p style="text-align: center;"><b><u>Workers’ Compensation Claims</u></b></p> <p style="text-align: center;"><b><u>Subrogation</u></b></p>	<p><b>Jill Petrarca</b>, Senior Manager Property &amp; Casualty Adjuster</p> <p><b>Shawn Millar</b>, Property &amp; Casualty Adjuster</p> <p><b>Caroline Sbabo</b>, Property &amp; Casualty Adjuster</p> <p><b>Alex Davis</b>, Property &amp; Casualty Adjuster</p> <p><b>Ariel Leonhard</b>, Claims Examiner</p> <p><b>John Peshkoff</b>, Senior Claims Manager</p> <p><b>Alicia Veloz</b>, Senior Claims Examiner</p> <p><b>Jill Petrarca</b>, Senior Manager Property &amp; Casualty Adjuster</p>	<p>(916) 746-8849</p> <p>(916) 746-8820 C:530-210-4910</p> <p>(916) 746-6340</p> <p>(925) 349-3890</p> <p>(916) 960-0974</p> <p>(916) 960-0956</p> <p>(916) 960-0982</p> <p>(916) 746-8849</p>	<p><a href="mailto:jill.petrarca@sedgwick.com">jill.petrarca@sedgwick.com</a></p> <p><a href="mailto:shawn.millar@sedgwick.com">shawn.millar@sedgwick.com</a></p> <p><a href="mailto:caroline.sbabo@sedgwick.com">caroline.sbabo@sedgwick.com</a></p> <p><a href="mailto:alex.davis@sedgwick.com">alex.davis@sedgwick.com</a></p> <p><a href="mailto:ariel.leonhard@sedgwick.com">ariel.leonhard@sedgwick.com</a></p> <p><a href="mailto:john.peshkoff@sedgwick.com">john.peshkoff@sedgwick.com</a></p> <p><a href="mailto:alicia.veloz@sedgwick.com">alicia.veloz@sedgwick.com</a></p> <p><a href="mailto:jill.petrarca@sedgwick.com">jill.petrarca@sedgwick.com</a></p>
<p><b>ADMINISTRATIVE ISSUES</b> - annual contracts for services, IT issues, reports, service issues</p> <p><b>COMPUTER SERVICES, TRUST ACCOUNT SERVICES</b> – loss runs, special reports, check registers, bank reconciliations</p>	<p><b>Dori Zumwalt</b>, Account Executive, Client Services</p> <p><b>Kelly Stewart</b>, Vice President Property and Casualty Claims</p>	<p>(916) 960-1017</p> <p>(714) 620-1302</p>	<p><a href="mailto:dorienne.zumwalt@sedgwick.com">dorienne.zumwalt@sedgwick.com</a></p> <p><a href="mailto:kelly.stewart@sedgwick.com">kelly.stewart@sedgwick.com</a></p>

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### CLAIM REPORTING AND TRIAGE SERVICES

Company Nurse Injury Hotline

Main: (888) 817-9282

<https://companynurse.com/>

SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
<p><b>CLAIM REPORTING AND TRIAGE SERVICES</b> –Company Nurse strives to streamline injury reporting and reduce injury reporting lag time and overall cost</p> <ul style="list-style-type: none"> <li>• Quick, easy, cost efficient way to immediately report workplace injuries</li> <li>• 24/7 Nurse Triage Hotline 1-888-545-9154 (Please ensure to use the city code specific to your member)</li> </ul>	<p><b>Chris Park</b>, Account Executive</p>	<p>(480) 717-6842</p>	<p><a href="mailto:service@companynurse.com">service@companynurse.com</a></p>

### ACCOUNTING SERVICES

Gilbert Associates, Inc.

Main: (916) 646-6464 Fax: (916) 929-6836

[www.gilbertcpa.com](http://www.gilbertcpa.com)

SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
<p><b>ACCOUNTING SERVICES</b> – any questions regarding accounting, accounts payable, invoicing, and checks can be forwarded to Gilbert Associates</p>	<p style="text-align: center;"><b>Kevin Wong</b></p> <p style="text-align: center;"><b>Jennifer Zraick</b></p>	<p>(916) 646-6464</p>	<p><a href="mailto:kswong@gilbertcpa.com">kswong@gilbertcpa.com</a></p> <p><a href="mailto:JZraick@gilbertcpa.com">JZraick@gilbertcpa.com</a></p>

