

MINUTES

Members Present: Kochenburger (Chair), Shaiken

Other Council Members Present: Moran, Freudmann

Staff Present: Carrington, Trahan, Vincente

Guests: Christopher Wardrop, USI Insurance Services, LLC

1. Meeting called to order at 6:02 pm
2. Opportunity for Public Comment – None
3. Staff Reports – None
4. Approval of minutes for June 9, 2020

Shaiken moved and Kochenburger seconded to approve the minutes of June 9, 2020 as presented. Motion passed unanimously.

5. Liability Insurance Discussion – Christopher Wardrop from USI Insurance Services, LLC attended to answer outstanding questions regarding: exclusions for intentional acts, law enforcement liability coverage for Region 19, the cost of a \$15M excess liability coverage (vs. \$10M of coverage). The Committee also discussed investigating a claim for loss of revenues for the Community Center due to COVID-19 under the business interruption clause. Staff will report back to the Committee as more information is available.
6. Parks & Recreation – Director Trahan gave a brief overview of the financial statement projections in the Packet. Director Vincente reviewed the 3 options presented for the Silver Sneakers (SS) program. A discussion by the Committee followed. The Committee has requested that Director Vincente provide more details on how they propose to increase participation of the SS members, including not only how we would do this, but how would we evaluate whether we are being successful.
7. OPEB Trust Fund Policy – Director Trahan reviewed the Best Practices regarding Other Post-Employment Benefits (OPEB) published by the Government Finance Officers' Association (GFOA). Trahan noted that we have been following these best practices for over 10 years. The last piece that needs to be addressed is to have a written OPEB funding policy. Trahan will draft a policy for Finance Committee review for the next meeting.
8. Communications/Other Business/Future Agenda Items – Wrap up liability insurance discussion; financial projections for Director Vincente's operational recommendations for the Parks and Recreation Fund.
9. Adjournment. The meeting adjourned at 8:30pm.

Shaiken moved and Kochenburger seconded to adjourn. Motion so passed.

Respectfully submitted: Cherie Trahan, Director of Finance