

STATE INSURANCE & RISK MANAGEMENT BOARD
Special Meeting
November 4, 2021
9:30 A.M.

A special meeting of the State Insurance and Risk Management Board was held on Thursday, November 4, 2021. Due to the COVID-19 pandemic, the meeting was a Microsoft Teams meeting.

Chairperson Donatelli presided.

The following members were in attendance:

State Insurance & Risk Management Board

Ms. Susan M. Donatelli, Chairperson
Mr. Seth T. Mahler, Vice Chairperson
Mr. George A. Dagon
Mr. Brian M. Farrell
Mr. Patrick Mahon
Mr. Matthew S. Necci
Ms. Martha Carlson, Deputy Comptroller

Mr. Stephen Fontana 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

Mr. Gene Burk
Mr. Michael Baczewski
Ms. Eileen G. McNeil

Office of the Agent of Record

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

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1. Call to Order

The meeting was called to order at 9:30 A.M.

2. CCSU - Cyber Liability Renewal 11/12/21 – Discussion/Approval (Exhibit 2)

Mr. Tanguay reviewed the exhibit reminding the Board of the difficulty of the cyber marketplace. He reviewed the options noting that proposals were sent to 20 markets, with only two companies submitting quotes. Mr. Tanguay stated that Central reimburses 100% of the premium for this coverage, and as of earlier this morning, Central had not yet made its decision as to what option they were selecting. Mr. Burk asked Mr. Tanguay the reason why these companies declined to submit proposals. Mr. Tanguay advised that some companies are not interested in insuring Higher Education and/or Public Higher Education institutions. Mr. Tanguay also advised that some companies do a security scan of an institution resulting in security concerns. Mr. Burk suggested inquiring to the companies who declined to offer quotes due to security concerns, to find out what those concerns were and asking the carriers who submitted quotes, if they performed a security scan on Central.

After much discussion, the Board's recommendation is HSB's Option #3 keeping the current \$3 million limit, realizing that it is ultimately Central's decision. The Board agreed that a narrative should be sent to Central providing the Board's recommendation.

This item will be put on the agenda as a confirming vote at the December 14, 2021 Board meeting.

3) Executive Session

a) Results of RFP for Third Party Administrator (discussion/approval)

A motion was made by Mr. Mahon to enter into Executive Session at 9:51 A.M.

Executive Session ended at 10:01 A.M.

4. Motion to Adjourn

It was moved by Mr. Mahler, seconded by Mr. Mahon and unanimously

VOTED: The meeting be adjourned. The meeting adjourned at 10:02 A.M.