### POLICE AND FIRE RISK MANAGEMENT SERVICES

Lexipol

Main: (949) 484-4444 Fax: (949) 484-4443

<http://www.lexipol.com/>

SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
<p><b>POLICE RISK MANAGEMENT SERVICES</b> – Lexipol helps to review members’ Police and Fire Risk Management policies and offers state-specific policy manuals that are integrated with scenario-based daily training on high-risk, low frequency events</p>	<p><b>Dale Cephers</b>, West Region Market Development Executive</p> <p><b>Sarah Graham</b>, Marketing Campaign Manager</p>	<p>(469) 731-4685</p> <p>(949) 325-1237</p>	<p><a href="mailto:dcephers@lexipol.com">dcephers@lexipol.com</a></p> <p><a href="mailto:sgraham@lexipol.com">sgraham@lexipol.com</a></p>

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### ERMA POOL ADMINISTRATION/EXCESS PARTNER

Main: (800) 541-4591 Fax: (916) 244-1199

<http://www.ermajpa.org/>

SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
<p><b>ERMA</b> – provides loss prevention services designed to minimize employment practices liability (EPL) exposure of members</p> <p style="text-align: right;"><b>Board Member</b> - John Duckett</p> <p style="text-align: right;"><b>Alternate</b> - Roger Carroll</p> <p><b>Services Offered</b></p> <ul style="list-style-type: none"> <li>• Employee Reporting line</li> <li>• Attorney Hotline</li> <li>• Employment Practices Training</li> </ul>	<p><b>Jennifer Jobe</b>, Executive Director</p> <p><b>Mona Hedin</b>, Analyst &amp; Training Coordinator</p>	<p>(530) 275-7427</p> <p>(916) 652-1840</p> <p>(916) 244-1141</p> <p>(916) 290-4645</p>	<p><a href="mailto:info@ermajpa.org">info@ermajpa.org</a></p> <p><a href="mailto:jduckett@cityofshastalake.org">jduckett@cityofshastalake.org</a></p> <p><a href="mailto:rcarroll@loomis.ca.gov">rcarroll@loomis.ca.gov</a></p> <p><a href="mailto:jennifer.jobe@sedgwick.com">jennifer.jobe@sedgwick.com</a></p> <p><a href="mailto:mona.hedin@sedgwick.com">mona.hedin@sedgwick.com</a></p>

### LAWCX POOL ADMINISTRATION/EXCESS PARTNER

Main: (800) 541-4591 Fax: (916) 244-1199

<http://www.lawcx.org/>

SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
<p><b>LAWCX</b> – Provides Excess Workers’ Compensation coverage and additional training resources</p> <p style="text-align: right;"><b>Board Member</b> - Steve Baker</p> <p style="text-align: right;"><b>Alternate</b> – Marcus Beverly</p> <p><b>Online Risk Control Services</b></p> <ul style="list-style-type: none"> <li>• Employees can access online training courses by registering online at <a href="http://www.lawcx.org">www.lawcx.org</a>.</li> <li>• Video/Webinars – There are over 300 Training videos and over 30 recorded webinars available. Live Webinars are also available</li> <li>• Training Tools – Sample Training Matrices, Safety Communications, Safe Practices Guidelines</li> <li>• Programs/Forms Comprehensive Sample Programs with implementation guides and Sample Forms</li> <li>• Blog – Timely and informational reports from Risk Control Experts</li> <li>• Can you Risk It? Liability Exposures- real questions from actual members are answered</li> </ul>	<p><b>Jim Elledge</b>, Executive Director</p> <p><b>Tammy Vitali</b>, Workers’ Compensation Program Manager</p> <p><b>Terrie Norris</b>, Risk Control Services Manager</p> <p><b>Kim Sackett</b>, Board Secretary &amp; Analyst</p>	<p>(530) 841-2321</p> <p>(916) 643-2704</p> <p>(916) 244-1124</p> <p>(916) 244-1114</p> <p>(916) 290-4655</p> <p>(916) 290-4601</p>	<p><a href="mailto:sbaker@ci.yreka.ca.us">sbaker@ci.yreka.ca.us</a></p> <p><a href="mailto:Marcus.Beverly@alliant.com">Marcus.Beverly@alliant.com</a></p> <p><a href="mailto:jim.elledge@sedgwick.com">jim.elledge@sedgwick.com</a></p> <p><a href="mailto:tammy.vitali@sedgwick.com">tammy.vitali@sedgwick.com</a></p> <p><a href="mailto:terrie.norris@sedgwick.com">terrie.norris@sedgwick.com</a></p> <p><a href="mailto:kim.sackett@sedgwick.com">kim.sackett@sedgwick.com</a></p>



