

From: SimsburyCT Postings 2/9/09 10:43:35 AM
Subject: Insurance Commission Minutes 11/19/2008 ADOPTED
To: SimsburyCT_InsMin
Cc:

TOWN OF SIMSBURY
INSURANCE COMMITTEE
REGULAR MEETING
November 19, 2008

ADOPTED

The meeting began at 7:30 AM. Attending were committee members Edward Sparkowski, Paul Mikkelson, Raymond Wahl, Jonathan Yeisley, Stan Cataldo and Bob Asensio. David Holden, Board of Education Business Manager, Brandon Robertson, Director of Administrative Services, Town of Simsbury and Carol Fitzsimons of CIRMA were also in attendance.

The minutes of September 24, 2008 were approved unanimously as moved by Mr. Wahl and seconded by Mr. Cataldo.

Committee members reviewed and approved the proposed 2009 Insurance Committee meeting schedule.

EMPLOYEE BENEFITS UPDATE

Bob Lindberg was not able to attend the meeting, but will provide a written status report for distribution to the committee members. Committee members discussed the optimum time frame for 2009-10 rate increase review and cost savings options. The committee requested that marketplace review and quotations be received and summarized by January 15, 2009 in preparation for the January 28, 2009 Insurance Committee meeting. The committee also requested an update on the financial services ratings of each of our insurance companies and to be advised of any change.

PROPERTY CASUALTY INSURANCE UPDATE

Carol Fitzsimons provided the committee with the LAP loss analysis, CIRMA annual financial report, and the current CCM bulletin. Committee members requested that Carol add some norms for comparative peer community review. Committee members requested projected rate increases, cost saving measures, retention comparison, and re-insurance cost information by January 15, 2009 also in preparation for the January meeting. Considerations for discussion

should be potentially utilizing State of Connecticut coverage for underground oil storage tanks, modification our environmental pollution coverage and other cost saving measures offered by CIRMA for consideration.

The meeting was adjourned at 8:50 AM.

David P. Holden, Business Manager
Simsbury Public Schools