A meeting of the Insurance Committee of the Board of Finance was held on January 11, 2022 in the 1st Floor Meeting Room. The following were in attendance: Committee Members: John Smith, Ron Burns and Marie O'Brien City: Diane Waldron, Robin Manuele, Scott Smith and Mark Penney (left at 9:52 am) BOE: Sam Galloway HD Segur: Dave Harris, Nancy Cosgrove and Kim Berglund Lockton: Lisa Daley

1. Call to order.

Commissioner Burns called the meeting to order at 9:12 a.m.

2. To discuss the City's Insurance with HD Segur and to take any action as necessary.

Dave Harris reviewed the Claim Report for the City. Fiscal Year 2018-19 had one large liability claim, which has since been closed recently. 2019-20 is low due to the court system not reviewing cases, and they are still in suit, amounts are incurred but not paid. Automobile is trending well, the 2020-21 is high due to the vehicle turnover at the Transfer Station. Law Enforcement has reduced significantly since 2016-17, very little has been paid out in the past few years. There has been an uptick in claims, however Bristol's numbers are very low compared to others. Educator's legal professional liability has a few open claims as well. The claim comes in, insurance company notifies the Department who oversees the Department. The insurance company works with the Department, Director/Superintendent for any prior knowledge and corrective action to prevent any future claims. The Committee reviewed the details of the open claims. Commissioner O'Brien questioned the hiring process, Mark Penney stated Human Resources follows all contracts and all candidates must meet minimum qualifications.

3. To discuss the City's Cyber Security Insurance and to take any action as necessary.

Nancy explained HD Segur is working on the budget, however Cyber Security is a constant moving target. The application was sent to Scott Smith to complete, which has four items that need more information. HD Segur's Specialist will review with Scott. Currently Cyber is bundled with Liability insurance, but may need to be broken out as a standalone policy, both options will be presented to the City. Cybersecurity is covered under ARPA funding if new software is needed.

HD Segur left the meeting at 10:00 am and Lockton entered via Zoom.

4. To discuss the City's Health Insurance with Lockton Companies and to take any action as necessary.

Lockton reviewed the monthly cost reports through December 2022. The City averaged $2.248 for last fiscal year, and $2.03 million for the first six months of fiscal year 2022. There has been an increase in enrollment from 1,845 in June 2021 to 1,878 in December 2021. Last year, there were seventeen claims over $200,000. To date, there are four. Commissioner O'Brien questioned the prescription costs, which Lisa explained was discussed at the utilization meeting, along with methods to control costs to implement in the future and with contract negotiations. Lisa discussed case management, which is used by Cigna to manage the high cost claims.

For dental, the City averaged $81 thousand last fiscal year, and this year is averaging $86 due to July and August being higher.

On December 21 a renewal projection meeting was held with the City and BOE with experience through October, Brenton Milardo is recommending a flat increase for medical, and a decrease of 10% for dental.

Lisa explained as of January 15, a federal requirement will require insurance companies to cover COVID at home tests at a cap of eight per month, but they are still trying to figure out how this is going to work, through the pharmacy or a reimbursement process. However, currently test kits are very hard to come by. More information will follow.

5. Adjournment.

Commissioner Burns made a motions “to adjourn” at 10:30 am.