

**INSURANCE ADVISORY BOARD
 100 NORTH ANDREWS AVENUE
 8TH FLOOR CONFERENCE ROOM
 FORT LAUDERDALE, FL 33301
 WEDNESDAY, NOVEMBER 6, 2019 – 8:00 a.m.**

MEMBERS	ATTENDANCE	CUMULATIVE	
		PRESENT	ABSENT
Mark Schwartz, Chair	P	6	0
Joe Piechura, Sr., Vice Chair	P	4	2
Steve Botkin	P	6	0
David Cooley	A	1	5
Ted Hess	P	6	0
Jonathan Perrillo	P	4	2

Staff

Guy Hine, Risk Manager
 Michael Naftaniel, Benefits Manager
 Matthew Cobb, Assistant Risk Manager
 Lloyd Rhodes, The Rhodes Insurance Group
 Caitlin Meskill, The Rhodes Insurance Group
 Paul Dawson, Public Risk Insurance Advisors

Communications to City Commission

None

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

Chair Schwartz called the meeting to order at 8:03 a.m.

As of this date, November 6, 2019, there are 6 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 14 and October 2, 2019

No minutes available at this time and approval was deferred to a future meeting.

3. Communications to City Commission

- None

4. Unfinished Business

- Motion to approve medical reinsurance (stop-loss) premium quote

In follow-up to the last meeting where this item was postponed, Mr. Hine advised the Board that the City's medical reinsurance (stop-loss) policy would be renewing on January 1, 2020. He advised that Lloyd Rhodes and Caitlin Meskill of The Rhodes Insurance Group would be presenting on the policy and answering the Board's questions from the prior meeting.

Mr. Rhodes advised that after discussions with the City they chose to negotiate with the current carrier, Cigna, for the upcoming January 1, 2020 – January 1, 2021 policy renewal period. This was due to last year having marketed the insurance and receiving no competitive quotes beyond Cigna.

The Board proceeded to discuss this item and asked a few questions regarding the policy that Mr. Rhodes addressed.

Motion by Vice Chair Piechura, seconded by Mr. Hess, to approve the medical reinsurance (stop-loss) policy from Cigna for a premium of \$1,088,765. In a voice vote, the motion passed unanimously.

5. New Business

- **Motion to approve Active Shooter and Workplace Violence insurance premium quote**

Mr. Hine advised the Board that the City's Active Shooter and Workplace Violence insurance policy would be renewing on December 15, 2019. He advised that Paul Dawson of Public Risk Insurance Advisors (PRIA) would be presenting on the policy.

Mr. Dawson advised that after discussions with the City that PRIA negotiated with the current carriers, Indian Harbor Insurance Company and Lloyds of London, for the upcoming December 15, 2019 – December 15, 2020 policy renewal period.

Mr. Dawson provided the Board with the results of the renewal quote that resulted in a flat premium with no increase for this policy year as compared to last.

The Board proceeded to discuss this item and asked a few questions regarding the policy.

Motion by Mr. Perrillo, seconded by Mr. Botkin, to approve the Active Shooter and Workplace Violence insurance policy from Indian Harbor Insurance Company and Lloyds of London for a premium of \$88,273. In a voice vote, the motion passed unanimously.

- **Discussion on the property insurance market**

Mr. Dawson of PRIA provided the Board with an overview on the current state of the property insurance market. He emphasized that the market will continue to "tighten" and loss ratios continue to be 90 to 100%. However, there is still room for competition

to leverage against incumbent rate hikes. On the City's program, PRIA is expecting an initial rate increase of 10 to 20% for the non-utility program and 15 to 20% for the utility program.

Mr. Dawson advised that discussions with the underwriters for the current property carriers were currently underway and they were marketing with all available carriers for quotes on the programs. He will provide additional information at the next Board meeting when they seek approval on the not-to-exceed quote.

The Board proceeded to discuss this item and asked a few questions regarding the policy.

6. Open Discussion – Old/New Business

- **Update on FXE Water Main Break**
- **Update on FEMA Hurricane Irma Claims**

Mr. Cobb provided updates on a few open discussion items, which Vice Chair Piechura had inquired on, and the Board proceeded to discuss and ask a few questions.

7. Schedule Next Meeting – December 4, 2019

8. Adjourn

Motion by Mr. Botkin, seconded by Vice Chair Piechura, to adjourn the meeting. Hearing no objection, the meeting was adjourned at 8:42 a.m.

Minutes Prepared By: Matthew Cobb