

**GLASTONBURY INSURANCE ADVISORY COMMITTEE
SPECIAL MEETING MINUTES
TUESDAY, June 22, 2021**

The Glastonbury Insurance Advisory Committee held a Special Meeting on Tuesday, June 22, 2021 at 5:30 p.m. via Zoom Video Conference.

Committee members present: Christopher Griffin - Chairman, Benjamin Kehl - Vice Chairman (excused), Stephen Ludwig (participated, but lost voice connectivity during the meeting), David Hoopes, Luther Weeks, Sridhar Kadaba and Phil Markuszka.

Others present for the meeting were Julie Twilley, Director of Finance and Administrative Services and Insurance Agent of Record Scott Sundberg from H.D. Segur.

The meeting was called to order at 5:34 p.m. by Chairman Griffin.

1. Public Comment Session. No one from the public was on the conference call to speak.
2. Communication: Minutes of 4/6/2021 meeting were approved as presented.
3. Communication: Review of General Market / Discussion of Select Coverages.
 - a. Mr. Sundberg stated that he provided some information on Cyber/Ransomware with respect to the Public Market, with the packet that was distributed. He went on to state that of the 70 municipalities that he serves, some aren't able to obtain cyber renewal coverage. He commended the Town of Glastonbury for the controls in place, which have allowed the Town to receive renewal of this coverage.
4. Communication: Renewal Pricing for FY 2021-2022. Mr. Sundberg reviewed the Renewal Pricing as included in Item #4 and provided the following commentary:
 - a. LAP:
 - i. Mr. Sundberg mentioned that the rate guarantee provided by Travelers of 4% for the LAP renewal is in effect. He noted that Excess Liability is not included in this rate guarantee of 4%.
 - b. Workers Compensation:
 - i. Mr. Sundberg stated that we did better than expected with the WC renewal.
 - c. Umbrella:
 - i. Mr. Sundberg provided that we continue to have \$50m of excess liability coverage. We expected the excess renewal to be more difficult than it turned out to be and are pleased with the renewal.
 - d. Fiduciary Liability:
 - i. Mr. Sundberg stated that the change is mostly related to exposure.
 - e. Crime:
 - i. Mr. Sundberg stated that there is no change to the expiring.
 - f. Cyber Liability:

- i. Mr. Sundberg stated that the Cyber Liability has a sizable increase relative to the expiring rate and that many markets are closing their business in terms of offering cyber policies to public business.
- g. Pollution Liability:
 - i. Mr. Sundberg stated that this is relatively flat.
- h. Mr. Sundberg stated that overall for the Town and BOE, we are under budget for the renewal and under budget when compared to expiring two years ago.
- i. Additional conversation ensued including:
 - i. Mr. Kadaba asked, as we look at the loss experience, which line have we had the most losses with. Mr. Sundberg stated that we haven't had many notable losses with Travelers. Globally, claims have been low due to the pandemic due to kids not being in school and events being canceled.
 - ii. Mr. Kadaba asked if our strategy from year-to-year was the same in terms of fully insured vs. self-insured. Mr. Sundberg stated that they review this every year and right now, he sees little advantage to move from fully insured to self-insured. Ms. Twilley clarified that the health insurance is self-insured.

5. Action:

Motion by: Mr. Weeks

Seconded by: Mr. Kadaba

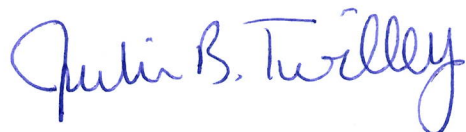
BE IT RESOLVED, that the Insurance Advisory Committee recommends these coverages and policies as listed in Item #4 to the Town Manager.

Result: Motion passed unanimously {5-0-0}.

6. Adjournment

- a. With no further business to review, the meeting adjourned at 5:50 p.m.

Respectfully submitted,



Julie Twilley
Director of Finance and Administrative Services