ALLIANT INSURANCE SERVICES, INC.
1301 Dove Street Suite 200 Newport Beach, CA 92660

INVOICE

NAMED INSURED:	INVOICE DATE:	May 27, 2015
Ventura County Transportation Commission	CUSTOMER NUMBER:	
	EFFECTIVE DATE:	July 1, 2015

INSURANCE CO: Various	INVOICE NUMBER: 1031824
POLICY NUMBER: PPROP1516	
Total Property Premium:	$ 5,497.00
ABS Fee:	$ 192.00
Estimated SLT&F's	$ 175.90
Broker Fee:	$ 0.00
ALL RISK PROPERTY SUBTOTAL	**$ 5,864.90**

INSURANCE CO: Various	INVOICE NUMBER: 2031824
POLICY NUMBER: PBOILER1516	
EXCESS BOILER & MACHINERY SUBTOTAL	**$ 0.00**

TOTAL DUE AT THIS TIME	**$ 5,864.90**

Total Due includes Premiums Taxes and Fees where applicable. The Cyber Enhancement premium – should you have elected to purchase this coverage it is not included as part of this invoice.

IMPORTANT NOTICE: *THE NONADMITTED & REINSURANCE REFORM ACT (NRRA) WENT INTO EFFECT ON JULY 21, 2011. ACCORDINGLY, SURPLUS LINES TAX RATES AND REGULATIONS ARE SUBJECT TO CHANGE WHICH COULD RESULT IN AN INCREASE OR DECREASE OF THE TOTAL SURPLUS LINES TAXES AND/OR FEES OWED ON THIS PLACEMENT. IF A CHANGE IS REQUIRED, WE WILL PROMPTLY NOTIFY YOU. ANY ADDITIONAL TAXES AND/OR FEES OWED MUST BE PROMPTLY REMITTED TO ALLIANT INSURANCE SERVICES, INC.*

IMPORTANT NOTICE: THE FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA) REQUIRES THE NOTIFICATION OF CERTAIN FINANCIAL ACCOUNTS TO THE UNITED STATES INTERNAL REVENUE SERVICE. ALLIANT DOES NOT PROVIDE TAX ADVICE SO PLEASE CONTACT YOUR TAX CONSULTANT FOR YOUR OBLIGATIONS REGARDING FATCA.

Please return a copy of the invoice with your payment. Premiums are due and payable upon receipt of this invoice but no later than July 21, 2015. If payment is not received by the due date, policies may be subject to cancellation.

Alliant embraces a policy of transparency with respect to its compensation from insurance transactions. Details on our compensation policy, including the types of income that Alliant may earn on a placement, are available on our website at www.alliant.com. For a copy of our policy or for any inquiries regarding compensation issues pertaining to your account you may also contact us at: Alliant Insurance Services, Attention: General Counsel, 701 B Street, 6th Floor, San Diego, CA 92101.

Alliant
SPECIALTY GROUP

SPECIAL PROPERTY INSURANCE PROGRAM (SPIP)

July 1, 2015 – July 1, 2016

Ventura County Transportation Commission

EXECUTIVE SUMMARY

We are pleased to provide you with the 2015–2016 Alliant Property Insurance Program (APIP) attached renewal material.

The property market has been in a soft cycle for the last year with underwriters willing to give decreases based on the lack of catastrophe losses worldwide, and record capacity and surplus in the marketplace. Sadly, while physical and human catastrophes abound, in recent years most of these have occurred in regions of the world that are not significantly insured. Therefore, as we enter the 2015/16 renewal, most insureds will see rate decreases. For those insureds, however that have experienced significant or attritional loss history, rates may increase. In keeping with the programs' general history, we expect rates to remain below what can be achieved in the market for similar coverage.

The primary $2.5M layer will continue to be placed with our long-term partner, Lexington, A.M. Best Rated A XV, and Lexington will also continue to provide the majority of capacity in the $22.5M x/s $2.5M layer, with Lloyd's of London, A.M. Best Rated A XV, as its quota-share partner. Excess limits up to $1,000,000,000 will be placed with London, Bermudian, European and U.S Domestic markets, all A.M. Best Rated at least of A- VII. Members should note several key highlights for this year's renewal:

- Boiler & Machinery for participating members of the APIP Boiler Program maintained

Alliant Business Services (ABS) will continue to play a significant role not only in providing various types of loss control services, but also in providing appraisal services. For the 2015-2016 policy year property valuations will continue to be a key focus. As a reminder, it is underwriters' intent to have all buildings with a scheduled value of $5,000,000 or more appraised once every five years. This service is included in the total annual cost. Members may also choose to have lower valued buildings appraised. The cost to have all or specific buildings appraised between $25,000 and $5,000,000 will be quoted at the time the request is made. The following table depicts key statistics relative to last year:

Year-over-Year Rate and Premium Comparison

Ventura County Transportation Commission	14-15 (at 11/22/2014)	15-16	Variance
Total Insured Values:	$ 2,763,033	$ 3,588,768	29.88%
Account Rate (per hundred dollars):	0.1633480	0.1634238	0.04%
Earthquake TIV:	$ 0	$ 0	N/A
Earthquake Limit:	Not Covered	Not Covered	N/A
*Total Annual Cost:	$ 4,513.36	$ 5,864.90	29.94%

* TOTAL COST includes: all premiums, underwriting fees, commissions, loss control expenses, program administration charges, and applicable taxes

Thank you for your continued support of APIP. We look forward to working with you this next year. Please let us know if you have any questions about your Renewal Proposal.

SPECIAL PROPERTY INSURANCE PROGRAM (SPIP)

Coverage	2014 - 2015	2015 - 2016	Pending
APIP Coverage Documents	All references to "Member(s)/Entity(ies)" or where the word "Member" is referenced and not directly associated to a JPA or Pool	The word "Named Insured" or "Named Insured(s)" has replaced the words "Member(s)/Entity(ies)" or where the word "Member" is referenced throughout all APIP coverage documents and is not associated to a JPA or Pool	Clarification
Specific Limits of Liability and Individual Member Terms and Conditions	Specific Limits of Liability and Individual Member Terms and Conditions To the extent there exists any discrepancy between the limits and/or sublimits described below and the Certificates of Insurance or Insurance policies, the Policies shall control. We recommend that you carefully review the Certificates or Policies for a complete list of limits and sublimits.	Limits of Liability To the extent there exists any discrepancy between the limits and/or sub-limits described below and the Declaration Page or Insurance policies, the Declaration Page or Policies shall control.	Clarification
All Risk Limit of Liability	Per Occurrence: all Perils, Coverages (subject to policy exclusions) and Insureds/Members combined, subject to the following per occurrence and/or aggregate sub-limits as noted	Per Occurrence: all Perils, Coverages (subject to policy exclusions) and all Named Insureds (as defined in the policy) combined, per Declaration, regardless of the number of Named Insureds, coverages, extensions of coverage, or perils insured, subject to the following per occurrence and/or aggregate sub-limits as noted below.	Clarification
Sub-Limits of Liability as respects: Boiler Explosion and Machinery Breakdown	For members that purchase coverage see schedule on file with Alliant Insurance Services Boiler Explosion and Machinery Breakdown, (for those Named Insured's that purchase this optional dedicated coverage) as respects Combined Property Damage and Business Interruption/Extra Expense (Including Bond Revenue Interest Payments where Values Reported and excluding Business Interruption for power generating facilities unless otherwise specified). Limit includes loss adjustment agreement and electronic computer or electronic data processing equipment with the following sub-limits	Boiler Explosion and Machinery Breakdown, (for those Named Insureds that purchase this optional dedicated coverage) as respects Combined Property Damage and Business Interruption/Extra Expense (Including Bond Revenue Interest Payments where Values Reported and excluding Business Interruption for power generating facilities unless otherwise specified). Limit includes loss adjustment agreement and electronic computer or electronic data processing equipment with the following sub-limits	Clarification
Primary Terrorism	a. USD 100,000,000 per member(s) / entity(ies) of declaration number 1-14, 18- 21, 25- 30 and 32-34 per occurrence subject to USD200,000,000 in the annual aggregate which shared by all member(s) / entity(ies) of declaration numbers 1-14, 18-21, 25-30 and 32- 34 combined; and	a. USD 100,000,000 per Named Insured(s) of Declaration number 1-14, 18- 22, 25- 30 and 32-34 per occurrence subject to USD200,000,000 in the annual aggregate which shared by all Named Insured(s) of Declaration numbers 1-14, 18-22, 25-30 and 32- 34 combined; and	Clarification

