

Minutes of the Salary, Benefit & Insurance Committee Meeting of Consolidated Waterworks District No. 1 held June 20, 2022 at the District's Office, 8814 Main Street, Houma, Louisiana.

Present: Clifton Stoufflet, Chairman Charles Brown, Sr.
John Pizzolatto Teri Chatagnier
Vincent Celestin

The meeting was called to order at 4:45 P.M. pursuant to proper notice and posted in the manner required by law.

The meeting opened with a prayer led by Mr. Vincent Celestin, followed by the Pledge of Allegiance and Roll Call.

Also in attendance were Commissioners Chester Voisin and Stephen Hornsby and Kenneth Ellender.

Mr. Ed Daigle of USI presented Property, Casualty, Pollution, Cyber and Worker's Compensation insurance renewal options to the committee. Mr. Daigle stated that he reached out to many carriers for quotes on the Workers Comp, Property and Liability Insurance. Because of the District's excellent experience modifier, the quote from the current carrier, Summit, of \$66,738.80, was lower than expiring rate of \$83,465.00. Mr. Daigle advised that this year, the property market has been extremely difficult due to 2020 and 2021 catastrophic events. Tokio (current carrier) refused to quote this year as did many other carriers. No carrier offered the type of coverage that the District currently has, which is blanket limit and replacement cost. Mr. Daigle brought several options to the Committee, all of which only had \$10,000,000 Limits of Coverage. The premium varies depending on how much risk the District is willing to share. After discussion, the Committee agreed that the District would take on 50% of the risk, meaning a \$10,000,000 claim would cost the District \$5,000,000 plus the deductible. The Travelers is the only company that quoted the liability coverage. The premium for 2022-2023 will be about \$116,000 more than last year primarily due to an increase in the Auto Liability. Altogether, Property & Casualty premiums will increase \$90,000 for the policy year 2022-2023. The Pollution Liability policy is a three (3) year policy that expires June 30, 2022. The premium for this coverage increased 5%. The Cyber Liability policy is a one (1) year policy, and the premiums remain unchanged. Discussion ensued. It was moved by Mr. John Pizzolatto, and seconded by Mr. Vincent Celestin, to recommend to the full Board to approve the purchase of the Property, Casualty, Worker's Compensation, Pollution Liability and Cyber Liability as per the attached PREMIUM SUMMARY – OPTION 4 for a total of \$655,258 for the policy year 2022-2023, except for the Pollution Liability which has a policy period 2022-2025. The motion was unanimously adopted.

At 5:17 P.M, there being no further business to come before the Board, it was moved by Mr. John Pizzolatto, and seconded by Mr. Vincent Celestin, that this meeting be adjourned. The motion was unanimously adopted.

Chairman