

INSURANCE POLICIES for August 28, 2018 to August 28, 2019: submitted by Donna Scott

As in previous years, **Marsh & McLennan Agency** evaluated the insurance coverage options for Coffman and submitted their proposal with recommendations for board approval. The board approved Marsh & McLennan Agency's proposal at the August 2018 meeting.

Following is a summary of policy coverage types.

Fireman's Fund is the package (property and general liability) carrier.

The **yearly premium of \$50,890 for period of 8/28/18- 8/28/19 covers (in summary):**

Buildings:	\$ 26,958,986
Underground Parking	\$ 2,890,377
Common area contents:	\$ 500,000
Sewer backup:	\$ 29,894,363
Gazebo/Lights/Retaining Wall:	\$ 5,000/\$20,000/\$20,000 respectively
General liability:	\$ 1,000,000 per occurrence/\$2,000,000 aggregate limit
Auto liability:	\$ 1,000,000
Boiler/machinery:	\$29,894,363

The deductible remains at \$5,000 and would apply on a per occurrence basis for all losses regardless of the source of origin. Guaranteed replacement costs are included in this coverage.

Chubb Group Ins.; yearly premium of \$1,155 for period of 8/28/18- 8/28/19, covers:

Directors & Officers Liability protection of \$1,000,000 per occurrence (includes volunteers, employees, property managers)

Chubb Group Ins. yearly premium of \$1,439 for period of 8/28/18-8/28/19 covers (in summary):

Employee dishonesty	\$ 1,300,000
Employee forgery or alteration	\$ 1,300,000
Theft, disappearance, destruction (on premises)	\$ 1,300,000
Computer, wire transfer fraud	\$ 1,300,000

Greenwich Company, yearly premium of \$1,220 for period of 8/28/18-8/28/19 covers:

Umbrella liability protection of \$5,000,000 which becomes effective after Fireman's Fund \$1,000,000 liability coverage is exhausted.

PMA Workers Compensation, premium of \$560 for period of 8/28/18-8/28/19

Total for all lines of coverage: \$55,264

