

VBH Insurance Committee 09.10.14

Village of Barrington Hills
Minutes of Insurance Committee meeting of September 10, 2014
Call to Order 10:02 a.m.

Members Present

Michael Harrington, Chairman
Fritz Gohl

Other Attendees

Boomer Whipple, Lundstrom Insurance
Craig Flynn, Lundstrom Insurance
Michael Murphy, Chief of Police
Robert Kosin, Director of Administration

MINUTES

Reviewed minutes from November 15, 2013 Insurance Committee meeting. Motion to approve as submitted by Fritz Gohl, Michael Harrington seconded. All said aye, minutes approved.

HEALTH PLAN – LUNDSTROM INSURANCE

Boomer Whipple reviewed past annual trends toward year end performance. The estimate expects maintaining the status quo for the plan elements. Projection of costs is based on the community tabled rate of Cook County for Barrington Hills vs. health conditions prior to ACA Compliance plan.

Details for expected premium costs will be available closer to time of renewal.

WELLNESS COVERAGE- LUNDSTROM INSURANCE

Boomer Whipple described a spectrum of programs that each may be considered a wellness program. Since the passage of the Affordable Care Act a wellness program is not reflected in the cost of the premium.

Rational reasons for a program may still be considered for other purposes such as productivity, minimize injuries and extend longevity. Promotion of annual physicals and BCBS health promotions is an effective program.

PROPERTY/CASUALTY – LUNDSTRUM INSURANCE

Lundstrom Insurance will review property and casualty coverage provide by Scottsdale with other carriers. A renewal application has been prepared and distributed with Travelers. Market trends predict a 1-4% increase in premiums for 2015 for property and casualty coverage.

Boomer Whipple advised that general market information forecast a 4% decrease in workmen's compensation. Credit is given to Village's past history and certificate of outstanding performance received from the Illinois Public Risk Fund (IPRF).

A timeline was reviewed with expected responses from the carriers by November.

PUBLIC COMMENTS

No persons present or comments received upon notice of the meeting.

There being no further business, Fritz Gohl motioned to adjourn and seconded by Michael Harrington at 11:10 a.m. All said aye.

Robert Kosin
Acting Recording Secretary