

USMS CONVENTION – Greensboro, NC - 2005

Committee Name: **Insurance**

Session # (if more than one meeting): 1 of 1

Comte. report #:

11

Minutes recorded by: Cheryl Gettelfinger

Date/time of this meeting: 9/16/2005 8:30 a.m. – 9:45 a.m.

ACTION ITEMS - PROPOSED EXPENDITURES

1. **MSA to increase the insurance reserve for 2006 by \$10,000.**
2. **MSA to gradually increase the insurance reserve up to at least \$200,000. This increase will take place over a number of years until this amount is met or changes to the insurance program necessitate an increase in the reserve amount. (I.e. materially increased deductible)**
3. **MSA to non-renew the travel assistance insurance program resulting in a savings of approximately \$5,500 a year.**

ACTION ITEMS - OTHER

4. **MSA to accept Secondary Accident renewal quotation of .55/member**
5. **MSA to accept L20 to dissolve the Insurance Committee.**
6. **MSA to reject and amend L34.**

Committee Chair: Colleen Ann Driscoll

Vice Chair(s): Cheryl Gettelfinger

Number of committee members present: 5

Absent: 2

Number of other delegates at this meeting: 9

Committee members present : Colleen Driscoll, Cheryl Gettelfinger, Mike Laux, George Simon, Jack Buchannan

MINUTES

The meeting was called to order at: 8:30 a.m.

1. Introduction – Committee members, representatives of Risk Management Services and delegates in attendance introduced themselves.
2. Appoint Recorder – Cheryl Gettelfinger
3. Discuss and vote on parameters for 2006 insurance programs, if received.
Received renewal Secondary Accident coverage quotation to renew at expiring rate of .55/member.

No other insurance quotations have been received at this time. Risk Management Services advised that carriers will not provide quotes more than 30—60 days out from renewal.

It was recommended to secure alternative deductibles on the General Liability coverage renewal quote, to see if there is a significant premium reduction. In addition, the deductibles should be aggregated. Risk Management Services will obtain renewal quotes requesting options.

MSA to increase the insurance reserve for 2006 by \$10,000.

MSA to gradually increase the insurance reserve up to at least \$200,000. This increase will take place over a number of years until this amount is met or changes to the insurance program necessitate an increase in the reserve amount. (I.e. materially increased deductible.)

MSA to non-renew the travel assistance insurance program resulting in a savings of approximately \$5,500 a year. It was discussed that members have never used this coverage and if they may purchase this coverage on an individual basis. The wording for this coverage is currently on the back of the USMS member cards and will need to be removed prior to the 2006 registration. Perhaps a link could be put on the website directing them to Travel Net where USMS could benefit, similar to Amazon.com.

4. Review of Loss History and Current Reserve
The Committee reviewed the loss information provided by Risk Management Services. There have not been any General Liability or Excess Liability claims paid for several years. Payments continue to be made by Secondary Accident coverage.
5. Discuss legislation changes relating to Insurance and the Insurance Committee
MSA to accept L20, calling for the dissolution of the Insurance Committee.
MSA to reject L34 as written, but instead amend the wording. This amended wording was provided to the Legislation Chair following the meeting.
It was also discussed if it was acceptable to add independent contractors to L34. This was discussed and rejected as our insurance coverage should not include coverage for independent contractors. Coverage need to be purchased separately.
6. Old Business
None
7. New Business
With the dissolution of the Insurance Committee it was discussed that our members would be better served by conducting Insurance workshops at Convention.
8. The Committee Chair thanked Patty Miller, Risk Management Services and the Insurance Committee for all their work over the past ten years of her tenure as Chair.

The meeting was adjourned at: 9:45