

**City of Bristol, Connecticut
Insurance Committee Meeting
March 23, 2020**

A meeting of the Insurance Committee of the Board of Finance was held on March 23, 2020 via WebEx. The following were in attendance: Committee Members: John Smith, Ron Burns and Marie O'Brien City: Diane Waldron, Robin Manuele and Roger Rousseau Tracy Driscoll: Mike Rivers

1. Call to order.

John called the meeting to order at 9:15 a.m.

1. To discuss MBIAMS Insurance with Tracy Driscoll and HD Segur and to take any action as necessary.

Scott and Nancy from HD Segur reviewed two proposals for builders risk coverage for the project, provided through Acadia and Great American with variables in the coverage for flood and earthquake coverage along with the deductible amounts. Great American proposed an additional component of coverage for Faulty Workmanship Coverage (LEG3 coverage), for an additional premium cost of \$9,520. Discussion was held on the replacement value as the building has historical components, Scott explained historical value is not included in the replacement value and it may be replaced with different materials but everything is covered at 100% replacement cost.

HD Segur left the conference call at 9:56 a.m.

2. To discuss MBIAMS Insurance with Roland Dumont and to take any action as necessary.

Melanie and Janelle from Roland Dumont explained Travelers does not want to insure the property in the current state so the coverage is presented as a builders risk policy through Travelers with a \$100,000 deductible. Travelers is the existing property insurance carrier for the City of Bristol. Roland Dumont also solicited proposals from Liberty Mutual and from Selective; however they declined to quote based on the project value.

Travelers has agreed to keep the building on through July 1, at \$5,300 per month if more time is needed to make a decision.

Mike Rivers stated time is needed to digest the proposals received, and any delays in construction can trigger delays in the overall project. Roger stated operations are continuing at this point, there is a prebid meeting, however Chairman Smith stated at any time the supply chain could dry up due to the current economic circumstances.

Roland Dumont left the conference call at 10:17 a.m.

After speaking with both agencies the Committee discussed the quotes for the coverage offered. The Insurance Committee will vote on the coverage and forward it to the Building Committee who meets on Thursday. The Insurance Committee will reconvene on Wednesday at 9:15 a.m.

3. To discuss the City's Self Insured Workers' Compensation Program and to take any action as necessary.

Diane stated the City is working on the contract with FutureComp with Corporation Counsel, PMA was notified as there is a 90 day termination clause in their current contract. Chairman Smith stated he would like to see the contract.

4. To discuss the City's Health Insurance and to take any action as necessary.

Diane stated she has been working with Lockton with claim updates through January to realign the rates and the City and Board of Education, which will be discussed at the Budget Hearing on Tuesday.

6. Adjournment.

Ron Burns made a motion to adjourn at 10:41 a.m.

Respectfully Submitted,

John Smith/jam
John Smith, Chairman