Special Property Insurance Program (SPIP)

Coverage	2014 - 2015	2015 - 2016	Pending
Excess Terrorism	Per Occurrence, All Members combined in Declarations 1-9, 11, 12, 13, 14, 19, 20, 21, 26, 27, 28, 30, 32, 33 and 34 for Terrorism (Excess Layer) subject to; Annual Aggregate shared by all Members/Entities Insureds combined in Declarations 1-9, 11-14, 18-22, 25-30 and 32-34, as respects Property Damage, Business Interruption, Rental Income and Extra Expense combined for Terrorism (Excess Layer)	Per Occurrence, All Named Insureds combined in Declarations 1-9, 11-14, 18-22, 25-30 and 32-34 for Terrorism (Excess Layer) subject to; Annual Aggregate shared by all Named Insureds combined in Declarations 1-9, 11-14, 18-22, 25-30 and 32-34, as respects Property Damage, Business Interruption, Rental Income and Extra Expense combined for Terrorism (Excess Layer)	Clarification
Deductible as respects: Basic All Risk	'Basic' All Perils and Coverages, except for those referenced in Specified Perils or Coverages Deductible(s) and Special Terms & Conditions as set forth below:	Unspecified "Basic" or "All Risk" Perils and Coverages Deductible (Meaning for perils not referenced in the "Specified Perils or Coverages Deductible(s)" or "Special Terms & Conditions" as set forth below):	Clarification
Deductible as respects: JPA / Pool Maintenance Deductible	Maintenance Deductible after Annual Aggregate Deductible is reached. Maintenance deductible does not apply to those items listed in the Deductibles for Specific Perils and Coverages or Special Terms section below	Pool Maintenance Deductible applicable to each occurrence after the Annual Aggregate Deductible is reached. The specific deductibles for Flood, Earthquake and Wind will always apply to losses caused by those perils regardless if it is greater or less than the Pool Maintenance Deductible. The maintenance deductible does not apply to those items listed in the Deductibles for Specific Perils and Coverages or Special Terms section below if those perils did not erode the annual aggregate deductible.	Clarification
Deductible as respects: All Risk Deductible (Other):	$10,000 Minimum subject to $100,000 Maximum per Vehicle or Item for Licensed Vehicles, Unlicensed Vehicles and Contractors Equipment Per Occurrence and Annual aggregate and shared by all members of this Declaration for the peril of Earthquake for members who do not purchase dedicated Earthquake limits	$10,000 Per Vehicle or Item for Licensed Vehicles, Unlicensed Vehicles and Contractors Equipment subject to $100,000 Maximum Per Occurrence, Per Named Insured for the peril of Earthquake for Named Insured(s) who do not purchase dedicated Earthquake limits	Enhancement
Deductible as respects: All Risk Deductible (Other):	$10,000 Minimum subject to $100,000 Maximum per Vehicle or Item for Licensed Vehicles, Unlicensed Vehicles and Contractor's Equipment Per Occurrence and Annual Aggregate and shared by all members of this Declaration for the peril of Flood for members who do not purchase dedicated Flood limits	$10,000 Per Vehicle or Item for Licensed Vehicles, Unlicensed Vehicles and Contractor's Equipment subject to $100,000 Maximum Per Occurrence, Per Named Insured for the peril of Flood for Named Insured(s) who do not purchase dedicated Flood limits	Enhancement
Deductibles as respects: All Risk Deductible (Other):	2.5% of Annual Tax Value per Location for Tax Interruption	2.5% of Annual Tax Revenue Value per Location for Tax Interruption	Clarification

SPECIAL PROPERTY INSURANCE PROGRAM (SPIP)

Coverage	2014 - 2015	2015 - 2016	Pending
APIP Reinsurance Named Insured coverage wording	Not previously listed on Named Insured's specific coverage documents	Coverage wording added under "Special Terms": As a Reinsurance placement in no circumstance will the coverages, terms, conditions, limits, sub-limits, deductibles, exclusions or endorsements be extended or broadened by the Named Insured's Memorandum of Coverage or underlying insurance documents.	Clarification

Master Policy Form Wording

Policy Term	July 1, 2014 to July 1, 2015	July 1, 2015 to July 1, 2016	Renewal item
PEPIP Master Policy Form	All references to "Member(s)/Entity(ies)" or where the word "Member" is referenced and not directly associated to a JPA or Pool	The word "Named Insured" or "Named Insured(s)" has replaced the words "Member(s)/Entity(ies)" or where the word "Member" is referenced and not associated to a JPA or Pool throughout the Master Policy Form 11	Clarification
Section I, Item B. Named Insured	As per Declaration page and its member(s), entity(ies), agency(ies), organization(s), enterprise(s) and/or individual(s) for whom the Named Insured is required to provide coverage, as so named in the "Named Insured – Member Schedule" attached to this policy and/or on file with Alliant Insurance Services, Inc., as their interests may appear which now exist or which hereafter may be created or acquired and which are owned, financially controlled or actively managed by the herein named interest, all jointly, severally or in any combination of their interests, for account of whom it may concern.	Per Declaration page all Named Insureds listed in the Declaration Schedule Addendum attached to this policy. Member(s), entity(ies), agency(ies), organization(s), enterprise(s) and/or individual(s) for whom the Named Insured is required or has agreed to provide coverage, or as so named in the "Named Insured Schedule" on file with Alliant Insurance Services, Inc., as their interests may appear which now exist or which hereafter may be created or acquired and which are owned, financially controlled or actively managed by the herein named interest, all jointly, severally or in any combination of their interests, for account of whom it may concern, are covered within the limits Terms and Conditions provided to the individual Named Insured's limits.	Clarification
Section I, Item C. Mailing Address of Insured	C. Mailing Address of Insured	C. Mailing Address of Named Insured	Clarification
Section I, Item E. Limits of Liability	1. SPECIFIC LIMITS OF LIABILITY The Specific Limits of Liability as described in the Declaration Page apply per occurrence unless indicated otherwise.	1. LIMITS OF LIABILITY The Specific Limits of Liability as described in the Declaration Page apply per occurrence unless indicated otherwise.	Clarification

SPECIAL PROPERTY INSURANCE PROGRAM (SPIP)

Coverage	2014 - 2015	2015 - 2016	Pending
Section II, Item B. 22. Terrorism Coverage	a. USD 100,000,000 per member(s) / entity(ies) of declaration number 1-14, 18- 21, 25- 30 and 32-34 per occurrence subject to USD200,000,000 in the annual aggregate which shared by all member(s) / entity(ies) of declaration numbers 1-14, 18-21, 25-30 and 32- 34 combined; and	a. USD 100,000,000 per Named Insured(s) of Declaration number 1-14, 18- 22, 25- 30 and 32-34 per occurrence subject to USD200,000,000 in the annual aggregate which shared by all Named Insured(s) of Declaration numbers 1-14, 18-22, 25-30 and 32- 34 combined; and	Clarification
Section II, Item C. 6. Property Not Covered	Power transmission lines, feeder lines and underground pipes more than 1,000 feet from the premises of the Insured unless specifically approved by the Company.	Removed "Underground pipes" from #6 Added #7: Underground pipes more than 1,000 feet from the premises of the Insured unless specifically approved by the Company.	Clarification
Section II, Item C. 7. Property Not Covered	7. Unscheduled tunnels, bridges, dams, catwalks (except those not for public use), roadways, highways, streets, sidewalks, culverts, streetlights, and traffic signals, excess of the sub-limit terms provided on the Declaration Page.	8. Unscheduled tunnels, bridges, dams, catwalks (except those not for public use), roadways, highways, streets, sidewalks, culverts, streetlights, and traffic signals, excess of the sub-limit terms provided on the Declaration Page.	Clarification
Section II, Item C. 8. Property Not Covered	8. Offshore property, oilrigs, underground mines, caverns and their contents. Railroad track is excluded unless values have been reported by the Insured.	9. Offshore property, oilrigs, underground mines, caverns and their contents. Railroad track is excluded unless values have been reported by the Insured.	Clarification
Section IV, Item B. 19. Exclusions	Fines, penalties or cost incurred or sustained by the Insured or imposed on the Insured at the order of any Government Agency, Court of other Authority, in connection with any kind or description of environmental impairment including seepage or pollution or contamination from any cause.	Fines, penalties or cost incurred or sustained by the Insured or imposed on the Insured at the order of any Government Agency, Court or other Authority, in connection with any kind or description of environmental impairment including seepage or pollution or contamination from any cause.	Clarification
Section IV, Item D. Territorial Limits	This Policy insures Real and Personal Property within the United States. Personal Property is extended to Worldwide coverage. The coverage provided by this clause for Personal Property is sublimited to USD as per Declaration Page.	This Policy insures Real and Personal Property within the United States of America. Personal Property is extended to Worldwide coverage. The coverage provided by this clause for Personal Property is sub-limited to USD as per Declaration Page.	Clarification
Section IV, Item M. Subrogation	This Policy shall not be prejudiced by agreement made by the Insured releasing or waiving the Insured's rights to recovery against third parties responsible for the loss if made before the loss has occurred. Notwithstanding the above wording, the insured has the right to enter into an agreement that releases or waives the Insured's right to recovery against third parties responsible for the loss if made before the loss occurred.	Notwithstanding the above wording, the insured has the right to enter into an agreement that releases or waives the Insured's right to recovery against third parties responsible for the loss if made before the loss occurred.	Clarification

