

2024 MINUTES OF THE STATE BOARD OF EQUALIZATION

Page 60

Tuesday, October 29, 2024

The Board convened at May Lee State Office Complex Auditorium, 651 Bannon Street, Sacramento, at 10:05 a.m., with Ms. Lieber, Chair, Mr. Gaines, Vice Chair, Mr. Vazquez, and Mr. Schaefer present, Mr. Emran present on behalf of Ms. Cohen, in accordance with Government Code, section 7.9. A quorum was established.

The Pledge of Allegiance was led by Mr. Vazquez.

Mary Cichetti, Clerk, Board Proceedings, provided guidelines for public participation and other Boardroom procedures.

PUBLIC COMMENT ON MATTERS NOT ON THE AGENDA

Ms. Lieber invited persons who wish to address the Board regarding items not on the agenda to come forward, but none provided comment.

CONSENT AGENDA

MOTION: Mr. Vazquez made a motion to adopt the retirement resolution to Glenna Schultz, as presented. The motion was seconded by Mr. Gaines. The motion passed. Ms. Lieber, Mr. Gaines, Mr. Vazquez, Mr. Schaefer, and Mr. Emran voted yes.

On behalf of the Board, Mary Cichetti, Clerk, Board Proceedings, read into the record a retirement resolution to Glenna Schultz, Principal Property Appraiser, County-Assessed Properties Division, Property Tax Department, extending the Board's sincere and grateful appreciation for her dedicated service to the State Board of Equalization and to the State of California. David Yeung, Deputy Director, Property Tax Department, congratulated Ms. Schultz on her well-earned retirement and provided some highlights of her career at the BOE. Members made complimentary remarks and provided their individual congratulations to Ms. Schultz. In addition, on behalf of the California Assessors' Association (CAA), Hon. Christina Wynn, President, CAA, and Sacramento County Assessor, and Hon. Xochitl Marina Camacho, Monterey County Assessor-Recorder-Clerk, presented to Ms. Schultz a Certificate of Appreciation for her 42 years of outstanding service to all the County Assessors across the state.

2024 MINUTES OF THE STATE BOARD OF EQUALIZATION

Page 61

Tuesday, October 29, 2024

INFORMATIONAL HEARING: CALIFORNIA'S INSURANCE MARKET PART 2

Mr. Gaines made introductory remarks regarding the Informational Hearing on California's Insurance Market Part 2.

Mr. Gaines introduced Hon. Ben Allen, Senator, California State Senate District 24, who provided a legislative perspective on the current state of insurance in California, including ratepayer protections, accessibility concerns, and possible solutions through policy.

Mr. Gaines introduced Harold Newbill, Insurance Advisor, McClatchy Insurance, who provided an independent broker agent perspective on the California insurance market and its effect on brokers, businesses, and individuals.

Mr. Gaines introduced Natalie Spievack, Senior Housing Advocate, Housing California, and Justine Marcus, Policy Director, Enterprise, who discussed how the current insurance market affects affordable housing supply, future development, and sustainability.

Mr. Gaines introduced Anna Buck, Senior Legislative Advocate, California Association of Realtors (CAR), who discussed California insurance and the current residential real estate market.

The Board recessed at 12:43 p.m. and reconvened at 1:46 p.m. with Ms. Lieber, Mr. Gaines, Mr. Vazquez, Mr. Schaefer, and Mr. Emran present.

Mr. Gaines introduced Rex Frazier, President, Personal Insurance Federation of California, who provided an insurance industry overview of the California insurance market and recent changes to California insurance policy.

Mr. Gaines introduced Debra Carlton, Executive Vice President, State Public Affairs, California Apartment Association, who discussed how California's insurance market is affecting the availability of residential and business property in the state.

Mr. Gaines introduced John Norwood, Principal, Norwood Associates, who provided an insurance industry perspective on the current California insurance market and ideas for expanding the supply of insurance.

2024 MINUTES OF THE STATE BOARD OF EQUALIZATION

Page 62

Tuesday, October 29, 2024

The Board recessed at 3:20 p.m. and reconvened at 3:32 p.m. with Ms. Lieber, Mr. Gaines, Mr. Vazquez, and Mr. Emran present.

Mr. Gaines introduced Carmen Balber, Executive Director, Consumer Watchdog, who provided a consumer advocate overview of the current California insurance market and recent and proposed changes to California insurance regulation.

Members made closing remarks regarding the Informational Hearing on California's Insurance Market Part 2.

Ms. Lieber invited persons who wish to address the Board regarding the Informational Hearing on California's Insurance Market Part 2 to come forward, but none provided comment.

EXECUTIVE DIRECTOR'S REPORTS

Yvette M. Stowers, Executive Director, reported on the status of pending and upcoming organizational issues.

CLOSING

Members made commemorative comments and closing remarks.

The Board adjourned at 4:28 p.m.

The foregoing minutes are adopted by the Board on November 19, 2024.