

**MINUTES OF THE VLCT PROPERTY AND CASUALTY INTERMUNICIPAL FUND,
INC. SPECIAL BOARD OF DIRECTORS MEETING
VIA ZOOM
FRIDAY, JANUARY 20, 2023**

Directors Present: Jackie Higgins, Aaron Frank, Bruce Urie, David Atherton, Rob Gaiotti, Judy Frazier, Kathleen Ramsay, Patrick Moreland, Bryan Young, Todd Odit and Charles Safford

Staff Present: Joe Damiata, Fred Satink, Phil Woodward, Ted Brady and Kelley Avery

President Higgins called the meeting to order at 9:30 a.m.

Upon motion (Atherton/Frazier) duly adopted, the board voted unanimously to approve the agenda.

Upon motion (Atherton/Urie) duly adopted, the board voted unanimously to approve the minutes of the December 15, 2022 meeting.

Fred Satink and Joe Damiata briefly updated the board that costs for the 2023 reinsurance are increasing approximately \$131,000 over what was budgeted. The increase is associated with renewal exposures being higher than estimated and was largely driven by increased renewal payroll. In addition, staff is looking to implement a PACIF pilot program to test slip reducing footwear for law enforcement. Funding would come from the 2023 PACIF Grant funds.

Mr. Satink outlined a proposed PACIF coverage change which would remove the e-vandalism exclusion that was added to the Machinery and Equipment Breakdown Extension at the December meeting. The change would provide members with \$200,000 per occurrence and in the annual aggregate of Electronic Vandalism limit for covered equipment breakdown claims. The Property and Casualty Coverage document has been updated to remove the exclusion, define Electronic Vandalism and to clarify the limits of coverage. If the board approves this coverage change, staff will refile with DFR to make this coverage change retroactive to January 1st.

The board members thanked staff for their work with the carrier to restore this coverage for PACIF members.

Upon motion (Frank/Atherton) duly adopted, the board voted unanimously to approve the coverage revision as presented, retroactive to January 1, 2023.

There was no other business.

Upon motion (Frazier/Atherton) duly adopted, the board voted unanimously to adjourn the meeting (9:44 a.m.).

Respectfully submitted,



Fred Satink,
Assistant Secretary