

**Minutes of the Risk
Management Committee Regular Meeting
March 26, 2018**

1. CALL TO ORDER

C. McCullion, Chief Financial Officer, called the regular meeting of the Risk Management Committee to order and opened the General Session at 1:04 p.m. The meeting was held in the House Conference Room on the 7th Floor of City Hall.

Permanent Members Present:

Chris McCullion, Chief Financial Officer
Brian Battles, Deputy Chief Financial Officer
Heather Fagan, Deputy Chief of Staff, designee for Frank Billingsley, Chief of Staff

Staff Present:

Ray Scullian, Risk Management Division Manager
Michelle McCrimmon, Deputy Chief Financial Officer
Martha Lombardy, Assistant City Attorney
Sharon Mimler, Recording Secretary

Absent:

Jody Litchford, Deputy City Attorney, designee for Mayanne Downs, City Attorney
Deborah Girard, Deputy Chief Administrative Officer, designee for Byron Brooks, Chief Administrative Officer

2. APPROVAL OF MINUTES OF February 7, 2018

B. Battles made a MOTION TO APPROVE the February 7, 2018 minutes, seconded by H. Fagan.
THE MOTION WAS UNANIMOUSLY CARRIED.

3. PROPERTY AND BOILER/MACHINERY RENEWAL

R. Scullian presented the Property and Boiler/Machinery renewal from the Travelers Insurance Company for the 2018/2019 policy period.

The City declares over \$1 Billion in assets for this coverage, including buildings, equipment, vehicles, mobile equipment, and certain business interruption with various deductibles and/or endorsements to the policy. This year, the underwriters increased our premium approximately 3%, consistent with the commercial insurance marketplace trends, primarily resulting from numerous natural disasters affecting the insurance industry.

Questions were asked and answered by R. Scullian regarding the property policy.

This policy is brokered by the Orlando office of Arthur J. Gallagher.

R. Scullian requested approval of the Travelers property, boiler and machinery renewal proposal in the amount of \$1,112,934.

B. Battles made a MOTION TO APPROVE the property, boiler and machinery renewal proposal in the amount of \$1,112,934, seconded by H. Fagan.

FINE ARTS RENEWAL

The Fine Arts policy also renews 4/1/2018 and currently provides blanket coverage for all declared art; inside or out, permanent or on loan, up to \$20 Million.

R. Scullian offered an option to increase this coverage up to \$25 Million in blanket coverage, considering the various enhancements to the City's art collections/loans. The expiring policy was offered at flat renewal of \$19,740. The higher limit proposal was \$23,100.

This policy is also brokered by Arthur J. Gallagher Orlando Office.

Discussion ensued and H. Fagan made a MOTION TO APPROVE the increased fine arts renewal proposal in the amount of \$23,100, seconded by B. Battles.

THE MOTION WAS UNANIMOUSLY CARRIED.

5. ADJOURNMENT

There being no further business to come before the Committee, Chairman C. McCullion adjourned the meeting at 1:18 p.m.

Sharon Mimler
Recording Secretary