

City of Monroe  
Finance and Taxation Committee Minutes  
March 8, 2016

A. CALL TO ORDER & ROLL CALL

Chairperson Stangel called the meeting to order. Present at roll call were Alderpersons Stangel, Bauman, and Alt. Beer. Also present were Youth in Government member Abby Yurs. Admin. Rath, Asst. Admin Shanks, City Clerk Stamm and several persons representing different insurance agencies. Alder Armstrong and Youth in Government member Nate Smith were absent.

B. CORRECTION OF MINUTES

none

C. BUSINESS: OPEN

1. PROPERTY INSURANCE PROPOSALS

Interviews were conducted with the three insurers that submitted proposals.

CHUBB/Dave Mosher Insurance – those present were Tom Nelson, Dave Mosher, Audrey Ticcioni

EMC/Lanz & McArdle – those present were Jeff McArdle and Chris Mara

A new quote was presented by EMC, citing that an error was made.

MPIC/CVMIC – those present were Blair Rogacki and Ken Horner

Chairperson Stangel called a recess.

When the meeting reconvened, Chairperson Stangel went over the score sheets prepared by city staff.

Questions and discussion ensued.

Flood insurance in particular was discussed. CHUBB's quote included insurance for inundation (seepage). MPIC has true flood coverage along with water damage coverage.

The price reduction by EMC was also discussed with concern expressed regarding what other errors may be made.

The benefits of a local agent were also discussed, but it also includes a middle man.

The committee agreed to eliminate the EMC Insurance proposal because the new proposal presented is \$14,000 – \$20,000 less than the original quote, which is concerning and it does not pass the smell test.

More discussion ensued.

The Committee agreed to meet again on Monday, March 14<sup>th</sup> to further discuss this. If committee members have any questions for the different agencies and proposals, they should be forwarded to the City Clerk to handle.

D. BUSINESS BY MEMBERS

none

E. ADJOURNMENT

Motion made by Alderperson Beer and seconded by Alderperson Bauman to adjourn. Motion carried.

Carol J. Stamm, CMC/WCMC  
City Clerk/Dir. Of Gen. Govt.