

**Minutes of the Risk
Management Committee Regular Meeting
March 07, 2016**

1. CALL TO ORDER

C. McCullion, Deputy Chief Financial Officer, called the regular meeting of the Risk Management Committee to order and opened the General Session at 11:09 a.m. The meeting was held in the Senate Conference Room on the 7th Floor of City Hall.

Permanent Members Present:

Chris McCullion, Deputy Chief Financial Officer, designee for Rebecca Sutton, Chief Financial Officer
Brian Battles, Deputy Chief Financial Officer
Heather Fagan, Deputy Chief of Staff, designee for Frank Billingsley, Chief of Staff
Deborah Girard, Deputy Chief Administrative Officer, designee for Byron Brooks, Chief Administrative Officer
Jody Litchford, Deputy City Attorney, designee for Mayanne Downs, City Attorney

Staff Present:

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

2. APPROVAL OF MINUTES OF FEBRUARY 11, 2016

D. Girard made a MOTION TO APPROVE the February 11, 2016 minutes with correction to Martha Lombardy's name, seconded by H. Fagan. THE MOTION WAS UNANIMOUSLY CARRIED.

3. PROPERTY INSURANCE RENEWAL

R. Scullian advised that our Property Insurance expires 04/01/2016 and he is currently in the final negotiation stages with Travelers Insurance Company. Last year's premium was \$1,155,000 and R. Scullian is requesting authority to bind coverage not to exceed that amount. He is expecting the renewal will be favorable based upon the current market conditions.

D. Girard asked if R. Scullian expects the terms and conditions to remain the same. R. Scullian advised that he did not expect any changes. The current deductible is 5% for windstorm and a

base deductible of \$250,000. There has only been one claim in the past six years but it did not impact our rating structure.

R. Scullian is making a recommendation to allow him to renew the Property and Boiler & Machinery insurance policy up to the expiring premium and if there are any significant changes to the terms & conditions the committee can reconvene.

D. Girard made a MOTION TO APPROVE the renewal of the Property Boiler and Machinery insurance policy up to the expiring premium of \$1,155,000 with same terms and conditions or better, seconded by J. Litchford. D. Girard changed her motion to premium up to \$1,156,000, seconded by J. Litchford. THE MOTION WAS UNANIMOUSLY CARRIED.

4. FINE ARTS INSURANCE RENEWAL

R. Scullian advised the Fine arts policy also renews April 1, 2016. Again, he is asking for authority to renew this policy at a premium not to exceed the expiring premium. This policy provides a \$20,000,000 blanket limit of coverage on the City's art collections; permanent and on loan, indoor and outdoor, and at all City declared locations. This policy has a \$10,000 deductible. Committee members asked questions and all were answered.

D. Girard made a MOTION TO APPROVE the renewal of the Fine Arts policy for a premium not to exceed \$20,700 with the same terms and conditions or better, seconded by J. Litchford. Vote carried.

5. OTHER BUSINESS

There being no further business to come before the Committee, Chairman C. McCullion adjourned the meeting at 11:25 a.m.

Elly Grasl,
Recording Secretary