California State Assembly

UTILITIES AND ENERGY
AND INSURANCE

COTTIE PETRIE-NORRIS AND
LISA CALDERON
CHAIRS

AGENDA

Thursday, October 29, 2026
10 am
1021 O Street, Room 1100

JOINT OVERSIGHT HEARING

Subrogation

I. Opening Statements

- Assembly Member Cottie Petrie-Norris, Chair, Assembly Committee on Utilities & Energy
- Assembly Member Lisa Calderon, Chair, Assembly Committee on Insurance

II. Insurance Subrogation in a Utility-Caused Wildfire Context

A. Mechanics of Subrogation

- Mark Grotefeld, Founding Partner, Grotefeld Hoffmann

B. Market Impacts to Policyholders

- Nancy Watkins, FCAS, MAAA, Principal, Consulting Actuary, Milliman

C. Market Impacts to Ratepayers

- Michael Wara, Melvin and Joan Lane Senior Fellow, Stanford Woods Institute for the Environment

III. Public Comment