

From: SimsburyCT Postings 4/1/09 2:46:57 PM
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Cc:

INSURANCE COMMITTEE
REGULAR MEETING
March 25, 2009

The meeting began at 7:30 AM. Attending were committee members Ed Sparkowski, Raymond Wahl, Stan Cataldo, Paul Mikkelson and Nick Mason. David Holden, Board of Education Business Manager, Burke LaClair, Board of Education Assistant Business Manager, Bob Lindberg of Lindberg & Ripple, and Carol Fitzsimons of CIRMA were also in attendance. Minutes from the November 19, 2008 and February 4, 2009 meetings were unanimously approved.

EMPLOYEE BENEFITS UPDATE

Bob Lindberg provided health and dental renewal estimate and updated claims experience, showing a projected decrease of 7%.

Bob also advised the committee that several pieces of legislation have been introduced at the state level for a pool concept that should be monitored for potential impact.

There was discussion about the growing importance of Medicare Advantage programs, and Dave Holden noted that the individual product from Connecticare has been well-received this year by retirees, but they are still looking to SPS staff for guidance.

He also reviewed a revised handout on the status of the competitive market review for 2009-10 self-funded medical and dental. There will be interviews with two of the carriers/vendors. A potential for savings exists, but there are collective bargaining considerations and the potential impact of state legislation is also a concern. Bob thinks the vendor quotes could possibly be implemented beyond 7/1/09.

PROPERTY CASUALTY INSURANCE UPDATE

Carol Fitzsimons provided the committee with the LAP loss analysis and WC loss experience.

Regarding renewal carrier options:

- Carol provided information on review of the market for reinsurance carriers. They interviewed 3 finalists from 8 responses and are remaining with Munic Reinsurance.
- Property carrier decision has not been made.
- Worker's compensation will stay with Safety National
- Equipment Breakdown will be Hartford Steam Boiler
- Crime coverage - market review considered the Hartford, but they could not provide certain individual employee bonds - will stay with Travelers.
- Still waiting on environmental pollution coverage quotes

Committee members requested that Carol propose options for a LAP rate lock with options requested for 1, 2, and 3 years.

The meeting was adjourned at 8:55 AM.

David P. Holden, Business Manager
Simsbury Public Schools