

Agenda Item 7h

ULLICO ORGANIZED LABOR PROTECTION GROUP, LLC

a voluntary membership organization operating pursuant to the Liability Risk Retention Act of 1986 and whose principal office is: 1625 Eye Street, NW, Washington, DC 20006

GOVERNMENTAL FIDUCIARY LIABILITY INSURANCE POLICY CERTIFICATE

This is a **Claims-made** and reported policy with **Claims Expenses** included in the **Limits of Liability**.
Please read the entire policy carefully.

This **Policy Certificate** is issued under Master Number AGL 2300000-000 issued to
Ullico Organized Labor Protection Group

POLICY CERTIFICATE NO.: AGL 0011631 00 **RENEWAL:** N

ISSUED BY: **Alterra America Insurance Company**
4521 Highwoods Parkway
Glen Allen, VA 23060

INSURANCE REPRESENTATIVE: **Ullico Casualty Group, Inc.**
1625 Eye St., NW
Washington, DC 20006

ITEM 01. PRODUCER: Professional Governmental Underwriters Inc
ADDRESS: 9020 Stony Point Parkway, Suite 455
Richmond, VA 23235

ITEM 02. TRUST(S) OR PLAN(S): Town of Longboat Key Consolidated Retirement System
ADDRESS: 50 Bay Isles Road
Longboat Key, FL 34228

ITEM 03. POLICY PERIOD: **Effective Date:** 10/01/2014 12:01 a.m. local time at the address in Item 02
Expiration Date: 10/01/2015 12:01 a.m. local time at the address in Item 02

ITEM 04. LIMITS OF LIABILITY:

- (a) \$4,000,000 **Aggregate Limit of Liability for all Loss**
- (b) \$1,500,000 **HIPAA & PPACA Fines and Penalties Sub-Limit:**
Aggregate Limit of Liability for all Loss in the form of civil fines and penalties imposed pursuant to HIPAA & PPACA (included within and not in addition to the Maximum Aggregate Limit of Liability set forth in Item 04(a) above)
- (c) \$200,000 **Voluntary Compliance Program Expenditure Sub-Limit:**
Aggregate Limit of Liability for all Voluntary Compliance Program Expenditures (included within and not in addition to the Maximum Aggregate Limit of Liability set forth in Item 04(a) above)

Trust or Plan: Town of Longboat Key Consolidated Retirement System
Policy Certificate No: AGL 0011631 00

ITEM 05. SELF-INSURED RETENTION: \$0 each Claim

ITEM 06. PRIOR & PENDING LITIGATION DATE: 10/01/2014

ITEM 07. PREMIUM:	(a)	\$13,093.00	Basic Premium
	(b)	\$664.50	Tax/Other *
	(c)	\$13,757.50	Total
		\$266.36	*FLFIGASurchargeFee
		\$173.14	*FLFCHFSurchargeFee
		\$225.00	*WOR premium

ITEM 08. ENDORSEMENTS: See Endorsement Schedule

The following schedule lists all **Endorsements**, which form a part of the policy. It is only for reference and provides no coverage. The actual **Endorsement** should be reviewed to determine its effect on the coverage.

<u>END NO./REF NO.</u>	<u>ENDORSEMENT</u>
1. GOV-FL (01/13)	Florida Amendatory Endorsement
2. GOV-013 (10/12)	Prior Acts Exclusion
3. GOV-001 (11/13)	Waiver of Recourse Endorsement

The above numbered policy includes only: (1) **The Policy Certificate** together with the policy GOV-1000 (10/2012); (2) the **Endorsements** indicated in Item 08 above; (3) the completed and signed application(s) with any submitted attachment(s).

Alterra America Insurance Company

Date: 11/17/2014



Authorized Representative

Ullico Organized Labor Protection Group, LLC is administered by Ullico Casualty Group, Inc., a/k/a Ullico Insurance Agency, Inc. in CA, and Ullico Casualty Agency in NY. CA License #OH86030 and FL (Craig Arneson) License # A008437.