# SCORE RESOURCE CONTACT GUIDE

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### CJPRMA POOL ADMINISTRATION/EXCESS PARTNER

Main: (925) 837-0667 Fax: (925) 290-1543

<http://www.cjprma.org/>

SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
<p><b>CJPRMA</b> – Provides Excess Liability coverage and additional training resources</p> <p style="text-align: right;"><b>Board Member</b> - Roger Carroll</p> <p style="text-align: right;"><b>Alternate</b> - John Duckett</p> <p><b>Services Offered</b></p> <ul style="list-style-type: none"> <li>• Five annual regional training workshops throughout California-previous years topics include Contractual Risk Transfer, Police Liability, Parks and Recreation Liability, and Sidewalk Liability Controls.</li> <li>• Two to four training sessions per year available at no charge. Topics include: police liability, tort issues, streets and sidewalks, contractual liability, employment practices</li> <li>• Personal assistance available to review contracts and to help look at any risk related issues (Contact Tony Giles General Manager or Marinda Griese)</li> </ul> <p><b>**Services offered at an additional cost**</b></p> <ul style="list-style-type: none"> <li>• Certificates of Insurance tracking through Risk Console (cost for each user is \$100/year)</li> <li>• Pins Advantage (alternative to Risk Console) is available to all members at a reduced rate is provided on a month to month basis and can be canceled at any time.</li> </ul>	<p style="text-align: center;"><b>Marinda Griese</b>, Claim Administrator</p> <p style="text-align: center;"><b>Tony Giles</b>, General Manager</p>	<p style="text-align: center;">(916) 652-1840</p> <p style="text-align: center;">(530) 275-7427</p> <p style="text-align: center;">(925) 290-1315</p> <p style="text-align: center;">(925) 290-1316</p>	<p style="text-align: center;"><a href="mailto:rcarroll@loomis.ca.gov">rcarroll@loomis.ca.gov</a></p> <p style="text-align: center;"><a href="mailto:jduckett@cityofshastalake.org">jduckett@cityofshastalake.org</a></p> <p style="text-align: center;"><a href="mailto:marinda@cjprma.org">marinda@cjprma.org</a></p> <p style="text-align: center;"><a href="mailto:tony@cjprma.org">tony@cjprma.org</a></p>

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### LOSS CONTROL SERVICES

#### DKF Solutions

Fax: (707) 647-7200

[www.dkfsolutions.com](http://www.dkfsolutions.com)

SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
<p><b>LOSS CONTROL SERVICES</b> – DKF Solutions is the Loss Control Service Provider responsible for coordination for all Risk Management Training for SCORE. DKF has completed Risk Assessments for all members and is currently working on the approved Risk Control Plans for SCORE.</p> <p><b>Services available to all SCORE members</b>            Maintenance Training &amp; Sewer Management Plans            Phone and email hotline (contact David Patzer)            On-Site Visit with Biomechanics Training &amp; Review of Operations/Current Practices            Online Training: Employees can access online training courses by going to: <a href="http://www.mysafetyofficer.com/employeetraining">www.mysafetyofficer.com/employeetraining</a> and entering the username “employee” and password “safety” which will grant access to the following training:</p> <ul style="list-style-type: none"> <li>• Interactive Training: Free self-paced web training modules which include quiz questions are available to help facilitate knowledge about different topics ranging from Bloodborne Pathogens to Respiratory Protection. * requires Adobe Flash software</li> <li>• Tailgate Training: Free downloadable tailgate training materials covering topics from Aerial Lift Safety to Zoonotics</li> <li>• Webinar archive: access to one-hour webinars in your web browser covering topics ranging from Bloodborne Pathogens Regulations to SSO Volume Estimation * requires Adobe Flash software</li> <li>• ***NOTE: Monthly news update with a different article each month at <a href="http://www.dkfsolutions.com/blog/">http://www.dkfsolutions.com/blog/</a></li> </ul>	<p style="text-align: center;"><b>David Patzer</b></p> <p style="text-align: center;"><b>John Balestrini</b></p> <p style="text-align: center;"><b>Katie Frassinelli</b></p>	<p style="text-align: center;">(707) 373-9709</p> <p style="text-align: center;">(916) 532-5802</p>	<p style="text-align: center;"><a href="mailto:dpatzer@dkfsolutions.com">dpatzer@dkfsolutions.com</a></p> <p style="text-align: center;"><a href="mailto:john@dkfsolutions.com">john@dkfsolutions.com</a></p> <p style="text-align: center;"><a href="mailto:Kfrassinelli@dkfsolutions.com">Kfrassinelli@dkfsolutions.com</a></p>

