

**Minutes of the Risk Management Committee Regular Meeting
October 28, 2014**

1. CALL TO ORDER

R. Sutton, Chief Financial Officer, called the regular meeting of the Risk Management Committee to order and opened the General Session at 3:33 p.m. The meeting was held in the Senate Conference Room on the 7th Floor of City Hall.

Permanent Members Present:

Rebecca Sutton, Chief Financial Officer
Ray Elwell, Deputy Chief Financial Officer
Deborah Girard, Deputy Chief Administrative Officer, designee for Byron Brooks, Chief Administrative Officer
Alana Brenner, City Clerk, designee for Frank Billingsley, Chief of Staff
Jody Litchford, Deputy City Attorney II, designee for Mayanne Downs, City Attorney

Staff Present:

Ray Scullian, Risk Management Division Manager
Martha L. Lombardy, Assistant City Attorney II
Austin Moore, Assistant City Attorney II
Karen Zito, Claims Supervisor
Elly Grasle, Recording Secretary

2. APPROVAL OF MINUTES OF SEPTEMBER 23, 2014

J. Litchford made a MOTION TO APPROVE the September 23, 2014 minutes, seconded by A. Brenner. THE MOTION WAS UNANIMOUSLY CARRIED.

3. RISK MANAGEMENT FUND DISCUSSION

R. Elwell provided an overview of the Risk Management Fund including the Status of Reserves, Statement of Net Assets and Cash Flow, and the Statement of Revenues and Expenses. Committee members asked questions and all questions were answered.

4. OTHER BUSINESS

R. Scullian advised that the premium for the Property Insurance for the Performing Arts Center is in the final negotiation stages, consistent with the opening of the facility. R. Scullian advised discussions that remain include values, deductibles, and coverage options. R. Scullian further advised that the process to place the coverage will be concluded before the next Committee meeting. Committee members asked questions and R. Scullian answered all questions. R. Sutton asked the Committee if they could give joint authority to herself and R. Scullian to procure a policy for a premium no greater than \$400,000.

J. Litchford made a MOTION TO APPROVE joint authority to R Sutton and R. Scullian to procure a policy with a premium no greater than \$400,000, seconded by D. Girard. THE MOTION WAS UNANIMOUSLY CARRIED.

5. ADJOURNMENT

There being no further business to come before the Committee, Chairman R. Sutton adjourned the meeting at 3:49 p.m.

Elly Grasl
Recording Secretary