

INSURANCE COMMITTEE

May 10, 2021

5:00 P.M.

CALL TO ORDER

Chairman Kelly called the meeting to order at 5:00 p.m. in the Patriot Room of the Palatine Township Center.

ROLL CALL

Present: Chairman Terry Kelly, Administrator Ken Lopez, Assistant Administrator Anna Chychula, Trustee AJ Kalkounos, Broker Bill Bradish

Virtual attendance: Road District Foreman Roland Sachs

Public attendance: Trustee-Elect Leslie Balanos

REVIEW OF CURRENT COVERAGE/ISSUES

- There have been no reported issues/concerns with current P/C coverages

CHAIRMAN PRESENTATION

- Chairman Kelly presented packet of information on two insurance carriers
 - Selective Insurance—A rated, financially strong
 - IPRF—for work comp—AAA rated, financially strong

BROKER PRESENTATION

- Broker presented current coverage plan(s)
- Discussion regarding costs/coverages
- Discussion on the Township having a \$15M umbrella policy
 - Insurance carriers reluctant to provide this high of coverage—Township grandfathered
- All other lines of coverage discussed/reviewed

COMMITTEE RECOMMENDATION

- Options from different carriers discussed
 - Insurance companies are reluctant to write coverage for “municipalities” in Cook County
 - Change in carriers will result in Township losing a \$15M umbrella
 - Revise Inland Marine to remove freezer and add pallet jack
 - Broker will provide new premiums with revised coverage
- Committee recommendation is to use Selective Insurance for all P/C lines, with Illinois Public Risk Fund to provide Workman’s Compensation coverage
 - Motion for above by Chair Kelly, seconded by Administrator Lopez
 - Motion passed with unanimous voice vote

ADJOURNMENT

- Committee meeting adjourned at 6:15 PM

Submitted,



Terry Kelly
Chair, Insurance Committee