

INSURANCE COMMITTEE AGENDA
Non-Flood Protection Asset Management Authority
Thursday, June 27, 2019 – 4:00 P.M.

Lakefront Airport Terminal Building, 2nd Floor Conference Center
6001 Stars & Stripes Blvd., New Orleans, LA 70126

- I. Call to Order
- II. Pledge of Allegiance
- III. Roll Call
- IV. Opening Comments – Thanked McGriff and Hank Wolf for doing a great job with due diligence and surveying the property (even climbing roofs of property), saved costs for NFPAMA
- V. Motion to adopt Agenda
- VI. Public Comments
- VII. Old Business
 - a) None
- VIII. New Business

Capo – Flood Side took over flood, wind, and fire for property insurance on tenants we have a lease with. NFPAMA is the pass through....

Comm Fierke brought up the FPA wanted to change/amend the MOU

At the moment, MOU says FPA will pay all flood for property insurance.

- a) Motion to recommend procurement of the following liability policies:
 - i. Airport Owners/Operators Liability Insurance – Ace Property and Casualty (Chubb acquired ACE) McGriff stated they write most of the main airports in the country (7% increase from last year) ^much less than other airports nationwide (average is 15% increase for airport insurance)
 - ii. Public Officials Insurance (flat rate, pure error and omissions, covering board members and employees)
 - iii. Workers Compensation Insurance (LWCC, had two employees with losses so trying to settle with settlement, will discuss with legal committee to settle for \$240,000 rather than pay remaining 7-8 years to employee)
 - iv. Commercial Auto Liability (flat rate, decreased, no auto markets in Louisiana, last year NFPAMA was placed with this auto market and sticking to the same company) 15 total vehicles for NFPAMA, added 3 vehicles last year (all employees are good on NVR's)
 - v. General Liability Insurance – 32% (was an exclusion cost, Former company non-renewed because there was a lawsuit where a little girl fell

in an abandoned manhole near UNO (Vappie vs NFPAMA), NFPAMA has sealed the manhole with concrete since incident happened

- vi. Excess General Liability Insurance – excess is based on percentage of underlying insurance for both GL and LWCC
- vii. Marina Liability Insurance (down 2%)
- viii. Pollution Liability Insurance - down 20%

The insurance committee recommends that the board approve the resolution 10-062719 to procure all of eight (8) liability policies listed.

Hank Wolf presented on property contents insurance. This is a stand-alone contents policy.

Hank Wolf discussed with the insurance committee regarding the property contents insurance how it relates to each asset of NFPAMA.

Comm Fierke – Asked What’s the best way to get the Flood to pay for the vault property contents insurance? Should have flood and content coverage paid for by Flood Side

^Derrick stated it’s contrary to the CEA language in the MOU between Flood and Non-Flood (FPA are rejecting all contents of policy)

Mr. Capo stated the Flood Side stated that they only own the building, but not the contents to the building and that’s why the Flood Side stated they can’t pay for it. Mr. Capo stated that Bruce Martin met with Arthur J Gallagher (Matt Byrd) to check out the vault and the airport.

Hank: premium on this is \$15,000.00

Hank recommended that if someone else should provide contents of insurance for this building (Terminal) etc.

Hank recommended getting fine arts policy on murals for Terminal Building

Vault contents, see no reason to insure contents of LVCC, how much property do we have in the fire station (Hanks stated the report states approx. \$347k)

*** Board needs to add a 9th policy to cover contents insurance coverage to the resolution, not to exceed \$10,000.00.

Insurance committee recommend insurance provider recommend/research a fine arts policy for murals inside of Terminal Building

- IX. Announcement of next Insurance Committee Meeting
 - a) Upon Request
- X. Adjourn – Brien, Fierke, all in favor 4:49 PM