

**INSURANCE ADVISORY BOARD
100 NORTH ANDREWS AVENUE
8TH FLOOR CONFERENCE ROOM
FORT LAUDERDALE, FL 33301
WEDNESDAY, SEPTEMBER 5, 2018 – 8:00 a.m.**

| MEMBERS | ATTENDANCE | CUMULATIVE | |
|-------------------------------|-------------------|-------------------|---------------|
| | | PRESENT | ABSENT |
| Mark Schwartz, Chair | P | 5 | 0 |
| Joe Piechura, Sr., Vice Chair | P | 4 | 1 |
| Steve Botkin | P | 4 | 1 |
| David Cooley | A | 2 | 2 |
| Jim Drake | P | 5 | 0 |
| Ted Hess | A | 4 | 1 |
| Jonathan Perrillo | P | 2 | 3 |

Staff

Guy Hine, Risk Manager
Paul Dawson, Public Risk Insurance Agency (PRIA)

Communications to City Commission

None

1. Roll Call (including number of appointed members and quorum)

Chair Schwartz called the meeting to order at 8:16 a.m.

As of this date, September 5, 2018, there are 7 appointed members to the Insurance Advisory Board, which means 4 would constitute a quorum. Roll was called and it was determined there was a quorum at this time.

2. Approve Minutes of August 1, 2018

This item was deferred, as the draft minutes were not ready for review.

3. Communications to City Commission

- None

4. Unfinished Business

- None

5. New Business

- Motion to approve EPL/Public Official Liability insurance premium quote

Mr. Hine advised the Board that the City's EPL/Public Officials Liability insurance policy would be renewing on November 1, 2018.

Mr. Hine advised that after discussions with Paul Dawson of PRIA the City negotiated this policy with the current carrier, ACE American Insurance Company, for the upcoming November 1, 2018 – November 1, 2019 policy renewal period.

Mr. Dawson provided the Board with an overview of the current market, strengths and weaknesses, and the results of the renewal quote that resulted in a 5% premium increase mainly due to an exposure increase of 9% from projected revenues.

The Board was provided with copies of the historical policy listing for review. The Board proceeded to discuss this item and asked a few questions regarding the policy.

Motion by Vice Chair Piechura, seconded by Mr. Botkin, to approve the EPL/Public Officials Liability policy from ACE American Insurance Company for a premium of \$179,517. In a voice vote, the motion passed unanimously.

- **Motion to approve Cyber Liability insurance premium quote**

Mr. Hine advised the Board that the City's Cyber Liability insurance policy would be renewing on November 1, 2018.

Mr. Hine advised that after discussions with Paul Dawson of PRIA the City negotiated this policy with the current carrier, ACE American Insurance Company, for the upcoming November 1, 2018 – November 1, 2019 policy renewal period.

Mr. Dawson provided the Board with an overview of the current market, strengths and weaknesses, and the results of the renewal quote that resulted in an 8% premium increase mainly due to an exposure increase of 9% from projected revenues.

The Board was provided with copies of the historical policy listing for review. The Board proceeded to discuss this item and asked a few questions regarding the policy.

Motion by Vice Chair Piechura, seconded by Mr. Botkin, to approve the Cyber Liability policy from ACE American Insurance Company for a premium of \$29,738. In a voice vote, the motion passed unanimously.

- **Motion to approve Auto Liability insurance premium quote**

Mr. Hine advised the Board that the City's Auto Liability insurance policy would be renewing on November 1, 2018.

Mr. Hine advised that after discussions with Paul Dawson of PRIA the City negotiated this policy with the current carrier, Preferred Governmental Insurance Trust, for the upcoming November 1, 2018 – November 1, 2019 policy renewal period.

Mr. Dawson provided the Board with an overview of the current market, strengths and weaknesses, and the results of the renewal quote that resulted in a 6% premium increase mainly due to an exposure increase of 3% from additional vehicles in the fleet.

The Board was provided with copies of the historical policy listing for review. The Board proceeded to discuss this item and asked a few questions regarding the policy.

Motion by Vice Chair Piechura, seconded by Mr. Botkin, to approve the Auto Liability policy from Preferred Governmental Insurance Trust for a premium of \$943,240. In a voice vote, the motion passed unanimously.

6. Open Discussion – Old/New Business

- None

7. Schedule Next Meeting – October 3, 2018

8. Adjourn

Motion by Vice Chair Piechura, seconded by Mr. Botkin, to adjourn the meeting. Hearing no objection, the meeting was adjourned at 8:31 a.m.

Minutes Prepared By: Matthew Cobb