

MINUTES OF SPECIAL TOWN COUNCIL MEETING 12-5-2012

SUBJECT: TOWN INSURANCE

Meeting was called to order and all Council Members were present as well as the Clerk-Treasurer. Two citizen members of the Budget and Finance Committee were present. No other towns people were present

Meeting was called to order and Peter Byvoets opened with a presentation of the process of determine the insurance brokers recommended for 2013 for the awards of Health Insurance, Property and Casualty, Workmen’s Compensation and Short/Long Term Disability

It was noted that for 2013 Health Insurance premiums would not rise because it was possible to manage the deductible portion of the policy. Without that change premiums would have increased 10 %. It was also noted that Town revenue from increased levies has increased at a higher rate. The coming of the Affordable Health Care Act will undoubtedly increase our healthcare insurance costs and we will have to re-evaluate our coverages as the year progresses.

Mr. de Funiak then conducted a presentation of the blinded results of the award process:

Awards of insurance coverage were made as follows:

BROKER	INSURANCE LINE
1 <sup>st</sup> SOURCE	PROPERTY AND CASUALTY
HEALTH	GIS
WORKMEN’S COMP	MICHIANA
STD/LTD	DEHNER AND ASSOCIATES

The council unanimously approved the following:

1. Remove earthquake, flood and terrorism insurance form P&C
2. BFC to conduct a valuation of all property values to help determine required limits of coverage
3. Repeal for 2013 and forward the resolution requiring “reimbursement” of \$1000 for non-selection of Town Insurance
4. Explore coverage options for 2014 Health insurance
5. Review the Accident and Sickness Policy of the LBVFD
6. Grant Authority to the BFC to place WC and STD/LTD lines of business at their discretion if original choice above does not choose to accept the award.

Submitted by: William de Funiak