

**LAKEFRONT MANAGEMENT AUTHORITY
INSURANCE COMMITTEE MINUTES
THURSDAY, JUNE 26, 2024 – 4:30 P.M**

**6001 Stars and Stripes Blvd.
New Orleans, LA 70126**

PRESENT: Commissioner Stan Brien – Chair
Commissioner Jennifer W. Herbert (arrived at 4:46 PM)
Commissioner Carlos Williams
Commissioner Terry Scott

ABSENT: NONE

STAFF: Louis Capo – Executive Director
Vanessa McKee – Assistant to the Executive Director
Laith Alshamaileh – Dir. of Operations and Engineering
Kel Brownfield – LMA Human Resources
Laetoya Black – LMA Contracts and Grant Reviewer

ALSO

PRESENT: Al Pappalardo – Real Estate Consultant
Commissioner Stanley Cohn
Hank Wolfe - McGriff
John Palm – McGriff
Paul T. West – J.P. West

The regular monthly Insurance Committee meeting of the Lakefront Management Authority was held on Thursday, June 26, 2025, at 4:30 PM at the Lakefront Terminal Building, 2nd Floor Conference Center, 6001 Stars and Stripes Blvd., New Orleans, LA 70126 after due notice of the meeting was sent to each board member, the news media, and posted.

- I. Called to Order at 4:30 PM.
- II. Pledge of Allegiance led by Commissioner Brien.

III. **Roll Called by Mr. Capo.** (3) members present quorum established.

IV. **Opening Comments** – **Chair Brien** thanked Commissioner Scott for agreeing to serve on the Insurance Committee on short notice.

V. **Motion to Adopt Agenda**

A motion was offered by **Commissioner Williams** and seconded by **Commissioner Scott**.

With no questions or comments, Chair Brien called for a vote. All were in favor. The motion was passed.

VI. **Public Comments - NONE**

VII. **New Business**

1. **Motion to approve a Broker Services Agreement with McGriff, Seibels & Williams, Inc., as Agent of Record, for a term of one (1) year for an annual consulting fee not to exceed \$47,000.00.**

A motion was offered by **Commissioner Williams** and seconded by **Commissioner Herbert**.

Chair Brien asked how long McGriff had served as Agent of Record.

Mr. Capo replied that this would be year 5.

Chair Brien suggested putting the Insurance Agent of Record out for public bid. He invited McGriff to the podium to discuss what the \$47,000 buys.

Mr. Capo stated that the agency relies on McGriff for questions about coverage. They have been very responsive to the agency's attorneys and real estate consultants.

Mr. Pappalardo concurred with Mr. Capo's statement saying that McGriff has been very helpful with real estate information.

Commissioner Williams asked about the consulting fee and thanked them for their consistency.

Chair Brien noted and concurred with Commissioner Williams that a levelized rate is a rarity.

With no questions or comments, Chair Brien called for a vote. All were in favor. The motion was passed.

- 2. Motion to authorize Procurement of an Airport Owner/Operator Liability Insurance Policy, Public Official Insurance Policy, Workers Compensation Insurance Policy, Commercial Auto Liability Insurance Policy, Commercial Auto Liability Insurance Policy, General Liability Insurance, Excess General Liability Insurance, Marina Liability Insurance, Pollution Liability Insurance, and Contents Insurance, Commercial Property.**

A motion was offered by Commissioner Williams and seconded by Commissioner Scott.

Mr. Capo stated that McGriff had gone to the market and shopped for the best coverage rates.

The committee had a discussion on cyber policy coverage. McGriff said that the policy would cost approximately \$1988/year.

Mr. Brownfield asked if the cyber policy would cover the agency and the tenants who utilize Wi-Fi.

Chair Brien suggested that staff have a discussion to be sure that the internet provider is also covered.

Commissioner Jennifer Herbert arrived at 4:46pm.

Commissioner Scott asked if the LMA had any cyber breaches before.

Mr. Capo replied yes, we have.

Chair Brien directed Mr. Capo to pursue Cyber Coverage and bring it back to the Insurance Committee.

Chair Brien asked if other markets were available,

McGriff said they shopped coverage on multiple vendors and came up with the best price.

Commissioner Scott asked how many claims the agency had.

McGriff 2024-2025 there were 3 claims. McGriff used the Public Officials coverage which covers LMA staff and the board members. It has a deductible of \$10,000 which is paid by the LMA.

Mr. Capo used the example of a recent ADA Compliance suit which named him and the LMA. The deductible under the Public Officials policy and had a \$10,000 deductible.

With no questions or comments, Chair Brien called for a vote. All were in favor. The motion was passed.

Chair Brien announced that the next meeting would be determined at a later time and called for adjournment.

VIII. Announcement of the Next Airport Committee Meeting
a. TBA

IX. Adjourn 5:01 PM.

A motion was offered by Commissioner Williams and seconded by Commissioner Herbert.

With no questions or comments, Chair Brien called for a vote. All were in favor. The motion was passed.