

STATE INSURANCE & RISK MANAGEMENT BOARD

Minutes of Meeting No. 290

March 24, 2011

10:00 A.M.

The Two Hundred Ninetieth meeting of the State Insurance and Risk Management Board was held on Thursday, March 24, 2011 at the Connecticut State University System Office, 39 Woodland Street, Hartford, CT.

Chairperson Sherman presided.

The following members were in attendance:

State Insurance & Risk Management Board

Ms. M. Alice Sherman, Chairperson
Mr. Seth T. Mahler, Vice Chairperson
Mr. Robert Broomall
Mr. Wallace J. Irish
Mr. Patrick Mahon
Ms. Linda R. Savitsky

Ms. Marjorie F.B. Lemmon was unable to attend.
Ms. Pamela J. Kedderis was unable to attend.
Mr. Edward S. Pocock, III was unable to attend.
Ms. Denise Zamore was unable to attend.
Ms. Martha Carlson, Deputy Comptroller, 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, President
Mr. Fred Tanguay, Vice President
Ms. Doreen Lessard

STATE INSURANCE & RISK MANAGEMENT BOARD
Minutes of Meeting No. 290
March 24, 2011
Page 2

1. Approval of the Minutes of Meeting No. 289 held on December 15, 2010 (Exhibit 1)

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

VOTED: To approve the minutes of Meeting No. 289 held on December 15, 2010.

2. Reconciliation of and Review of Premium Payments, Informal Bids Processed by the Board since the Last Approval (Exhibit 2)

Mr. Tanguay reviewed the Net Payment Analysis explaining that OPM has held-back \$1.2 million from the Other Expense Account in 2010/11. The Board will try to live within this appropriation. He also reviewed Fleet Claims and Fees to-date compared with last year's. He noted the expenses are higher this year to-date because there have been four large cash call payments, as well as, last year the Board was working off a large Fleet credit.

After a review of the payments, a motion was made by Ms. Savitsky, seconded by Mr. Irish and unanimously

VOTED: To approve the premium, deductible payments and informal bids processed by the Board since the last meeting totaling \$4,637,332.89.

3. Votes

A) Rentschler Field (Exhibit 3A)

Mr. Tanguay explained that O.P.M. owns Rentschler Field and hired a management company, Bushnell Memorial Management Services, to manage the field. Each of the vendors is required to carry their own insurance. UConn reimburses approximately 76% of the premium. This year the limits were increased an additional \$1 million from last year due to contractual obligations. Mr. Tanguay advised that the premium is based on turnstile attendance numbers. Turnstile numbers increased to 294,500 this year from 190,000 last year. The three options were reviewed by O.P.M. and they requested Option I be bound.

A motion was made by Mr. Mahon, seconded by Mr. Broomall and unanimously

VOTED: To confirm coverage be placed with Option I, as outlined in Exhibit 3A, for a total premium of \$142,871.

4. Any Other Matters to Properly Come Before the Board

Mr. Mahler advised that the Claims Committee is in the process of revising the RFP for the Third Party Administrator. At this point it is anticipated that the RFP will be released to the general public on May 2 with a return date of July 2. The contract will be awarded on October 1.

STATE INSURANCE & RISK MANAGEMENT BOARD
Minutes of Meeting No. 290
March 24, 2011
Page 3

4. Any Other Matters to Properly Come Before the Board

Ms. Cirish noted that the office has been recently audited. The Auditor had the following recommendations: 1) The Board must file its annual meeting schedule with the Office of the Secretary of the State at the beginning of the year. 2) The meeting schedule and minutes are to be posted on the Board's website. 3) The approved minutes must be signed by the Chairperson or designee. 4) Board members must sign a statement that says they will abstain from voting if they work for an insurance company that provides a quote. 5) The Board must update its Ethic Statement. Ms. Cirish distributed a copy of the Board's Ethics Statement from 1995. Once updates are finalized, the Board will approve at the next Board Meeting.

5. Date and Location of Next Meeting

The next Board meeting has been scheduled for Thursday, June 23, 2011. The meeting will be held at the C.S.U. System Office. A Large Loss Meeting will be held on Friday, May 6, 2011 at R.C. Knox Division of People's United Insurance Agency.

6. Motion to Adjourn

It was moved by Ms. Savitsky, seconded by Mr. Broomall and unanimously

VOTED: The meeting be adjourned. The meeting adjourned at 10:44 A.M.