Draft Minutes
Town of Ridgefield Insurance and Risk Management Committee
Monday October 6, 2025
Ridgefield Town Hall
Small Conference Room
Ridgefield, CT

Committee Members In attendance: Jeff Altman, Bryce Calderone (by videoconference), Todd Cody, Stan Galanski, Michael Gil, Margaux Lansen (Chair) and Michael Schmer.

The Chair called the meeting to order at 7:03 pm. The first order on the agenda was review and approval of the minutes of the July 28,2025 meeting. Upon motion to approve by Mr. Cody and second by Mr. Altman, the minutes were approved by acclamation.

Ms. Lansen then briefed the Committee on the recent renewals of the "LAP" (liability, automobile and property) insurance policy effective July 1 and the cyber liability policy effective October 1. Ther LAP renewal was renewed at a premium and coverage consistent with our expectations. Ms. Lansen also reported that the Town of Ridgefield received a dividend from CIRMA of approximately $50,000 for the prior policy year, reflecting the profitable experience of the overall CIRMA pool. The cyber liability renewal was completed with the incumbent carrier with a 5% premium increase. While the committee members expressed mild disappointment with the price increase, Ms. Lansen reminded the Committee of the significant double-digit reduction we received at the prior renewal and suggested that the increase may have effectively been a "correction". This led to a more generalized discussion of the state of the cyber insurance marketplace, and a recent incident experienced by the Ridgefield Board of Education (who purchase a separate cyber policy).

Messrs. Calderone and Cody then briefed the Committee on the status of their work on an Enterprise Risk Management program for the Town. Mr. Cody pointed out that, while by law the Town has an Emergency Response Plan, this is a broader initiative focused on the identification and analysis of risk and exposures to loss stemming from the ordinary course of operations. Mr. Calderone affirmed the Highway and Information Technology are the two departments they are proposing to focus on. The next step is a meeting with Mr. Marconi.

There being no further business, the meeting adjourned at 8:29 pm.

Respectfully submitted,

Stan Galanski
Secretary