

**City of Bristol, Connecticut  
Insurance Committee Meeting  
June 9, 2021**

A meeting of the Insurance Committee of the Board of Finance was held on June 9, 2021 via Zoom. The following were in attendance: Committee Members: John Smith, Ron Burns and Marie O'Brien City: Diane Waldron and Robin Manuele Tracy Driscoll: Mike Rivers

**1. Call to order.**

John Smith called the meeting to order at 3:30 p.m.

**2. Discussion on the City 's Insurance renewal and to take any action as necessary.**

Mike discussed the renewal with Travelers or Liberty Mutual. Discussion was held on the premiums for renewal, Mike did work with Roland Dumont and Travelers, the new premium presented from Travelers shows a rate matching the property rate for 2020-21. The only increase in premium is because of the automatic 3% increase in property value adjustment, there is no rate increase. Discussion was held on both rates presented.

Commissioner O'Brien made a motion seconded by Commissioner Burns "to accept Travelers revised bid, as presented and refer to full Board of Finance for approval." Motion approved.

Discussion was held on the valuation of the buildings that was presented in the renewals. Liberty Mutual had discussed doing all buildings, while Travelers suggested 5-6 buildings. Any increase would be spread out over the policy years to not have a large increase in the premium. Discussion was held on what buildings would be chosen and how they would be chosen, which will be further discussed at a future Insurance Committee meeting. Chairman stated Travelers will want this done from an underwriter's perspective while the City may want to go outside to have this done, we need to make sure we understand the method and consequences. Mike Rivers will also discuss this further with the Chairman and the Comptrollers' Office.

Commissioner Burns made a motions seconded by Commissioner O'Brien "to form a plan to have all building revaluated from a cost perspective." Motion approved.

Chairman Smith thanked Mike Rivers for working with Roland Dumont and Travelers to lower the premium cost.

Robin Manuele noted she looked into the Barnes Chapel with Corporation Counsel, they are aware of an agreement with the West Cemetery Association, even though it is City owned to insure. Corporation Counsel was going to contact Attorney Furey to confirm the insurance was in place.

**3. Adjournment.**

Ron Burns made a motion to adjourn seconded by Marie O'Brien at 3:48 p.m.

Respectfully Submitted,

John Smith/jam  
John Smith, Chairman