

**INSURANCE ADVISORY BOARD
100 NORTH ANDREWS AVENUE
8TH FLOOR CONFERENCE ROOM
FORT LAUDERDALE, FL 33301
WEDNESDAY, MAY 7, 2014 – 8:00 a.m.**

MEMBERS	ATTENDANCE	CUMULATIVE	
		PRESENT	ABSENT
Joseph Cobo, Chair	P	4	1
Mark Schwartz, Vice Chair	P	5	0
Joe Piechura, Sr.	P	5	0
Jim Drake	P	5	0
Charles Grimsley	P	4	1
Steve Botkin	P	4	1
Ted Hess	P	5	0

Staff

Guy Hine, Risk Manager

Communications to City Commission

None.

1. Roll Call (including number of appointed members and quorum)

Chair Cobo called the meeting to order at 8:04 a.m.

As of this date, May 7, 2014, there are 7 appointed members to the Insurance Advisory Board, which means 4 would constitute a quorum. Roll was called and it was determined there was a quorum at this time.

2. Approve Minutes of April 2, 2014

Motion by Mr. Grimsley, seconded by Mr. Hess, to approve the minutes for the April 2, 2014 meeting as presented. In a voice vote, the motion passed unanimously.

3. Communications to City Commission

None.

4. Unfinished Business

- **Review upcoming schedule**

Mr. Hine provided the Board with a tentative schedule of the upcoming Board meetings and agendas. The Board briefly reviewed the upcoming schedule.

5. New Business

- **Motion to approve Airport Liability insurance policy**

Mr. Hine advised that the City obtained quotes for the airport liability insurance policy from three (3) carriers and five (5) carriers declined to quote. The incumbent carrier, Federal Insurance Co., provided a price of \$10,319.43 while ACE USA provided a price of \$7,241.95 and Global Aerospace provided a price of \$8,471.72.

The Board asked if there were any differences in coverage between these two policies or the prior policy with Federal Insurance Co., and Mr. Hine advised that they provided identical coverage for the City's airport liability risks.

Motion by Mr. Botkin, seconded by Mr. Hess, to approve the ACE USA airport liability policy for premium of \$7,241.95. In a voice vote, the motion passed unanimously.

6. Open Discussion – Old/New Business

- **No Meeting July 2, 2014**

Mr. Hine advised the Board that there is no planned Board meeting for July 2, 2014 due to the July 4th Holiday.

- **State of Florida's Insurance Market**

Mr. Grimsley brought up the letter recently issued by the Florida Insurance Commissioner outlining the state of Florida's insurance market, which the Board proceeded to discuss.

7. Schedule Next Meeting – June 4, 2014

8. Adjourn

Motion by Mr. Schwartz, seconded by Mr. Botkin, to adjourn the meeting. Hearing no objection, the meeting was adjourned at 8:17 a.m.

Minutes Prepared By: Matthew Cobb