

**STATE INSURANCE & RISK MANAGEMENT BOARD**

**Minutes of Meeting No. 309**

**December 8, 2015**

**10:00 A.M.**

The Three Hundred Ninth meeting of the State Insurance and Risk Management Board was held on Tuesday, December 9, 2015 at the Board of Regents for Higher Education, 39 Woodland Street, Hartford, CT.

Acting Chairperson Savitsky presided.

The following members were in attendance:

State Insurance & Risk Management Board

Ms. Linda R. Savitsky, Acting Chairperson

Mr. Seth T. Mahler, Vice Chairperson

Mr. Richard Boccaccio

Ms. Susan M. Donatelli

Mr. Stephen Fontana

Mr. Daniel J. Friedman

Mr. Wallace J. Irish

Ms. Marjorie F.B. Lemmon

Mr. Michael T. McCormack

Ms. Martha Carlson, Deputy Comptroller

Mr. Robert J. Broomall was unable to attend.

Mr. George A. Dagon, Jr. was unable to attend

Mr. Patrick Mahon was unable to attend.

Department of Administrative Services/Insurance and Risk Management Board

Ms. Daria J. Cirish, Risk Manager

Ms. Eileen G. McNeil

Office of the Agent of Record

Mr. John Byrnes

Mr. Fred Tanguay, Vice President

Ms. Doreen Lessard

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1. Swearing in of New Board Member Richard Boccaccio

Ms. Savitsky welcomed the new Board member, Mr. Boccaccio, and administered the oath of office.

2. Approval of the Minutes of Meeting No. 308 held on September 8, 2015 (Exhibit 2)

It was noted that on Page Two, first sentence, Ms. Savitsky's name was misspelled. A motion was made by Mr. Mahler, seconded by Ms. Donatelli

VOTED: To approve the minutes of Meeting No. 308 held on September 8, 2015 with the correction noted above.

Mr. Irish and Mr. Friedman abstained from voting.

3. Reconciliation of and Review of Premium Payments, Informal Bids Processed by the Board since the Last Approval (Exhibit 3)

Mr. Tanguay reviewed the Net Payment Analysis stating that premiums have been coming in at or below budget. He advised that the 15/16 General Fund appropriation may have an additional cut in addition to the 1.5% holdback. Any additional cuts by O.P.M. will be reported to the Board at the next meeting.

A motion was made by Mr. Fontana, seconded by Ms. Lemmon and unanimously

VOTED: To approve the premium, deductible payments and informal bids processed by the Board since the last Board meeting for F. Y. 2014 totaling \$2,365,440.48.

A motion was made by Mr. Fontana, seconded by Ms. Donatelli and unanimously

VOTED: To approve the premium, deductible payments and informal bids processed by the Board since the last Board meeting totaling \$10,924,438.31.

4. Votes

A) UConn – Basketball/Hockey @ X.L. Center, Mohegan Sun (Confirming) (Exhibit 4A)

Mr. Tanguay advised that this coverage is purchased because of a contractual agreement. When this policy was budgeted, it was only for basketball. Since then hockey games have been added. Mr. Tanguay will try to change the date of this policy to October 1<sup>st</sup> so that it can be voted on at the September Board meeting.

Mr. Irish would like Ms. Cirish to go to UConn to see what Mohegan is requesting for coverage and share with the Board.

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4. A) UCom – Basketball/Hockey (Cont.)

A motion was made by Ms. Carlson, seconded by Mr. Irish and unanimously

VOTED: To confirm coverage be placed as outlined in Exhibit 4A for a total premium of \$59,313

4. B) Casualty Policy (Exhibit 4B)

Mr. Tanguay explained that the proposals came in under budget, as well as being slightly less than the current premium. After reviewing the history of claim payments, and in light of the State's fiscal constraints, Mr. McCormack suggested lowering the current limits to save premium dollars.

After a lengthy discussion, the Board agreed that in light of the current economy, the Crum \$15 million layer be eliminated. Subsequently, a motion was made by Mr. Mahler, seconded by Mr. Fontana and unanimously

VOTED: To place coverage as outlined in Exhibit 4B, minus the \$15 million Crum layer for a total premium of \$2,041,865.

4. C) Master Physical Damage (Exhibit 3C)

Mr. Tanguay explained that this policy provides collision and comprehensive physical damage on scheduled State-owned vehicles with an ACV value of \$100,000 or more, or leased vehicles where insurance is contractually required.

A motion was made by Ms. Carlson, seconded by Mr. Mahler and unanimously

VOTED: To place coverage as outlined in Exhibit 3C for a total premium of \$91,055.

5. Any Other Matters to Properly Come Before the Board

Mr. Boccaccio asked that a handout of all the active and defunct committees of the Board be distributed at the next meeting.

6. Date and Location of Next Meeting

The Board set the meeting schedule for 2016. The meetings will be held on March 8, June 7, September 13 and December 13, 2016. The meetings will be held at the Board of Regents for Higher Education.

7. Motion to Adjourn

It was moved by Ms. Carlson, seconded by Mr. Friedman and unanimously

VOTED: The meeting be adjourned. The meeting adjourned at 11:26 A.M.

*Approved at Board Meeting 03.08.2016*  
*Linda A. Sandberg Acting Board Chair 03.18.2016*