

City of Bristol, Connecticut
Insurance Committee Meeting
May 26, 2021

A meeting of the Insurance Committee of the Board of Finance was held on May 26, 2021 in the 1st Floor Meeting Room. The following were in attendance: Committee Members: John Smith, Ron Burns and Marie O'Brien City: Diane Waldron, Robin Manuele and Roger Rousseau BOE: Jill Browne Tracy Driscoll: Mike Rivers

1. Call to order.

John Smith called the meeting to order at 9:00 a.m.

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

Mike Rivers discussed the first item for action which was the Excess Workers Compensation self-insured rate which increased from \$700,000 to \$750,000 for Police/Fire class codes only. The City can keep that and renew or include all class codes for an additional savings on the renewal premium. Discussion was held, as there is a savings in the renewal however the increased deductible. Robin ran a report for the Committee to show since 2003 only one claim has reached over \$700,000 in 18 years. The trend in the industry is that every class code is heading in this direction.

Commissioner O'Brien made a motion seconded by Commissioner Burns to raise the self-insured rate from \$700,000 for \$750,000 for all class codes. Motion approved.

Mike discussed the next topic for action which was the renewal with Travelers or Liberty Mutual. Discussion was held on the policies presented by both companies. It was agreed to have Mike renegotiate with Travelers to see if the increase in renewal rate could be lowered as their renewal has an increase in values and rate. This topic will be revisited at a future meeting for action.

Discussion was held on various properties in the City such as the former Hostess Building on Riverside Avenue and Barnes Chapel to ensure appropriate insurance coverage is in place.

Roger discussed vehicle replacement coverage as Departments obtain new vehicles and the old vehicles are auctioned or passed on to other Departments. It is not always clear when a new vehicle is purchased what is going to happen to the old vehicle and the Board of Finance should be made aware as there is an insurance cost if it is not taken off the insurance. Roger tries to prevent things like this from happening, however the City doesn't have one universal Fleet Manager for all Departments.

John stated he would like to see the cyber security followed up on, and inform the Board of Finance on how the City is protected.

3. Adjournment.

Ron Burns made a motion to adjourn seconded by Marie O'Brien at 10:08 a.m.

Respectfully Submitted,

John Smith/jam
John Smith, Chairman