

MONROE COUNTY WATER AUTHORITY

Audit Committee Meeting Thursday, May 4, 2023 8:00 a.m.

ATTENDEES:

Committee:

Joseph R. Rulison, Chairman
Matthew J. Fero
Sheila R. Mason

Staff:

Nicholas Noce
Larry Magguilli
Diane Hendrickson
Amy Molinari

Other:

Megan Dorritie, HS&E

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

1. **REVIEW OF 2023 GENERAL INSURANCE RENEWAL**

Ms. Molinari gave an overview of Arthur J Gallagher (formerly M & T Insurance Agency, Inc.) renewal proposal and provided details regarding policies and coverages. Ms. Molinari pointed out to the Committee members that the Cyber Insurance premium increased slightly. The renewal was an overall 12.1% increase. Ms. Molinari noted that all the carriers solicited excluded coverage for PFOS & PFBA.


Ms. Molinari stated Arthur J Gallagher will be obtaining quotations for additional Excess Liability coverage which will be brought to the next Audit Committee meeting.

Motion was made by Mr. Fero, seconded by Mrs. Mason, and passed unanimously to recommend forwarding to the full Board for its approval of Arthur J Gallagher's renewal proposal for insurance coverages for a one year term commencing July 1, 2023.

2. **CONFIRM THE NEXT AUDIT COMMITTEE MEETING**

It was agreed that the next scheduled meeting of the Audit Committee will be Thursday, June 1, 2023 at 8:00 a.m. and an additional meeting will be scheduled for Thursday, August 3, 2023 at 8:00 a.m.

There being no further business to come before the Committee, motion was made by Mrs. Mason, seconded by Mr. Fero and approved unanimously to adjourn the meeting at 8:10 a.m.


Diane Hendrickson, Recording Secretary