

GERALD R. FORD INTERNATIONAL AIRPORT AUTHORITY
FINANCE AND LEGISLATIVE COMMITTEE MINUTES
Wednesday, June 24, 2020
8:00 a.m.

Present: Ted Vonk, Pete Beukema, Dan Koorndyk, Roger Morgan (via phone)

Also Present: Tory Richardson, Alex Peric, Brian Picardat, Matt Zeilstra, Stephen Clark, Margie Witbeck

Present via Teams: Casey Ries, Tom Cizauskas, Clint Nemeth, Scott Bolger (Gallagher), Carolyn Schultz (Gallagher), Keith Potter (MMRMA) Mat Colson (Aon Risk Services), Emily Shatto Evans, Brian Dougal, Jeff D, Robert Habel

6-1 Minutes

Motion by Mr. Beukema, supported by Mr. Koorndyk, the Finance and Marketing Committee meeting minutes of May 26, 2020 were approved as submitted. Motion carried.

6-2 Public Comment

No public comment.

6-3 Resolution 20-26: Authority Insurance Renewal

Mr. Clark explained that staff through Michigan Municipal Risk Management Authority (MMRMA), Gallagher, and AON Risk Services provided quotes to procure insurance for aviation and general liability, workers compensation, pollution liability, public officials liability, crime liability, cyber liability, and auto liability. He said that the total expected premium increase from renewing policies is \$21,712.66 or 5.97%

Mr. Vonk said that those rates are unacceptable.

Mr. Koorndyk asked why the premiums don't reflect the lack of business at the airport, like it does with car insurance. He said he would expect the numbers to decrease.

Keith Potter, representing MMRMA, said that the increased premiums for all liability except pollution, are conservative estimates and that he is still working on the actual numbers.

Carolyn Schultz, representing Gallagher, said that the pollution liability has been in place for three years without any increases and it is time for renewal (which most likely will mean an increase).

Mr. Peric asked for a benchmark comparison to other small hub airports and where we fit vs. our peers.

Mr. Richardson suggested holding off on approving this DIN and to revisit at the Finance and Legislative Committee meeting on July 29th.

Motion by Mr. Vonk, supported by Mr. Beukema, to table this DIN until July Finance and Legislative Committee meeting. Motion carried.

6-4 Other

Meeting adjourned at 8:33 a.m.

MAW