

Insurance Advisory Committee
Special Meeting Minutes
January 14, 2014

- 1) Call to order – the meeting was called to order by Chair Frank Mansella at 6:00 with the following members in attendance; Chris Belliveau, Paul Noel and Robert Chipkin. Absent member David Forte. Also attending Beth Bauer, Finance Director.
- 2) Approval of minutes – **Mr. Noel moved acceptance of the minutes of the special meeting of 4-7-11. 2nd by Mr. Belliveau.** All were in favor.
- 3) New Business
 - **Health Insurance renewals** were reviewed. The ECHIP collaborative has asked the Town of Coventry for a 4.6% increase in FY 2015. The Town’s broker suggests a 6.6%. The difference is the base assumption for health care cost trends, the ECHIP actuary used 7% while USI is using the national trend of 9%. Chair Mansella asked the members to spend some time with the two calculations and provide feedback if appropriate.
 - **CIRMA renewal.** Ms. Bauer reported on the preliminary renewal from CIRMA. The indicators for are 1.7 for LAP and 2.8 for Workers Comp. The Town has a rate guarantee for our LAP insurance so our rate will not rise, however the Workers Comp is subject to adjustment. The past two years the Town has received a dividend from CIRMA of approx. 25,000/year.
 - **Review of property schedules.** The committee reviewed the property schedules which will be sent to CIRMA prior to the 7/1/2014 renewal. It was noted that the Town will be installing solar panels in the parking lots, but will be financing the installation with a power purchase agreement. A question was asked about the responsibility for insurance. Beth will check.
- 4) Other Business - Ms. Bauer reported on an insurance analysis study with will be conducted through WINCOG. This study will provide base information on insurance levels for both health insurance and liability.
- 5) Adjournment – **Mr. Belliveau motioned to adjourn at 7:10. Mr. Chipkin 2nd.** All voted in favor.

Submitted by

Beth Bauer
Recording Secretary