

## **Insurance Committee Meeting June 16, 2005**

The meeting was called to order at 5:32PM by Chairperson Polly Moon.

Committee members present were Paul Meade, Michael Fortunato, Chris Bazinet, Christopher Lyons entered at 5:45PM, and Sey Adil entered at 6:10PM. Also present were Chris Monroe from RC Knox, Greg Bedula from BankNorth Insurance Agency, and Denise Villalba, Town of Wethersfield, Finance Department.

Public Comments: No one was present from the Public to speak.

[The minutes from April 21, 2005](#) were presented for approval. Mike Fortunato made a motion to accept the minutes, seconded by Paul Meade, all voted in favor.

[The minutes from May 19, 2005](#) were presented for approval. Greg Bedula noted corrections to his items 2 and 4. Corrections were noted and made. Mike Fortunato made a motion to accept the corrected minutes, seconded by Chris Bazinet, all voted in favor.

Chris Monroe, R.C. Knox discussed the following:

1. Monthly Claim Results - although the last few months have seen an increase in claims, he still feels we will end the year in a favorable position. He stated there are two large claims, however, the one "dependent claim" that is typically seen has not met that \$100,000 mark yet.
2. Year to Year Analysis - stated that the per capita has pretty much remained unchanged compared to last year, which is encouraging.
3. Demutualization Lawsuit- stated he gave Lisa Hancock background information on this lawsuit that he had; and stated that she may want to run this information by Attorney Kenneth Plumb for legal advice.
4. State Insurance Program - stated that in his opinion this program would not be in the best interest of the Town. He stated that this is "richer" than what is currently being offered to Town employees and it would be a step backward. He stated that due to the "richer benefits" there would be higher costs. He stated that because the Town has a good 5 year self insured track record this program is just not feasible.

Chris Monroe left the meeting.

Greg Bedula discussed his findings on the following:

1. CIRMA Renewal Term - 3 year rate guarantee with a premium increase of 6.3% overall.
2. Deductible Options - stated that he looked into the deductibles as an option of saving money. He stated that the results were not appealing. Cirma would only offer a deductible plan with the General Liability Policy. He distributed a handout which reflects no real cost savings by going with the deductible plan. He stated that at this time it does not make sense to increase the deductible.

Chairperson Moon tabled items E and F until September's Meeting as Chris Monroe was no longer present to discuss.

Chairperson Moon stated that their next meeting will be in September as they typically do not meet over the summer months. She stated that there will be elections held at their next meeting.

Sey Adil motioned for adjournment at 6:32PM. The motion was seconded by Chairperson Moon and all voted in favor.