

MONROE COUNTY WATER AUTHORITY

Audit Committee Meeting
Thursday, May 5, 2016
8:00 a.m.

Attended:

Committee:

Larry M. Magguilli, Acting Chairman
Sheryal A. Volpe

Staff:

Richard Metzger
Kathleen Prestidge
Kathleen Eisenmann
Thomas Uschold
Kathleen Lomb

Others:

Raymond Miller, Esq. of HS&E
Eugene Noga, Brown & Brown of New York, Inc.
Frank Allkofer, Monroe County Legislative Liaison

The meeting of the Audit Committee was called to order by Acting Chairman Magguilli at 8:00 a.m.

1. **Review Proposal by Brown & Brown of New York, Inc. for General Insurances Renewal** – Mr. Eugene Noga reviewed the Brown & Brown of New York, Inc. proposal for annual renewal of the Authority's General Insurances. Mr. Noga stated the renewal pricing was lower than last year's pricing due to the competitive marketplace and the excellent low claims history of the Authority. Following the review and discussion, the Audit Committee proceeded as follows:

Motion was made by Ms. Volpe, seconded by Mr. Magguilli, and passed unanimously to approve the Brown & Brown of New York, Inc. proposal for the period July 1, 2016 through June 30, 2017 as presented and to forward to the full Board for its approval.

2. **Review Proposal by First Niagara Risk Management, Inc. for Excess Liability Insurance Renewal** – Mr. Thomas Uschold presented the proposal submitted by First Niagara Risk Management, Inc. for the annual renewal of the Authority's Excess Liability insurance. Mr. Uschold explained that the proposal included a slight decrease in premium with a change in the carrier, but with the same coverage. He responded to questions from the Committee, and then the Audit Committee proceeded as follows:

Motion was made by Ms. Volpe, seconded by Mr. Magguilli, and passed unanimously to approve the First Niagara Risk Management, Inc. proposal for June 30, 2016 through July 1, 2017 as presented and to forward to the full Board for its approval.

3. **Review Proposal by Willis of New York, Inc. for Crime Policy Renewal** – Mr. Uschold presented the proposal submitted by Willis of New York, Inc. for the annual renewal of the Authority's Crime insurance. Mr. Uschold explained that the pricing for this insurance was up slightly from last year's pricing. Mr. Uschold responded to questions from the Committee, and then the Audit Committee proceeded as follows:

Motion was made by Ms. Volpe, seconded by Mr. Magguilli, and passed unanimously to approve the Willis of New York, Inc. proposal for June 30, 2016 through July 1, 2017 as presented and to forward to the full Board for its approval.

4. **Schedule Next Audit Committee Meeting** – It was agreed that the next scheduled meeting of the Audit Committee will be Thursday, June 2, 2016 at 8:00 a.m.

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There being no further business to come before the Committee, motion was made by Mr. Magguilli, seconded by Ms. Volpe, and approved unanimously, to adjourn the meeting at 8:27 a.m.

Kathleen Lomb, Secretary
MCWA Audit Committee