

APPROVED Meeting Minutes
Town of Ridgefield Insurance and Risk Management Committee
Monday June 3, 2024
Ridgefield Town Hall Extension Conference Room
Ridgefield, CT

Committee Members In attendance: Jeff Altman, Bryce Calderone, Stan Galanski Michael Gill and Margaux Lansen (Chair);

Guests in attendance: Ashley Reda and Alex Sarni (CIRMA); Jill Brown (Board of Education); Dave McFate (Town of Ridgefield); Todd Cody (resident)

The Chair called the meeting to order at 7:01pm.

Minutes of the Special Board meeting of April 29,2024 had been distributed electronically were presented for approval. Upon a motion to approve by Mr. Calderone and a second by Mr. Altman, the minutes were approved by acclamation.

The chair then introduced and welcomed Mr. McFate, who has been named Purchasing Manager and Safety Director for the Town of Ridgefield. The Committee members introduced themselves to Mr. McFate.

Ms. Lansen introduced the attendees from CIRMA and reminded the Committee of our upcoming July 1 renewal. Mr. Sarni reviewed the renewal terms for the LAP, which will renew July 1, 2024 in the third year of a 3-Year Rate Stabilization Agreement. Mr. Sarnia then presented the Committee with a Loss Analysis report, which provided an overview of loss activity since the property/casualty insurance was moved to CIRMA on July 1, 2021. The largest loss is a reserve in the amount of \$350,000 for a water damage claim at the high school in the current policy year. There was a brief discussion of the detail of the loss and current claim status. Aside from the large property claim, there have been 21 general liability claims; 24 automobile claims; and two employment practice liability claims. Over the three policy periods, there has been a total of \$93,566 in paid claims through April 30, 2024 with \$95,997 in open reserves. Mr. Sarni then reviewed the

experience of the workers' compensation policy, which over the three policy terms has \$728,260 in paid claims with an additional \$259,077 in outstanding reserves as of April 30, 2024. The school district accounts for 80% of the incurred claims dollars for the three policy terms and 60% of the total number of claims. Excluding school-related losses, the Fire and Police departments account for 60% of the total claim count.

Mr. Altman questioned whether CIRMA planned a "distribution" in 2024 to the pool members. Ms. Reda pointed out that there was no distribution in 2023, but that the Board of Directors were reviewing a proposal for a distribution for 2024.

The discussion then turned to the upcoming cyber insurance policy renewal in September. Mr. Gill pointed out the importance of starting work on the renewal application as early as possible, so that it can be shared with various insurers in August.

Ms. Lansen thanked the CIRMA representatives for their presentation. Mr. Galanski expressed appreciation for the loss summary report and requested that columns be added for earned premium and loss ratios. The CIRMA representatives then left the meeting.

The Committee held a brief discussion about the town's cyber security remediation activities and also the ongoing need to identify potential candidates for the two open vacancies on the Committee.

At the request of the Chair, Mr. Galanski then briefed the Committee about highlights of a town sponsored seminar of the Freedom of Information Act that he attended on behalf of the Committee.

As there was no other business to come before the Committee, the meeting was adjourned at 8:35pm.

Respectfully submitted,

Stan Galanski
Secretary