SPECIAL PROPERTY INSURANCE PROGRAM (SPIP)

<table>
<tr><th>Coverage</th><th>2014 - 2015</th><th colspan="2">2015 - 2016</th><th>Pending</th></tr>
<tr><td>Section IV, Item AE. Service of Suit Clause (USA) Applicable to Excess Carriers</td><td>Messre Mendes and Mount of 750 Seventh Avenue, New York NY 10019 6829 (applicable to all markets except as noted below)</td><td colspan="2">FLWA Service Corp, c/o Foley and Lardner LLP, 555 California Street, Suite 1700, San Francisco, CA 94104-1520 (applicable to all markets except as noted below)</td><td>Update</td></tr>
<tr><td rowspan="5">Section IV, Item 6 Tier I Windstorm Counties</td><td rowspan="5">The following items in the next column are not currently listed in the Master Policy Form Wording 10</td><td>State</td><td>Tier I Counties, Parishes or Independent Cities</td><td rowspan="5">Clarification</td></tr>
<tr><td>Florida</td><td>All Counties</td></tr>
<tr><td>Hawaii</td><td>All Counties</td></tr>
<tr><td>Louisiana</td><td>Assumption</td></tr>
<tr><td>Virginia</td><td>Prince George and Sussex</td></tr>
<tr><td>Hospital All Risk Property Program</td><td>Specific policy endorsements provided for Hospital All Risk Property Program Declarations</td><td colspan="2">Hospital All Risk Property Program Master Policy Form 11 created</td><td>Enhancement</td></tr>
</table>

ALLIANT INSURANCE SERVICES, INC.
ALLIANT PROPERTY INSURANCE PROGRAM (APIP)

PROPERTY PROPOSAL

TYPE OF INSURANCE: ☒ Insurance ☐ Reinsurance

PROGRAM:	Special Property Insurance Program (SPIP)
NAMED INSURED:	Ventura County Transportation Commission
DECLARATION:	8-Districts
POLICY PERIOD:	July 1, 2015 to July 1, 2016
COMPANIES:	See Attached List of Companies
TOTAL INSURED VALUES:	$ 3,588,768 as of May 27, 2015

ALL RISK COVERAGES & LIMITS:

$	25,000,000	Per Occurrence: all Perils, Coverages (subject to policy exclusions) and all Named Insureds (as defined in the policy) combined, per Declaration, regardless of the number of Named Insureds, coverages, extensions of coverage, or perils insured, subject to the following per occurrence and/or aggregate sub-limits as noted below.
	Not Covered	Flood Limit - Per Occurrence and in the Annual Aggregate (for those Named Insured(s) that purchase this optional dedicated coverage)
	Not Covered	Per Occurrence and in the Annual Aggregate for all locations in Flood Zones A & V (inclusive of all 100 year exposures). This Sub-limit does not increase the specific flood limit of liability for those Named Insured(s) that purchase this optional dedicated coverage.
	Not Covered	Earthquake Shock - Per Occurrence and in the Annual Aggregate (for those Named Insured(s) that purchase this optional dedicated coverage)
$	25,000,000	Combined Business Interruption, Rental Income and Tax Revenue Interruption and Tuition Income (and related fees). However, if specific values for such coverage have not been reported as part of the Named Insured's schedule of values held on file with Alliant Insurance Services, Inc., this sub-limit amount is limited to $500,000 per Named Insured subject to maximum of $2,500,000 Per Occurrence for Business Interruption, Rental Income and Tuition Income combined, and $5,000,000 per occurrence for Tax Revenue Interruption. Coverage for power generating plants is excluded, unless otherwise specified.

$ 25,000,000	Extra Expense
$ 25,000,000	Miscellaneous Unnamed Locations for existing Named Insured's Excluding Earthquake coverage for Alaska and California Named Insureds. If Flood coverage is purchased for all scheduled locations, this extension will extend to include Flood coverage for any location not situated in Flood Zones A or V.
180 days	Extended Period of Indemnity
See Policy Provisions	$25,000,000 Automatic Acquisition up to $100,000,000 or a Named Insured's Policy Limit of Liability if less than $100,000,000 for 90 days excluding licensed vehicles for which a sub-limit of $10,000,000 applies per policy Automatic Acquisition and Reporting Condition. Additionally a sub-limit of $2,500,000 applies for Tier 1 Wind Counties, Parishes and Independent Cities for 60 days for the states of Virginia, North Carolina, South Carolina, Georgia, Alabama, Mississippi, Louisiana, Texas and/or situated anywhere within the states of Florida and Hawaii. The peril of EQ is excluded for the states of Alaska and California. If Flood coverage is purchased for all scheduled locations, this extension will extend to include Flood coverage for any location not situated in Flood Zones A or V.
$ 1,000,000	Unscheduled Landscaping, tees, sand traps, greens and athletic fields and further subject to $25,000 / 25 gallon maximum per item
$ 5,000,000	or 110% of the scheduled values, whichever is greater, for Scheduled Landscaping, tees, sand traps, greens and athletic fields and further subject to $25,000 / 25 gallon maximum per item.
$ 25,000,000	Errors & Omissions - This extension does not increase any more specific limit stated elsewhere in this policy or Declarations.
$ 25,000,000	Course of Construction and Additions (including new) for projects with completed values not exceeding the sub-limit shown. Projects valued between $25,000,001 and $50,000,000 can be added for an additional premium with underwriting approval
$ 2,500,000	Money & Securities for named perils only as referenced within the policy
$ 2,500,000	Unscheduled Fine Arts
$ 250,000	Accidental Contamination per occurrence and annual aggregate per Named Insured with $500,000 annual aggregate for all Named Insureds per Declaration

$	2,000,000	Unscheduled Tunnels, Bridges, Dams, Catwalks (except those not for public use), Roadways, Highways, Streets, Sidewalks, Culverts, Street Lights and Traffic Signals unless a specific value has been declared (excluding coverage for the peril of Earthquake Shock, and excluding Federal Emergency Management Agency (FEMA) and/or Office of Emergency Services (OES) declared disasters, providing said declaration provides funding for repairs)
$	25,000,000	Increased Cost of Construction due to the enforcement of building codes/ ordinance or law (includes All Risk and Boiler & Machinery)
$	25,000,000	Transit
$	2,500,000	Unscheduled Animals; not to exceed $50,000 per Animal, per Occurrence
$	2,500,000	Unscheduled Watercraft up to 27 feet
	Not Covered	Per Occurrence for Off Premises Vehicle Physical Damage
$	25,000,000	Off Premises Services Interruption including Extra Expense resulting from a covered peril at non-owned/operated locations
$	5,000,000	Per Occurrence Per Named Insured subject to an Annual Aggregate of $10,000,000 for Earthquake Shock on Licensed Vehicles, Unlicensed Vehicles, Contractor's Equipment and Fine Arts combined for all Named Insured(s) in this Declaration combined that do not purchase optional dedicated Earthquake Shock coverage, and/or where specific values for such items are not covered for optional dedicated Earthquake Shock coverage as part of the Named Insured's schedule of values held on file with Alliant Insurance Services, Inc.
$	5,000,000	Per Occurrence Per Named Insured subject to an Annual Aggregate of $10,000,000 for Flood on Licensed Vehicles, Unlicensed Vehicles, Contractor's Equipment and Fine Arts combined for all Named Insured(s) in this Declaration combined that do not purchase optional dedicated Flood coverage, and/or where specific values for such items are not covered for optional dedicated Flood coverage as part of the Named Insured's schedule of values held on file with Alliant Insurance Services, Inc.
$	3,000,000	Contingent Business Interruption, Contingent Extra Expense, Contingent Rental Values and Contingent Tuition Income separately
$	500,000	Jewelry, Furs, Precious Metals and Precious Stones Separately
$	1,000,000	Claims Preparation Expenses
$	25,000,000	Expediting Expenses
$	1,000,000	Personal Property Outside of the USA

