

Meeting Minutes
Town of Ridgefield Insurance and Risk Management Committee
Monday May 8, 2023
Ridgefield Town Hall Small Conference Room
400 Main Street, Ridgefield, CT

In attendance: Jeff Altman, Bryce Calderone, Stan Galanski, Michael Gill, Margaux Lansen and Dan O'Brien (Chair)

The Chair called the meeting to order at 7:03pm. Mr. Galanski agreed to serve as Secretary for the meeting.

Minutes of the Board meeting of March 6, 2023 were reviewed. Mr. Galanski moved to approve the minutes and Mr. Gill seconded. The minutes were approved unanimously.

Mr. O'Brien reviewed CIRMA's preliminary renewal indication letter for the July 1, 2023 renewal. The indication is for flat renewal pricing on the property, auto and general liability policy and for a rate reduction of 2.2% on workers compensation. Mr. Altman stated the importance of comparing historic paid losses to premium in making the renewal decision. Mr. O'Brien indicated that CIRMA would present the formal renewal proposal at the June meeting.

Mr. O'Brien indicated that Corvus has provided a two-month extension of coverage for our Cyber insurance policy, which extends the renewal to September 1, 2023. Committee members discussed the softening of the cyber insurance market and the importance of a fully and accurately completed application. CIRMA currently places the cyber insurance on our behalf.

Ms. Lansen then provided an overview of the proposal for Active Assailant Coverage from Markel Insurance Company. Ms. Lansen reviewed the coverage provided by the policy and indicated that premium would be \$6,800 for \$1 million policy limits. After a discussion of the program, the committee unanimously agreed that Ms. Lansen should send a letter to First Selectman Rudy Marconi recommending the purchase of the coverage.

Mr. O'Brien then addressed the issue of next steps and timing relative to the proposed ERM initiative. He recommended meetings with the 4-5 town officials that had been recommended to obtain their perspective on key risks. Mr. Altman recommended a questionnaire. Mr. Calderone indicated that he has a framework that should work for this purpose. It was agreed that Messrs. Altman and Calderone would continue the work.

As this was his last meeting, Mr. O'Brien raised the issue if the need for a new Chair and Secretary. After a brief discussion, it was agreed that Ms. Lansen would take on the responsibility as Chair with Mr. Galanski as Secretary.

As there was no other business to come before the Committee, the meeting was adjourned at 8:25pm.

Respectfully submitted,

Stan Galanski
Secretary