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<b>EMPLOYEE ASSISTANCE PROGRAM</b> ACI Specialty Benefits Corporation Main: (800) 932-0034 Fax: (858) 452-7819 <a href="http://www.acieap.com">www.acieap.com</a>			
SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
<p><b>EMPLOYEE ASSISTANCE PROGRAM</b> - EAP provides 24 hour/365 day assistance to employees and their family members who can receive up to three counseling visits per year by contacting 1-800-932-0034 or by visiting the following website <a href="http://score.acieap.com">http://score.acieap.com</a></p> <ul style="list-style-type: none"> <li>• Each city has 4 hours per year for On-Site Employee Orientations, Manager &amp; Supervisor Trainings, and Lunch ‘n Learn Seminars Per City per year</li> <li>• <i>Unlimited</i> Critical Incident Stress Management (CISM) Telephonic Consultation for Crisis response</li> <li>• Each city has 1 On-Site Critical Incident Stress Debriefing (CISD) per year for Crisis response</li> <li>• Legal and Financial Hardship Services- Employees and their family members have limited access to telephonic legal and financial hardship services (first 60 minutes are free and if they retain the attorney then additional time is offered at a discounted rate)</li> </ul> <p><b>**Services offered at an additional cost**</b></p> <ul style="list-style-type: none"> <li>• <b>Wellness Resources</b> The Core Platform wellness program is available to employees which includes workshops, personalized meal and exercise plans, articles about health, health logs, recipes, exercise tracker and log and blogs about wellness</li> </ul>	<p><b>Colleen Shuster</b></p>	<p>(858) 529-0171</p>	<p><a href="mailto:cshuster@acieap.com">cshuster@acieap.com</a></p>

<b>AQUATICS RISK MANAGEMENT</b> Total Aquatic Management Main: (510) 523-3155 <a href="http://www.totalaquaticmanagement.webs.com">www.totalaquaticmanagement.webs.com</a>			
SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
<ul style="list-style-type: none"> <li>• <b>Aquatic Safety services</b></li> <li>• <b>Certified Pool Operator (CPO) Trainings</b></li> </ul>	<p><b>Jim Wheeler</b></p>	<p>(510) 523-3155</p>	<p><a href="mailto:jim@totalaquaticmanagement.com">jim@totalaquaticmanagement.com</a></p> <p style="text-align: right;"><a href="mailto:swimnjim@hotmail.com">swimnjim@hotmail.com</a></p>

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<b>TRAINING SERVICES</b> Target Solutions Main: (800) 840-8048 Fax: (858) 487-8762 <a href="http://www.targetsolutions.com">www.targetsolutions.com</a>			
SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
<b>TRAINING SERVICES</b> – a Web-based Safety Training Platform <b>Services Offered</b> <ul style="list-style-type: none"> <li>• OSHA Training Documentation</li> <li>• Online Video Library  <a href="http://app.targetsolutions.com/auth/index.cfm?action=login.showlogin&amp;customerid=19258&amp;customerpath=score">http://app.targetsolutions.com/auth/index.cfm?action=login.showlogin&amp;customerid=19258&amp;customerpath=score</a></li> <li>• Policy Templates (IIPP examples, Bloodborne Pathogens, HAZWOPER, Emergency Response Plans)</li> <li>• Training Records management (i.e. Diplomas, Certificates of Completion)</li> <li>• Continuing Education Courses for Fire and Safety Personnel</li> </ul>	<b>Karly Andrade</b> , Account Specialist	(858) 376-1636	<a href="mailto:karly.andrade@vectorsolutions.com">karly.andrade@vectorsolutions.com</a>
<b>CONCRETE CUTTING</b> Precision Concrete Cutting Main: (866) 792-8006 Fax: (650) 240-3866 <a href="http://www.dontgrind.com">www.dontgrind.com</a>			
SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
<b>SIDEWALK TRIP HAZARD SERVICES</b> <b>Services Offered</b> <ul style="list-style-type: none"> <li>• Sidewalk Asset Management</li> <li>• Surveying Sidewalk Infrastructure</li> <li>• Repairing Uneven Sidewalk Panels</li> </ul>	<b>Joseph Ortega</b>  <b>Katrina Lynch</b>	(650) 576-4303  (916) 847-7346	<a href="mailto:jortega@DontGrind.com">jortega@DontGrind.com</a>  <a href="mailto:Klynch@dontgrind.com">Klynch@dontgrind.com</a>
<b>JURASSIC PARLIAMENT</b> Main: (206) 542-8422 <a href="https://jurassicparliament.com">https://jurassicparliament.com</a>			
SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
Jurassic Parliament is a service that allows members to understand Roberts Rules of Order. The website offers free webinar trainings as well as free resources available for download.	<b>Ann Macfarlane</b>	(206) 542-8422	<a href="mailto:info@jurassicparliament.com">info@jurassicparliament.com</a>

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**LEAGUE OF CALIFORNIA CITIES**  
 Main: (916) 658-8200 Fax: (866) 593-2927  
[www.cacities.org](http://www.cacities.org)

SERVICES OFFERED	MAIN CONTACT	PHONE	EMAIL
<ul style="list-style-type: none"> <li>The League of California Cities is an association of California city officials who work together to enhance their knowledge and skills, exchange information, and combine resources so that they may influence policy decisions that affect cities.</li> </ul>	<b>Charles W. Anderson,</b> Regional Public Affairs Manager	(916) 798-2231	<a href="mailto:canderson@cacities.org">canderson@cacities.org</a>