$	25,000,000	Per Named Insured Per Occurrence subject to $200,000,000 Annual Aggregate of Declarations 1-14, 18-22, 25-30 and 32-34 combined as respects Property Damage, Business Interruption, Rental Income and Extra Expense Combined for Terrorism (Primary Layer)
	Not Covered	Per Named Insured for Terrorism (Excess Layer) subject to;
	Not Covered	Per Occurrence, All Named Insureds combined in Declarations 1-9, 11-14, 18-22, 25-30 and 32-34 for Terrorism (Excess Layer) subject to;
	Not Covered	Annual Aggregate shared by all Named Insureds combined in Declarations 1-9, 11-14, 18-22, 25-30 and 32-34, as respects Property Damage, Business Interruption, Rental Income and Extra Expense combined for Terrorism (Excess Layer)
	Not Covered	Per Occurrence Per Declaration Upgrade to Green Coverage subject to the lesser of, the cost of upgrade, an additional 25% of the applicable limit of liability shown in the schedule of values or this sub limit.

VALUATION:

- Repair or Replacement Cost
- Actual Loss Sustained for Time Element Coverages
- Contractor's Equipment / either Replacement Cost or Actual Cash Value (ACV) as declared by each member. If not declared, valuation will default to Actual Cash Value (ACV)

EXCLUSIONS (Including but not limited to):

- Seepage & Contamination
- Cost of Clean-up for Pollution
- Mold

Deductibles: If two or more deductible amounts provided in the Declaration Page apply for a single occurrence the total to be deducted shall not exceed the largest per occurrence deductible amount applicable. (The Deductible amounts set forth below apply Per Occurrence unless indicated otherwise).

"ALL RISK" DEDUCTIBLE:

$	2,500	Per Occurrence, which to apply in the event a more specific deductible is not applicable to a loss

DEDUCTIBLES FOR SPECIFIC PERILS AND COVERAGES:

	Not Covered	All Flood Zones Per Occurrence excluding Flood Zones A & V
	Not Covered	Per Occurrence for Flood Zones A & V (inclusive of all 100 year exposures)
	Not Covered	Earthquake Shock: If the stated deductible is a flat dollar amount, the deductible will apply on a Per Occurrence basis, unless otherwise stated. If the stated deductible is on a percentage basis, the deductible will apply Per Occurrence on a Per Unit basis, as defined in the policy form, subject to the stated minimum.
$	1,000	Per Occurrence for Specially Trained Animals
$	500,000	Per Occurrence for Unscheduled Tunnels, Bridges, Dams,

	Catwalks (except those not for public use), Roadways, Highways, Streets, Sidewalks, Culverts, Street Lights and Traffic Signals unless a specific value has been declared (excluding coverage for the peril of Earthquake Shock, and excluding Federal Emergency Management Agency (FEMA) and/or Office of Emergency Services (OES) declared disasters)
$ 10,000	Per Vehicle or Item for Licensed Vehicles, Unlicensed Vehicles and Contractor's Equipment subject to $100,000 Maximum Per Occurrence, Per Named Insured for the peril of Earthquake for Named Insured(s) who do not purchase dedicated Earthquake limits
$ 50,000	Per Occurrence per Named Insured for this Declaration for Fine Arts for the peril of Earthquake for Named Insured(s) who do not purchase dedicated Earthquake limits
$ 10,000	Per Vehicle or Item for Licensed Vehicles, Unlicensed Vehicles and Contractor's Equipment subject to $100,000 Maximum Per Occurrence, Per Named Insured for the peril of Flood for Named Insured(s) who do not purchase dedicated Flood limits
$ 50,000	Per Occurrence per Named Insured for this Declaration for Fine Arts for the peril of Flood for Named Insured(s) who do not purchase dedicated Flood limits
24 Hour Waiting Period	for Service Interruption for All Perils and Coverages
2.5% of Annual Tax Revenue Value	per Location for Tax Interruption
Not Covered	Per Occurrence for Off Premises Vehicle Physical Damage. If Off-Premises coverage is included/purchased, the stated deductible will apply to vehicle physical damage both on and off-premises on a Per Occurrence basis, unless otherwise stated. If Off-Premises coverage is not included, On-Premises/In-Yard coverage is subject to the All Risk (Basic) deductible.
Not Covered	Per Occurrence for Contractor's Equipment
$ 2,500	Per Occurrence for Primary Terrorism
Not Covered	Per Occurrence for Excess Terrorism (Applies only if the Primary Terrorism Limit is exhausted)

TERMS & CONDITIONS: 25% Minimum Earned Premium and cancellations subject to 10% penalty

NOTICE OF CANCELLATION: 90 Days except 10 Days for non-payment of premium

	Annual Cost*
Total Property Premium:	$ 5,497.00
Excess Boiler:(Not Covered)	$ 0.00
ABS Fee:	$ 192.00
SLT&F's (Estimate)	$ 175.90
Broker Fee:	$ 0.00
TOTAL COST †: (Including Taxes and Fees)	$ 5,864.90

*Premiums are based on valid selectable options and the TIV's above. Changes in TIV's will require a premium adjustment.

† TOTAL COST includes: premiums, underwriting fees, commissions, loss control expenses, program administration charges, and applicable taxes (excluding the Cyber Enhancement premium - should you have elected to purchase this coverage)

IMPORTANT NOTICE: THE NONADMITTED & REINSURANCE REFORM ACT (NRRA) WENT INTO EFFECT ON JULY 21, 2011. ACCORDINGLY, SURPLUS LINES TAX RATES AND REGULATIONS ARE SUBJECT TO CHANGE WHICH COULD RESULT IN AN INCREASE OR DECREASE OF THE TOTAL SURPLUS LINES TAXES AND/OR FEES OWED ON THIS PLACEMENT. IF A CHANGE IS REQUIRED, WE WILL PROMPTLY NOTIFY YOU. ANY ADDITIONAL TAXES AND/OR FEES OWED MUST BE PROMPTLY REMITTED TO ALLIANT INSURANCE SERVICES, INC.

IMPORTANT NOTICE: THE FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA) REQUIRES THE NOTIFICATION OF CERTAIN FINANCIAL ACCOUNTS TO THE UNITED STATES INTERNAL REVENUE SERVICE. ALLIANT DOES NOT PROVIDE TAX ADVICE SO PLEASE CONTACT YOUR TAX CONSULTANT FOR YOUR OBLIGATIONS REGARDING FATCA.

PROPOSAL VALID UNTIL: July 1, 2015

BROKER: **ALLIANT INSURANCE SERVICES, INC.**
License No. 0C36861

Chris M. Tobin, ARM-P
Senior Vice President

Armando H. Guzman
Account Representative

NOTES:

- ***Major pending and approved changes to the APIP Program are described in the Executive Summary.***
- ***Change in Total Insurable Values will result in adjustment in premium***
- ***Some coverage, sub-limits, terms and conditions could change until negotiations with the insurance carriers have been finalized***
- ***Coverage outlined in this Proposal is subject to the terms and conditions set forth in the policy. Please refer to Policy for specific terms, conditions and exclusions***

This proposal of insurance is provided as a matter of convenience and information only. All information included in this proposal, including but not limited to personal and real property values, locations, operations, products, data, automobile schedules, financial data and loss experience, is based on facts and representations supplied to Alliant Insurance Services, Inc. by you. This proposal does not reflect any independent study or investigation by Alliant Insurance Services, Inc. or its agents and employees.

Please be advised that this proposal is also expressly conditioned on there being no material change in the risk between the date of this proposal and the inception date of the proposed policy (including the occurrence of any claim or notice of circumstances that may give rise to a claim under any policy which the policy being proposed is a renewal or replacement). In the event of such change of risk, the insurer may, at its sole discretion, modify, or withdraw this proposal whether or not this offer has already been accepted.

