

**Town of Wethersfield
Insurance Committee Minutes
Thursday, June 18, 2015
Town Manager's Conference Room**

Members Present: Chris Bazinet, Paul Meade, Jack Dolan, Frank Sena, Greg Curtin

Others present: Chris Wardrop, USI Insurance; Lynette Haaf, USI Insurance; Jeff Bridges, Town Manager; Mike O'Neil, Finance Director; Kristine Lombardo, Finance Department; Chris Monroe, USI Insurance; Jeff Kotkin, Town Council

Meeting was called to order by Chairman Bazinet at 5:32 p.m.

Public comment was solicited. None was offered.

The minutes of the May 21, 2015 meeting were reviewed by the Committee. Mr. Sena made a motion to accept the minutes as distributed. The motion was seconded by Mr. Curtin, and was approved unanimously.

Reports from Agents of Record:

Chris Monroe, USI Insurance, Agent of Record for Health Insurance.

Mr. Monroe reviewed the May 2015 claims report. After eleven months of experience, he stated that there is a \$200,000 projected deficit, due to large claims. There was roughly \$620,000 more spent on large claims than the prior year. For fiscal year 2016, the renewal is projecting an increase of 8% in expected claim expenditures, but there is also a 10% reduction in stop-loss premium, plus Rx included.

Mr. Monroe and Mr. O'Neil met earlier in the week and reviewed the claim audit RFP. It will be issued by the Finance Department in June, a panel of Insurance Committee members will review the bids, with targeted Town Council approval at the August 17th or September 8th meeting.

Chris Wardrop, USI Insurance, Agent of Record for LAP and Workers Compensation

Insurance. Mr. Wardrop reported that property and payroll data has been collected by Town and BOE staff for the FY16 renewals. He also reviewed an updated loss experience summary for LAP and workers compensation that was prepared by CIRMA for the meeting. It was discussed that there was a significant increase in the number of auto claims and the amounts of incurred losses related to those claims.

For the fiscal year 2016 renewal, CIRMA's LAP policy premium will remain flat. However the worker's compensation premium is expected to increase by 12% primarily based on loss experience. It was also discussed that CIRMA will be giving the Town a member equity distribution of 2.8% of final fiscal year 2014 combined LAP and WC premium.

With no further business to come before the Committee, Mr. Meade made a motion to adjourn. The motion was seconded by Mr. Sena, and was approved unanimously.

The meeting was adjourned at 6:27 p.m.

Minutes prepared by:
Kristine Lombardo