

INSURANCE COMMISSION MINUTES 04/07/2016

The Insurance Commission held a special meeting on Thursday April 7, 2016 in the Conference Room of the Municipal Center, One Central Square, Plainville, CT 06062.

Roll Call

Present: Commissioners Linda Ferguson and Stephen Ross.

Meeting was called to order at 7.00 pm.

Guests: Director of Finance Rob Buden, Broker of Record Dan Anderson, CIRMA representatives Lindsey Bitonti and Terry Perry

Correspondence

Director of Finance Buden passed out information from CIRMA and the proposed FY 2017 Town insurance budget.

Approval of Special Meeting Minutes – 08/13/2015

A motion was made by Commissioner Ferguson, seconded by Commissioner Ross to accept the minutes as presented; motions **PASSED** unanimously.

New Business – Discussion and Possible Action on Insurance Limit/Premium Budget Indication for FY 2016-2017 Policies

A brief presentation was given by CIRMA representatives Lindsey Bitonti and Terry Perry detailing their proposed insurance premiums for FY 2017 and beyond. A brief discussion took place with input from Director of Finance Buden and Broker of Record Dan Anderson.

A motion was made by Commissioner Ross, seconded by Commissioner Ferguson, to accept the proposed CIRMA LAP policy at a three-year rate lock not to exceed 3% increase per year, plus exposure, for the period 07/01/2016 to 06/30/2019 and a not to exceed 10% increase on WC policy for the FY 2017. The motions included an approval of the FY 2017 Town insurance department budget as presented by Director of Finance Buden, based on the CIRMA proposals; motions **PASSED** unanimously.

Adjournment

A motion was made by Commissioner Ross, seconded by Commissioner Ferguson to adjourn the meeting at 7:37 pm; motions **PASSED** unanimously.