This proposal is not confirmation of insurance and does not add to, extend, amend, change, or alter any coverage in any actual policy of insurance you may have. All existing policy terms, conditions, exclusions, and limitations apply. For specific information regarding your insurance coverage, please refer to the policy itself. Alliant Insurance Services, Inc. will not be liable for any claims arising from or related to information included in or omitted from this proposal of insurance

Alliant embraces a policy of transparency with respect to its compensation from insurance transactions. Details on our compensation policy, including the types of income that Alliant may earn on a placement, are available on our website at www.alliant.com. For a copy of our policy or for any inquiries regarding compensation issues pertaining to your account you may also contact us at: Alliant Insurance Services, Inc., Attention: General Counsel, 701 B Street, 6th Floor, San Diego, CA 92101.

Analyzing insurers' over-all performance and financial strength is a task that requires specialized skills and in-depth technical understanding of all aspects of insurance company finances and operations. Insurance brokerages such as Alliant Insurance typically rely upon rating agencies for this type of market analysis. Both A.M. Best and Standard and Poor's have been industry leaders in this area for many decades, utilizing a combination of quantitative and qualitative analysis of the information available in formulating their ratings.

A.M. Best has an extensive database of nearly 6,000 Life/Health, Property Casualty and International companies. You can visit them at www.ambest.com. For additional information regarding insurer financial strength ratings visit Standard and Poor's website at www.standardandpoors.com.

Our goal is to procure insurance for you with underwriters possessing the financial strength to perform. Alliant does not, however, guarantee the solvency of any underwriters with which insurance or reinsurance is placed and maintains no responsibility for any loss or damage arising from the financial failure or insolvency of any insurer. We encourage you to review the publicly available information collected to enable you to make an informed decision to accept or reject a particular underwriter. To learn more about companies doing business in your state, visit the Department of Insurance website for that state.

NY Regulation 194 Disclosure and General Broker Compensation Disclosure

Alliant Insurance Services, Inc. is an insurance producer licensed by the State of New York and other States. Insurance producers are authorized by their license to confer with insurance purchasers about the benefits, terms and conditions of insurance contracts; to offer advice concerning the substantive benefits of particular insurance contracts; to sell insurance; and to obtain insurance for purchasers. The role of the producer in any particular transaction typically involves one or more of these activities.

Compensation will be paid to the producer, based on the insurance contract the producer sells. Depending on the insurer(s) and insurance contract(s) the purchaser selects, compensation will be paid by the insurer(s) selling the insurance contract or by another third party. Such compensation may vary depending on a number of factors, including the insurance contract(s) and the insurer(s) the purchaser selects. In some cases, other factors such as the volume of business a producer provides to an insurer or the profitability of insurance contracts a producer provides to an insurer also may affect compensation.

The insurance purchaser may obtain information about compensation expected to be received by the producer based in whole or in part on the sale of insurance to the purchaser, and (if applicable) compensation expected to be received based in whole or in part on any alternative quotes presented to the purchaser by the producer, by requesting such information from the producer.

Alliant

ALLIANT INSURANCE SERVICES, INC.
ALLIANT PROPERTY INSURANCE PROGRAM (APIP)

BOILER & MACHINERY PROPOSAL

PROGRAM: Special Property Insurance Program (SPIP)

NAMED INSURED: Ventura County Transportation Commission

POLICY PERIOD: July 1, 2015 to July 1, 2016

COMPANIES: See Attached List of Companies

TOTAL INSURED VALUES: $ 3,588,768 as of May 27, 2015

STATUS/RATING: See Attached List of Companies

COVERAGES & LIMITS:

$	25,000,000	Coverage excludes jurisdictional and all other boiler inspections Boiler Explosion and Machinery Breakdown, (for those Named Insureds that purchase this optional dedicated coverage) as respects Combined Property Damage and Business Interruption/Extra Expense (Including Bond Revenue Interest Payments where Values Reported and excluding Business Interruption for power generating facilities unless otherwise specified). Limit includes loss adjustment agreement and electronic computer or electronic data processing equipment with the following sub-limits:
	Not Covered	Jurisdictional and Inspections
$	10,000,000	Per Occurrence for Service/Utility/Off Premises Power Interruption
	Included	Per Occurrence for Consequential Damage/Perishable Goods/Spoilage
$	10,000,000	Per Occurrence for Electronic Data Processing Media and Data Restoration
$	2,000,000	Per Occurrence, Per Named Insured and in the Annual Aggregate per Declaration for Earthquake Resultant Damage for Members who purchase Dedicated Earthquake Coverage
$	10,000,000	Per Occurrence for Hazardous Substances/ Pollutants/Decontamination
	Included	Per Occurrence for Machine or Apparatus used for Research, Diagnosis, Medication, Surgical, Therapeutic, Dental or Pathological Purposes

NEWLY ACQUIRED LOCATIONS:	$	25,000,000	Automatic Acquisition for Boiler & Machinery values at newly acquired locations. Values greater than $25,000,000 or Power Generating Facilities must be reported within 90 days and must have prior underwriting approval prior to binding

VALUATION: Repair or Replacement except Actual Loss sustained for all Time Element coverages

EXCLUSIONS
(Including but not limited to):

- Testing
- Explosion, except for steam or centrifugal explosion
- Explosion of gas or unconsumed fuel from furnace of the boiler

OBJECTS EXCLUDED:
(Including but not limited to):

- Insulating or refractory material
- Buried Vessels or Piping
- Furnace, Oven, Stove, Incinerator, Pot Kiln

NOTICE OF CANCELLATION: 90 days except 10 days for non-payment of premium

DEDUCTIBLES:

$	2,500	Except as shown for Specific Objects or Perils
$	2,500	Electronic Data Processing Media
$	2,500	Consequential Damage
$	2,500	Objects over 200 hp, 1,000 KW/KVA/Amps or Boilers over 5,000 square feet of heating surface
$	50,000	Objects over 350 hp, 2,500 KW/KVA/Amps or Boilers over 10,000 square feet of heating surface
$	100,000	Objects over 500 hp, 5,000 KW/KVA/Amps or Boilers over 25,000 square feet of heating surface
$	250,000	Objects over 750 hp, 10,000 KW/KVA/Amps or Boilers over 75,000 square feet of heating surface
$	350,000	Objects over 25,000 hp, 25,000 KW/KVA/Amps or Boilers over 250,000 square feet of heating surface

10 per foot / $2,500 Minimum — Deep Water Wells

24 Hours Business Interruption/Extra Expense Except as noted below

30 Days Business Interruption – Revenue Bond

24 Hour Waiting Period – Utility Interruption

5 x 100% of Daily Value – Business Interruption – All Objects over 750 hp or 10,000 KW/KVA/Amps or 10,000 Square feet Heating Surface

5 x 100% of Daily Value – Business Interruption – All Objects at Waste Water Treatment Facilities and All Utilities

	Annual Cost*
COST:	Cost is included on Property Proposal

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BROKER:

ALLIANT INSURANCE SERVICES, INC.
License No. 0C36861

Chris M. Tobin, ARM-P
Senior Vice President

Armando H. Guzman
Account Representative

NOTES:

- ***Major pending and approved changes to the APIP Program are described in the Executive Summary.***
- ***Change in Total Insurable Values will result in adjustment in premium***
- ***Some coverage, sublimits, terms and conditions could change until negotiations with the insurance carriers have been finalized***
- ***Coverage outlined in this Proposal is subject to the terms and conditions set forth in the policy. Please refer to Policy for specific terms, conditions and exclusions***

This proposal of insurance is provided as a matter of convenience and information only. All information included in this proposal, including but not limited to personal and real property values, locations, operations, products, data, automobile schedules, financial data and loss experience, is based on facts and representations supplied to Alliant Insurance Services, Inc. by you. This proposal does not reflect any independent study or investigation by Alliant Insurance Services, Inc. or its agents and employees.

Please be advised that this proposal is also expressly conditioned on there being no material change in the risk between the date of this proposal and the inception date of the proposed policy (including the occurrence of any claim or notice of circumstances that may give rise to a claim under any policy which the policy being proposed is a renewal or replacement). In the event of such change of risk, the insurer may, at its sole discretion, modify, or withdraw this proposal whether or not this offer has already been accepted.

This proposal is not confirmation of insurance and does not add to, extend, amend, change, or alter any coverage in any actual policy of insurance you may have. All existing policy terms, conditions, exclusions, and limitations apply. For specific information regarding your insurance coverage, please refer to the policy itself. Alliant Insurance Services, Inc. will not be liable for any claims arising from or related to information included in or omitted from this proposal of insurance

Alliant embraces a policy of transparency with respect to its compensation from insurance transactions. Details on our compensation policy, including the types of income that Alliant may earn on a placement, are available on our website at www.alliant.com. For a copy of our policy or for any inquiries regarding compensation issues pertaining to your account you may also contact us at: Alliant Insurance Services, Inc., Attention: General Counsel, 701 B Street, 6th Floor, San Diego, CA 92101.

