



A Public Agency

SPECIAL FINANCE COMMITTEE MEETING
BY CONFERENCE CALL
WEDNESDAY, June 12, 2019 at 3:00 p.m.

Dial in information: 712-770-5505
Access Code: 896-442

AGENDA

Members of the Public may attend the meeting at
610 Elm Street Suite 202, San Carlos CA 94070

1. Call to Order/Roll Call

2. Public Comment

Persons wishing to address the Board on matters NOT on the posted agenda may do so. Each speaker is limited to two minutes. If there are more than five individuals wishing to speak during public comment, the Chairman will draw five speaker cards from those submitted to speak during this time. The balance of the Public Comment speakers will be called upon at the end of the Board Meeting. If the item you are speaking on is not listed on the agenda, please be advised that the Board may briefly respond to statements made or questions posed as allowed under The Brown Act (Government Code Section 54954.2). The Board's general policy is to refer items to staff for attention, or have a matter placed on a future Board agenda for a more comprehensive action or report and formal public discussion and input at that time.

3. Executive Director's Update

4. Review and Direction on FY19/20 Property Insurance Premium Deductible Options

5. Finance Committee Member Comments

6. Adjourn

Attachments:

- 2019 Property Insurance Premium Comparison by Deductible

MEMBER AGENCIES

ATHERTON * BELMONT * BURLINGAME * EAST PALO ALTO * FOSTER CITY * HILLSBOROUGH * MENLO PARK * REDWOOD CITY
* SAN CARLOS * SAN MATEO * COUNTY OF SAN MATEO * WEST BAY SANITARY DISTRICT

Agenda Item 4

Review and Direction on FY19/20 Property Insurance Premium Deductible Options

**No Staff Report Attachments Only Discussion at the June 12, 2019
Special Finance Committee Meeting**

Attachments:

2019 Property Insurance Premium Comparison by Deductible

2019 Property Insurance Premium Comparison by Deductible			
Deductible Amount	\$500K	\$750K	\$1M
Primary Layer	674,608.00	629,200.00	567,280.00
First Excess Layer	134,158.96	131,496.40	127,502.56
Second Excess Layer	84,334.00	84,334.00	84,334.00
Third Excess Layer	155,800.00	155,800.00	155,800.00
Equipment Breakdown	29,200.00	29,200.00	29,200.00
Total Premium	1,078,100.96	1,030,030.40	964,116.56
<i>Variance to \$500K Deductible</i>		<i>(48,070.56)</i>	<i>(113,984.40)</i>