

STATE INSURANCE & RISK MANAGEMENT BOARD
Special Meeting
October 7, 2022
9:30 A.M.

A special meeting of the State Insurance and Risk Management Board was held on Friday, October 7, 2022.

Chairperson Donatelli presided.

The following members were in attendance:

State Insurance & Risk Management Board

Ms. Susan M. Donatelli, Chairperson
Mr. Matthew S. Necci, Vice Chairperson
Mr. Stephen Fontana
Mr. Patrick Mahon
Mr. Seth T. Mahler
Ms. Martha Carlson, Deputy Comptroller

Mr. George A. Dagon was unable to attend.
Mr. Brian M. Farrell was unable to attend.
Mr. Scott Kuhnly was unable to attend.
Ms. Marjorie F.B. Lemmon was unable to attend.

Department of Administrative Services/Insurance and Risk Management Board

Ms. Melissa M. Frank

Office of the Comptroller

Ms. Tara Downes

Office of the Agent of Record

Mr. Fred Tanguay, Senior Vice President
Ms. Doreen Lessard
Mr. Brian Tamms

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1. Call to Order

The meeting was called to order at 9:43 A.M.

2. Insurance Renewals – (Discussion & Approval)

a) UConn use of XL Center Liability – Basketball & Hockey - 10/8/22 (Exhibit 2a)

Mr. Tanguay stated that the current insurance carrier is the prominent insurance company for sports related insurance. Mr. Tanguay explained that the premium is up 10% and half of the increase is due to a slight rate increase and the other half of the increase is due to higher attendance this year. Mr. Tanguay noted that the premium is 100% reimbursed by the University of Connecticut and has advised that they would like to bind this contractually required coverage.

A motion was made by Mr. Mahon, seconded by Mr. Mahler and unanimously

VOTED: To place coverage as outlined in Exhibit 2a at an annual premium of \$100,848.

b) UCHC Cyber Liability Renewal – 10/25/22 (Exhibit 2b)

Mr. Tanguay explained that the Cyber insurance marketplace is still very challenging, but that the marketplace is starting to stabilize. He advised that the insurance companies are looking at the controls for cyber that are in place for the University of Connecticut Health Center and that they have done a good job adopting these controls. Mr. Tanguay also noted that the University of Connecticut Health Center had a substantial claim in 2018. There are two options, Option I is for the current limits of insurance and current SIR and Option II is for higher retentions. Mr. Fontana noted that the savings were low for the change in retention. UCHC reimburses 100% of the premium and has advised that they would like to bind the coverage with Option I.

A motion was made by Mr. Fontana, seconded by Mr. Mahler and unanimously

VOTED: To place coverage as outlined in Exhibit 2c at an annual premium of \$448,800.

Mr. Fontana mentioned that meeting dates should be scheduled around renewal dates if possible.

3. Motion to Adjourn

It was moved by Ms. Carlson, seconded by Mr. Necci and unanimously

VOTED: The meeting be adjourned. The meeting adjourned at 9:51 A.M.