Analyzing insurers' over-all performance and financial strength is a task that requires specialized skills and in-depth technical understanding of all aspects of insurance company finances and operations. Insurance brokerages such as Alliant Insurance typically rely upon rating agencies for this type of market analysis. Both A.M. Best and Standard and Poor's have been industry leaders in this area for many decades, utilizing a combination of quantitative and qualitative analysis of the information available in formulating their ratings.

A.M. Best has an extensive database of nearly 6,000 Life/Health, Property Casualty and International companies. You can visit them at www.ambest.com. For additional information regarding insurer financial strength ratings visit Standard and Poor's website at www.standardandpoors.com.

Our goal is to procure insurance for you with underwriters possessing the financial strength to perform. Alliant does not, however, guarantee the solvency of any underwriters with which insurance or reinsurance is placed and maintains no responsibility for any loss or damage arising from the financial failure or insolvency of any insurer. We encourage you to review the publicly available information collected to enable you to make an informed decision to accept or reject a particular underwriter. To learn more about companies doing business in your state, visit the Department of Insurance website for that state.

NY Regulation 194 Disclosure and General Broker Compensation Disclosure
Alliant Insurance Services, Inc. is an insurance producer licensed by the State of New York and other States. Insurance producers are authorized by their license to confer with insurance purchasers about the benefits, terms and conditions of insurance contracts; to offer advice concerning the substantive benefits of particular insurance contracts; to sell insurance; and to obtain insurance for purchasers. The role of the producer in any particular transaction typically involves one or more of these activities.

Compensation will be paid to the producer, based on the insurance contract the producer sells. Depending on the insurer(s) and insurance contract(s) the purchaser selects, compensation will be paid by the insurer(s) selling the insurance contract or by another third party. Such compensation may vary depending on a number of factors, including the insurance contract(s) and the insurer(s) the purchaser selects. In some cases, other factors such as the volume of business a producer provides to an insurer or the profitability of insurance contracts a producer provides to an insurer also may affect compensation.

The insurance purchaser may obtain information about compensation expected to be received by the producer based in whole or in part on the sale of insurance to the purchaser, and (if applicable) compensation expected to be received based in whole or in part on any alternative quotes presented to the purchaser by the producer, by requesting such information from the producer.

SPECIAL PROPERTY INSURANCE PROGRAM (SPIP)

2015-2016

NAMED INSURED SCHEDULE
AS OF 05/27/2015

THE NAMED INSURED IS:

Ventura County Transportation Commission
950 Country Square Drive, #207
Ventura, CA 93003

First Named Insured Member shall be deemed the sole agent of each and every Named Insured for the purpose of:

(1) Giving notice of cancellation,
(2) Giving instructions for changes in the Policy and accepting changes in this Policy
(3) The payment of assessments / premiums or receipt of return assessments / premiums.

Member(s), entity(ies), agency(ies), organization(s), enterprise(s) and/or individual(s) for whom the Named Insured has extended coverage is as follows:

NAMED INSURED:

Ventura County Transportation Commission

Alliant

Alliant Property Insurance Program
2015-2016 Policy Year
Schedule of Insurers (Proposal)

Company	A.M. Best's I.D. #	A.M. Best's Guide Rating	Standard and Poor's
ACE – Illinois Union Insurance Company	003510	A++, Superior; Financial Size Category 15; $2,000,000,000 or greater (As of 4/30/15)	AA (As of 5/19/14)
ACE European Group Limited	086485	A++ , Superior; Financial Size Category 14; $1,500,000,000 to $2,000,000,000 (As of 4/30/15)	AA (As of 5/9/14)
Allied World Assurance Company	12525	A, Excellent; Financial Size Category 15; $2,000,000,000 or Greater (As of 12/16/14)	A (As of 7/7/11)
Arch Specialty Insurance Company	012523	A+, Superior; Financial Size Category 11; $250,000,000 to $500,000,000 (As of 3/20/14)	A+ (As of 7/29/10)
Axis Surplus Insurance Company	012515	A+, Superior; Financial Size Category 15; $2,000,000,000 or greater (As of 1/26/15)	A+ (As of 2/2/09)
Axis Specialty Europe Ltd	083007	A+, Superior; Financial Size Category 15; $2,000,000,000 or greater (As of 1/26/15)	A+ (As of 2/2/09)
Empire Indemnity Insurance Company	002148	A+, Superior; Financial Size Category 15; $2,000,000,000 or greater (As of 11/26/15)	AA- (As of 6/19/07)
Endurance Worldwide Insurance Limited	083234	A, Excellent; Financial Size Category 15; $2,000,000,000 or greater (As of 5/6/14)	A (As of 12/5/06)
Essex Insurance Company	002732	A, Excellent; Financial Size Category 14; $1,500,000,000 to $2,000,000,000 (As of 5/15/15	A (As of 10/14/13)
Hartford Steam Boiler Inspec & Ins	000465	A++, Superior; Financial Size Category 10 $500,000,000 to $750,000,000 (As of 2/6/15)	A+ (As of 4/17/15)
Homeland Insurance Company of New York	010604	A, Excellent; Financial Size Category 11; $750,000,000 to $1,000,000,000 (As of 10/3/14)	A- (As of 7/2/10)
Interstate Fire & Casualty Company	02267	A, Excellent; Financial Size Category 15; $2,000,000,000 or greater (As of 7/18/14)	A (As of 12/4/12)
Ironshore Indemnity Inc. (AZ only)	013847	A, Excellent; Financial Size Category 14; $1,500,000,000 to $2,000,000,000 (As of 8/20/14)	Not Rated (As of 5/22/15
Ironshore Specialty Insurance Company	013866	A, Excellent; Financial Size Category 14; $1,500,000,000 to $2,000,000,000 (As of 8/20/14)	Not Rated (As of 5/22/15)
Lancashire Insurance Company	078390	A, Excellent;	A-

Alliant Property Insurance Program
2015-2016 Policy Year
Schedule of Insurers (Proposal)

Company	A.M. Best's I.D. #	A.M. Best's Guide Rating	Standard and Poor's
(UK) Ltd.		Financial Size Category 13; $1,250,000,000 to $1,500,000,000 (As of 6/30/14)	(As of 5/18/10)
Lexington Ins. Company	002350	A, Excellent; Financial Size Category 15; $2,000,000,000 or greater (As of 2/27/15)	A+ (As of 5/6/13)
Liberty Surplus Insurance Corporation	12078	A, Excellent; Financial Size Category 15; $2,000,000,000 or Greater (As of 9/24/14)	A (As of 7/17/14)
Lloyd's of London	085202	A, Excellent; Financial Size Category 15; $2,000,000,000 or Greater (As of 7/24/14)	A+ (As of 4/23/07)
Maxum Indemnity Company	012563	A-, Excellent; Financial Size Category 8; $100,000,000 to $250,000,000 (As of 6/14/13)	Not Rated (As of 5/22/15)
National Fire & Marine Insurance Company	02428	A++, Superior; Financial Size Category 15; $2,000,000,000 or Greater (As of 5/21/14)	AA+ (As of 2/4/10)
Partner Re Ireland Insurance Ltd.	78853	A+, Superior Financial Size Category 15; $2,000,000,000 or Greater (As of 1/26/15)	A+ (As of 2/17/12)
QBE Specialty Insurance Company	012562	A, Excellent; Financial Size Category 14; $1,500,000,000 to $2,000,000,000 (As of 1/15/15	A+ (As of 7/22/09)
RSUI Indemnity Company	012603	A+, Superior; Financial Size Category 14; $1,500,000,000 to $2,000,000,000 (As of 4/24/15)	A (As of 4/13/15)
Scottsdale Surplus Lines Insurance Company	012121	A+, Superior; Financial Size Category 15; $2,000,000,000 or greater (As of 3/19/15)	A+ (As of 6/17/13)
Swiss Reinsurance America Corporation	003263	A+, Superior; Financial Size Category 15; $2,000,000,000 or greater (As of 11/6/14)	AA- (As of 10/28/11)
United States Fire Insurance Company	02136	A, Excellent; Financial Size Category 13; $1,250,000,000 to $1,500,000,000 (As of 5/30/14)	A- (As of 11/20/09)
XL Insurance America Inc.	002423	A, Excellent; Financial Size Category 15; $2,000,000,000 or greater (As of 5/1/15)	A+ (As of 10/30/13)

