

LIVINGSTON COUNTY BOARD
INSURANCE & BOND COMMITTEE
MINUTES OF NOVEMBER 8th, 2011

Committee Chair Dee Woodburn called the meeting to order at 4:03 p.m. in the meeting room on the 2nd floor of the Pontiac Public Library.

Present: Woodburn, Borngasser, Deany, Flott, Heath, Ruff

Absent: Ingles, Campbell, Vietti

Also Present: Bill Fairfield, Alina Hartley, Linda Daniels, June Slagel, Steve Tock, Brian McSherry

Woodburn requested item 2c. McSherry Agency Renewals be added to the agenda. Woodburn then called for any additional changes to the agenda with none being requested. *Motion by Flott, second by Deany to approve the agenda as amended.*

MOTION CARRIED WITH ALL AYES.

The Committee reviewed the minutes of the October 4th, 2011 meeting. *Motion by Heath, second by Borngasser to approve the minutes of the October 4th, 2011 meeting as presented.* **MOTION CARRIED WITH ALL AYES.**

457 Plans – Steve Tock was present to review changes and options to the 457 plan through Hartford. Tock reviewed the service election form with the Committee. Tock stated that currently the plan allows rollover from another 457(b) plan, but not from Roth accounts or other miscellaneous 401(a), 403(b), 457(b), 408(a) or 408(b) plans. Tock recommended not allowing miscellaneous rollovers. Consensus of the Committee was to stay with allowing rollovers from other 457 plans only. Discussion took place regarding the ability to have payment received by the participant for accrued sick, vacation, or other leave, but only if the participant would have been able to use such leave if his employment had been continued. This would apply the participant to use accrued sick, vacation, or other leave when the employment is severed. This option has no cost or liability to the county. Consensus was to allow this option. Discussion took place regarding employees eligible to rollover contributions being employees only or employees and terminated employees with an account balance with the consensus to allow current employees only. Discussion took place regarding withdrawal due to qualified military service; consensus to allow both severance employment distribution for employees absent more than 30 days and qualified reservist distribution employees absent 180 days or more. *Motion by Heath, second by Borngasser to approve the changes to the 457 plan as discussed.* **MOTION CARRIED WITH ALL AYES.**

NACO Update – Woodburn reviewed a report from NACO on the prescription drug participation. As of September 1st there were 14 residents enrolled 7 of those used their card resulting in an average savings of 22%. Discussion took place regarding how often the Committee would like to receive these reports with the consensus being annually.

McSherry Agency Renewals – Brian McSherry was present to review the FY 2012 renewal rates for the property, liability and workers compensation policies. McSherry stated that the renewal from property insurance through Travelers is coming in at \$156,937 compared to \$124,274 last year. McSherry stated that this increase is due largely to the increase in property values which increased from \$62,535,000 to \$84,536,731 mainly due to the Law & Justice Center, but also an adjustment to the Public Safety Complex. McSherry stated that the liability, automobile and errors and omissions policy through Bliss McKnight is increasing from \$188,460 to \$191,211. McSherry stated that there are currently six open claims under this policy (3 civil rights claims and 2 liability claims). McSherry reported that the workers compensation policy through IMRF is estimated at \$218,503 compared to \$218,430 in 2011. McSherry stated that he has solicited bids for a builders risk policy for the courthouse renovation project. McSherry stated that the lowest bid is from Alliance for \$9,200. The Committee will review the renewal information and discuss at next months meeting.

Bills – The Committee reviewed the bills presented. *Motion by Flott, second by Ruff to approve the bills.* **MOTION CARRIED WITH ALL AYES.**

Motion by Borngasser, second by Deany to adjourn the meeting. **MOTION CARRIED WITH ALL AYES.** Meeting adjourned at 4:56 p.m..

Alina M. Hartley
Administrative Resource Specialist