

Insurance & Risk Management Committee Meeting Minutes

May 10, 2021 – 7:00 pm

Meeting held via Zoom

Agenda

- Approval of Minutes from 4/12/2021 IRMC Meeting
- Update from Mark Connelly, Fairfield County Bank, on proposals received from insurance providers to date for 2021 insurance renewal.

A meeting of the Insurance and Risk Management Committee (“Committee”) of the Town of Ridgefield, Connecticut (“Town”) was held on May 10, 2021, using the Zoom application for audio and video conferencing, to allow participants to see and hear each other while at separate locations, consistent with the Governor’s Executive Order regarding “social distancing” in light of the Covid-19 health crisis. The meeting commenced at 7:00 p.m.

Notice of the meeting had been properly issued.

Members of the Committee were present as follows:

Nicole Katz

Jeff Wark

Tom Barberi

Jeffrey Altman

Ms. Katz presided as Chairperson.

1. A copy of the Agenda is attached hereto as Exhibit A.
2. Approval of Minutes from 4/12/2021 IRMC Meeting.
3. Mark Connelly from Fairfield County Bank Insurance Services, the Town’s insurance broker, joined the meeting to provide an update to the Committee on the status of quotes received from insurance providers regarding the annual insurance renewal for the Town. Mr. Connelly provided the Committee with a summary of insurance providers he received quotes from that included lines of coverage each provider would offer and the premium charged per line of coverage. The summary also provided a comparison of coverage and premium against the Town’s current insurance program. Additional items that were discussed included a Guaranteed Cost Program

vs. a Loss Sensitive program, additional alternatives including different providers for certain lines of coverage, and cyber insurance.

There being no further business to come before the meeting and upon motion duly made and seconded, the meeting adjourned at approximately 8:00 p.m. on May 10, 2021.