PREPARED BY
Alliant Insurance Services, Inc.
1301 Dove Street
Suite 200
Newport Beach, CA 92660 (949) 756-0271

SPIP PROPERTY SCHEDULE
VENTURA COUNTY TRANSPORTATION COMMISSION (SPIP)

May 28, 2015

Includes B & M

Real Property Trend Factor: 2.07%
Personal Property Trend Factor: 2.11%

Loc #	2nd Id	Address, City, Zip	Occupancy	Construction	Auto Spklr	Year Built	Year Apprs	Zone	Real Prop	Pers Prop	BI / Rents	Year	Real Property	Personal Property	BI / Rents	Totals
1		OFFICE	5,500 SQ. FT.	Class: A	No	1977		EQ: C	No	No	No	2014	$0	$366,073	$111,600	$477,673
		950 COUNTRY SQUARE DRIVE	OFFICE	NON COMB STEEL FRAME				Flood: X	No	No	No	2015	$0	$373,797	$141,643	$515,440
		#207 & #108 & #110		Notes: Values are combined totals for 2 suites at this address: #207 and #108 and #110				Rent Notes:								
		VENTURA CA 93003														
		Stories: 2														
Lat: 34.266341		Lng. -119.214508		Alarms:												
3		HISTORICAL MUSEUM	12,000 SQ. FT.	Class: D	No	1880		EQ: C	No	No	No	2014	$3,011,000	$0	$0	$3,011,000
		212 N. MILL ROAD	HISTORICAL MUSEUM	ALL COMB (WOOD FRAME)				Flood: B-X	No	No	No	2015	$3,073,328	$0	$0	$3,073,328
		SANTA PAULA CA 93060		Notes: Contents are insured by AG Museum				Rent Notes:								
		Stories: 1														
Lat: 34.355866		Lng. -119.062119		Location was renovated November 2012.												
				Alarms:												

	Year	Real Property	Personal Property	BI / Rents	Totals
GRAND TOTALS:	2014	$3,011,000	$366,073	$111,600	$3,488,673
SPRINKLERED:	2014	$0	$0	$0	$0
UNSPRINKLERED:	2014	$3,011,000	$366,073	$111,600	$3,488,673
EARTHQUAKE:	2014	$0	$0	$0	$0
FLOOD:	2014	$0	$0	$0	$0

	Year	Real Property	Personal Property	BI / Rents	Totals
GRAND TOTALS:	2015	$3,073,328	$373,797	$141,643	$3,588,768
SPRINKLERED:	2015	$0	$0	$0	$0
UNSPRINKLERED:	2015	$3,073,328	$373,797	$141,643	$3,588,768
EARTHQUAKE:	2015	$0	$0	$0	$0
FLOOD:	2015	$0	$0	$0	$0

SIGNED / ACCEPTED BY: Darrell M. [signature]

DATE: 6-12-2015

County.Frx

SPECIAL PROPERTY INSURANCE
JULY 1, 2015 TO JULY 1, 2016

REQUEST TO BIND

June 2, 2015

Dear Member:

We would like to thank you for your support for the 2015-2016 policy term. Since your coverage is set to renew on July 1, 2015, please indicate if you will be renewing your coverage by checking one of the boxes below, signing and returning the form to our office via mail, fax or emailing any member of the team.

By binding coverage you acknowledge that you are responsible for the premium quoted. This obligation is not affected by any future requests for changes to limits, deductibles or coverages regardless of the effective date of those changes.

If we do not receive a written bind order or payment from you by June 26, 2015 your coverage will end effective July 1, 2015. If we do not receive your premium by the due date, a Notice of Cancellation will be sent. If coverage is cancelled due to nonpayment or no written bind order you will have to submit a completed new business application to regain coverage. The underwriter is under no requirement to grant coverage or to honor the renewal pricing.

☒ Yes, please renew my policy.

☐ I would like to cancel my policy effective ______________.

Reason (optional): ____

Ventura County Transportation Commission
Named Insured

Darren M Kettle
Print Name and Title

[signature]
Signature

Mailing address: Alliant Insurance Services
100 Pine Street, 11th Floor
San Francisco, CA 94111

Fax Number: (415) 402-0773

Email Address: Michael Beatty –
michael.beatty@alliant.com

APIP Claims Reporting Acknowledgement(s) Receipt Form

The Claims Reporting Forms are being included with your packet to ensure claims reporting procedures are known and available for future reference. Please review the information. We ask that you share these critical documents with all members of your team (and Pool Members and their staffs where applicable.)

We request that you review the items indicated attached, then complete the bottom portion, sign and submit to your Alliant Insurance Services representative either by a scanned email or mail to have it be included in your insurance records.

☐ APIP Property Claims Reporting

Acknowledgement for Claims reporting procedures under Alliant Property Insurance Programs

In effect: **July 1, 2015 until further notice**

I have read and been informed about these separate reporting requirements under the coverage parts that apply to our entity as indicated above and provided through APIP by Alliant.

Insured Entity Name: **Ventura County Transportation Commission**

Authorized Signature: [signature]

Darren M Kettle
Print Name

6-11-15
Date

Executive Director
Title

ALLIANT INSURANCE SERVICES, INC.
PUBLIC ENTITY PROPERTY INSURANCE PROGRAM (PEPIP)

Claim notifications need to be sent to Robert Frey, Diana Walizada and Cathryn O'Meara. In the event this is a *Cyber* loss please include item III contact, for a *Pollution* loss please include item IV contact in addition to Alliant Insurance Services contacts.

I. During regular business hours (between 8:30 AM and 5:00 PM PST), First Notice of Claim should be reported to Alliant Insurance Services via telephone, fax, mail or e-mail to our San Francisco Office:

Robert A. Frey, RPA
Senior Vice President, Regional Claims Director
Voice: (415) 403-1445 Cell: (415) 518-8490
Email: rfrey@alliant.com

Diana L. Walizada, AIC, CPIW, RPA, AINS
Vice President, Claims Unit Manager
Voice: (415) 403-1453
Email: dwalizada@alliant.com

Address:
Alliant Insurance Services, Inc.
100 Pine St, 11th Floor
San Francisco CA 94111
Toll Free Voice: (877) 725-7695 Fax: (415) 403-1466

II. Please be sure to include PEPIP's Claim Administrator as a CC on all Claims correspondence:

Address:
Cathryn O'Meara
McLaren's
1301 Dove St., Suite 200
Newport Beach, CA 92660
Voice: (949) 757-1413 Fax: (949) 757-1692
Email: cathryn.omeara@mclarens.com

III. Cyber Liability Carrier Beazley NY needs to also be provided with Notice of Claim immediately (if purchased):

Address:
Beth Diamond
Beazley Group
1270 Avenue of the America's, Suite 1200
New York, NY 10020
Telephone: (646) 943-5900 Fax: (546) 378-4039
Email: tmbclaims@beazley.com

Address:
Elaine G. Kim, CISR
Assistant Vice President, Claims Advocate
100 Pine Street, 11th Floor
San Francisco, CA 94111-5101
Voice: (415) 403-1458 Fax: (415) 403-1466
Email: ekim@alliant.com

IV. Pollution Liability Carrier ACE Environmental, Risk Claims Manager (for those who have coverage):

Address:
ACE USA Claims
PO Box 5103
Scranton, PA 18505-0510
Environmental Emergency: (888) 310-9553
Fax: (800) 951-4119
Email: CasualtyRiskEnvironmentalFirstNotice@acegroup.com

Address:
Diana L. Walizada, AIC, CPIW, RPA, AINS
Vice President, Claims Unit Manager
100 Pine Street, 11th Floor
San Francisco, CA 94111-5101
Voice: (415) 403-1453 Fax: (415) 403-1466
Email: dwalizada@alliant.com

Please include the Member /JPA name along with the following information when reporting claims:

- Time, date and specific location of property damaged
- A description of the incident that caused the damage (such as fire, theft or water damage)
- Estimated amount of loss in dollars
- Contact person for claim including name, title, voice & fax numbers
- Complete and return the Property Loss Notice for processing.
- Mortgagee or Loss Payee name, address, and account number

IN THE EVENT OF A

PROPERTY LOSS:

1) Follow your company procedures for reporting and responding to an incident

2) Alert local emergency authorities, as appropriate

3) Report the incident to Alliant Insurance Services *immediately at:*

877-725-7695

All property losses must be reported as soon as practicable upon knowledge within the risk management or finance division of the insured that a loss has occurred.

Be prepared to give basic information about the location and nature of the incident, as well as steps which have been taken in response to the incident.

4) Report the incident to McLarens Global AND your Alliant representative

PROPERTY FIRST NOTICE OF LOSS FORM

SEND TO: Alliant Insurance Services, Inc.

BY MAIL: 100 Pine Street, 11th Floor, San Francisco, CA 94111

BY FAX: (415) 403-1466

BY EMAIL: rfrey@alliant.com AND dwalizada@alliant.com

Carbon Copy PEPIP Claims Administrator: cathryn.omeara@mclarens.com **and your Alliant representative**

Today's Date: ________________

Type of Claim: (check all that apply)

☐ Real Property ☐ Vehicles

☐ Personal Property ☐ Other

Insured's Name & Contact Information

Company Name: ____________________

Point of Contact: ____________________

Phone #: ____________________

Address: ____________________

Broker/Agent's Name & Contact Information

Company Name: Alliant Insurance Services - Claims Point of Contact: Robert A. Frey OR Diana L. Walizada

Address: 100 Pine Street, 11th Floor, San Francisco, CA 94111

Phone #: 1-877-725-7695 Fax #: 415-403-1466

Policy Information

Policy Number:______________________ Policy Period: 07/01/2015 to 07/01/2016

Limits of Liability: ______________per___________agg Self-Insured Retention/Deductible: ______________

Loss Information

Date of Incident/Claim: _____________ Location: ____________________

Description of Loss: ____________________

____

Please list all attached or enclosed documentation: ☐(check if none provided) ____________________

____

Name of Person Completing This Form: _________________________ **Signature:** _________________________

Per the PEPIP USA Form Master Policy Wording, Section IV General Conditions;

J. NOTICE OF LOSS

In the event of loss or damage insured against under this Policy, the Insured shall give notice thereof to ALLIANT INSURANCE SERVICES, INC., 100 Pine Street, 11th Floor, San Francisco, CA 94111-1073. TEL NO. (877) 725-7695, FAX NO. (415) 403-1466 of such loss. Such notice is to be made as soon as practicable upon knowledge within the risk management or finance division of the insured that a loss has occurred.

NOTICE:

1. THE INSURANCE POLICY THAT YOU ARE APPLYING TO PURCHASE IS BEING ISSUED BY AN INSURER THAT IS NOT LICENSED BY THE STATE OF CALIFORNIA. THESE COMPANIES ARE CALLED "NONADMITTED" OR "SURPLUS LINE" INSURERS.

2. THE INSURER IS NOT SUBJECT TO THE FINANCIAL SOLVENCY REGULATION AND ENFORCEMENT THAT APPLY TO CALIFORNIA LICENSED INSURERS.

3. THE INSURER DOES NOT PARTICIPATE IN ANY OF THE INSURANCE GUARANTEE FUNDS CREATED BY CALIFORNIA LAW. THEREFORE, THESE FUNDS WILL NOT PAY YOUR CLAIMS OR PROTECT YOUR ASSETS IF THE INSURER BECOMES INSOLVENT AND IS UNABLE TO MAKE PAYMENTS AS PROMISED.

4. THE INSURER SHOULD BE LICENSED EITHER AS A FOREIGN INSURER IN ANOTHER STATE IN THE UNITED STATES OR AS A NON-UNITED STATES (ALIEN) INSURER. YOU SHOULD ASK QUESTIONS OF YOUR INSURANCE AGENT, BROKER, OR "SURPLUS LINE" BROKER OR CONTACT THE CALIFORNIA DEPARTMENT OF INSURANCE AT THE FOLLOWING TOLL-FREE TELEPHONE NUMBER: 1-800-927-4357. ASK WHETHER OR NOT THE INSURER IS LICENSED AS A FOREIGN OR NON-UNITED STATES (ALIEN) INSURER AND FOR ADDITIONAL INFORMATION ABOUT THE INSURER. YOU MAY ALSO CONTACT THE NAIC'S INTERNET WEB SITE AT WWW.NAIC.ORG

5. FOREIGN INSURERS SHOULD BE LICENSED BY A STATE IN THE UNITED STATES AND YOU MAY CONTACT THAT STATE'S DEPARTMENT OF INSURANCE TO OBTAIN MORE INFORMATION ABOUT THAT INSURER.

6. FOR NON-UNITED STATES (ALIEN) INSURERS, THE INSURER SHOULD BE LICENSED BY A COUNTRY OUTSIDE OF THE UNITED STATES AND SHOULD BE ON THE NAIC'S INTERNATIONAL

INSURERS DEPARTMENT (IID) LISTING OF APPROVED NONADMITTED NON-UNITED STATES INSURERS. ASK YOUR AGENT, BROKER, OR "SURPLUS LINE" BROKER TO OBTAIN MORE INFORMATION ABOUT THAT INSURER.

7. CALIFORNIA MAINTAINS A LIST OF APPROVED SURPLUS LINE INSURERS. ASK YOUR AGENT OR BROKER IF THE INSURER IS ON THAT LIST, OR VIEW THAT LIST AT THE INTERNET WEB SITE OF THE CALIFORNIA DEPARTMENT OF INSURANCE: WWW.INSURANCE.CA.GOV.

8. IF YOU, AS THE APPLICANT, REQUIRED THAT THE INSURANCE POLICY YOU HAVE PURCHASED BE BOUND IMMEDIATELY, EITHER BECAUSE EXISTING COVERAGE WAS GOING TO LAPSE WITHIN TWO BUSINESS DAYS OR BECAUSE YOU WERE REQUIRED TO HAVE COVERAGE WITHIN TWO BUSINESS DAYS, AND YOU DID NOT RECEIVE THIS DISCLOSURE FORM AND A REQUEST FOR YOUR SIGNATURE UNTIL AFTER COVERAGE BECAME EFFECTIVE, YOU HAVE THE RIGHT TO CANCEL THIS POLICY WITHIN FIVE DAYS OF RECEIVING THIS DISCLOSURE. IF YOU CANCEL COVERAGE, THE PREMIUM WILL BE PRORATED AND ANY BROKER'S FEE CHARGED FOR THIS INSURANCE WILL BE RETURNED TO YOU.

Date: ______________________

Insured: 6-11-15

Alliant

ALLIANT INSURANCE SERVICES

POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM
INSURANCE COVERAGE

May 27, 2015

Member: **Ventura County Transportation Commission**

We are required to send you this notice pursuant to federal legislation concerning terrorism insurance.

You are hereby notified that under the Terrorism Risk Insurance Act of 2002, as amended ("TRIA"), that you now have a right to purchase insurance coverage for losses arising out of acts of terrorism, **as defined in Section 102(1) of the Act, as amended:** The term "act of terrorism" means any act that is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security and the Attorney General of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States mission; and to have been committed by an individual or individuals, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. Any coverage you purchase for "acts of terrorism" shall expire at 12:00 midnight December 31, 2020, the date on which the TRIA Program is scheduled to terminate, or the expiry date of the policy whichever occurs first, and shall not cover any losses or events which arise after the earlier of these dates.

YOU SHOULD KNOW THAT COVERAGE PROVIDED BY THIS POLICY FOR LOSSES CAUSED BY CERTIFIED ACTS OF TERRORISM IS PARTIALLY REIMBURSED BY THE UNITED STATES UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THIS FORMULA, THE UNITED STATES PAYS 85% THROUGH 2015; 84% BEGINNING ON JANUARY 1, 2016; 83% BEGINNING ON JANUARY 1, 2017; 82% BEGINNING ON JANUARY 1, 2018; 81% BEGINNING ON JANUARY 1, 2019 AND 80% BEGINNING ON JANUARY 1, 2020; OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURER(S) PROVIDING THE COVERAGE. YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A USD100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS USD100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED USD100 BILLION, YOUR COVERAGE MAY BE REDUCED.

THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

LMA9104
12 January 2015

Alliant

ALLIANT INSURANCE SERVICES

POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM
INSURANCE COVERAGE

SELECTION OR REJECTION OF TERRORISM INSURANCE COVERAGE

WHAT YOU NEED TO DO NOW:

PLEASE"X" ONE OF THE BOXES BELOW AND RETURN THIS FORM TO YOUR INSURANCE BROKER.

	I am interested in receiving a quote for Terrorism coverage as required to be offered under the Act. Please provide me with a quote.
X	I decline to purchase the Terrorism coverage as required to be offered under the Act.

Darren M. Kettle

Policyholder/applicant signature

Darren M Kettle
Print Name

6-11-15
Date

Ventura County Transportation Commission