Alterra America Insurance Company

4521 Highwoods Parkway
Glen Allen, VA 23060

Governmental Fiduciary Liability Insurance Policy

In consideration of the payment of the premium and subject to the **Limits of Liability** and the **Policy Certificate**, conditions, limitations, provisions and other terms of this policy, Alterra America Insurance Company (the “**Insurer**”) and the **Insureds** agree as follows:

I. Insuring Agreement

- A. The **Insurer** shall pay on behalf of the **Insured** all **Loss** for which the **Insured** becomes legally obligated to pay resulting from any **Claim** first made against the **Insured** during the **Policy Period**, the **Automatic Reporting Period** or the **Extended Reporting Period** (whichever is applicable) which results from a **Wrongful Act**.
- B. The **Insurer** will pay on behalf of the **Insureds** those **Voluntary Compliance Program Expenditures** incurred by the **Insureds** as a result of their participation in any **Voluntary Compliance Program** if such participation commences during the **Policy Period** or the **Automatic Reporting Period** or the **Extended Reporting Period** (whichever is applicable).

II. Definitions

The following terms, when set forth in this policy in boldface type, will have the meanings set forth below:

- A. **Administration** means giving advice to participants and beneficiaries with respect to a **Plan**, interpreting a **Plan**, and handling the records or effecting enrollment, termination or cancellation of participants under a **Plan**.
- B. **Automatic Reporting Period** means a sixty (60) day period beginning with the non-renewal or cancellation date of this policy.
- C. **Bodily Injury** means any actual or alleged physical injury, sickness, disease, disability, pain and suffering, mental anguish, emotional distress, **Loss** of consortium, or death of any person, or for damage to or destruction of any tangible property including **Loss** of use or diminution in value thereof.
- D. **Claim** means a:
 - 1. Written demand for monetary damages or injunctive relief,
 - 2. Civil proceeding commenced by the service of a complaint or similar pleading,
 - 3. Criminal proceeding commenced by the return of an indictment, or
 - 4. Formal administrative or regulatory proceeding commenced by the filing of a notice of charges, formal investigative order or similar document;

against an **Insured** for a **Wrongful Act** committed or attempted, or allegedly committed or attempted, by such **Insured** or by any person for whose **Wrongful Acts** such **Insured** is or is alleged to be legally responsible. **Claim** does not mean or include any internal proceedings of the **Insured**.

- E. Claim Expenses** means reasonable and necessary costs, charges, fees (including but not limited to attorneys' and experts' fees) and expenses incurred by or on behalf of the **Insureds** in the investigation, adjustment, defense or appeal of a **Claim**, including the premium for an appeal, attachment or similar bond pertaining to an appeal. **Claim Expenses** will not include any regular or overtime wages, salaries, fees or benefits of, or overhead expenses associated with or attributable to any **Insured**, or any director, officer, Trustee or employee of any **Insured**.
- F. Employee Benefit Law** means any applicable statute, including any rules or regulations promulgated there under, and any pursuant amendments to the foregoing, of the United States of America or any state, territory or other political subdivision thereof setting forth the obligations, responsibilities or duties imposed upon fiduciaries of **Plans** and to which the **Plan** is subject, including but not limited to the:
1. Consolidated Omnibus Budget and Reconciliation Act (COBRA) of 1985,
 2. Federal Employees' Retirement System Act (FERS) of 1986,
 3. Health Insurance Portability and Accountability Act (HIPAA) of 1996,
 4. Newborns' and Mothers' Health Protection Act of 1996,
 5. Women's Health and Cancer Rights Act (WHCRA) of 1998,
 6. Patient Protection and Affordable Care Act (PPACA)
- G. Effective Date** means the day this coverage begins at 12:01 a.m. Local Time in this **Policy Period**. This date is shown in Item 03 of the **Policy Certificate**.
- H. Endorsement** means a document that modifies the coverage provisions set forth in the policy. If the terms of any **Endorsement** are inconsistent with the terms of this policy, the terms of the **Endorsement** supersede the policy.
- I. Environmental Agents** means any:
1. Bacteria
 2. Mildew, mold, or other fungi
 3. Other micro-organisms
 4. Mycotoxins, spores, or other by-products of 1, 2, or 3 above;
 5. Viruses or other pathogens (whether or not a micro-organism); or
 6. Colony or group of any of the foregoing.
- J. Expiration Date** means the day this coverage ends at 12:01 a.m. Local Time in this **Policy Period**. This date is shown in Item 03 of the **Policy Certificate**.
- K. Extended Reporting Period** means the period of time indicated in the **Extended Reporting Period Endorsement**. All dates are 12:01 a.m. Local Time.
- L. Extended Reporting Period Endorsement** is an **Endorsement** which provides coverage on account of any **Claim** first made against the **Insured**, but only for **Wrongful Acts** occurring wholly prior to the non-renewal or cancellation date of this policy, and which are subsequently reported as soon as practicable but in no event more than thirty (30) days after the end of the **Extended Reporting Period** shown on this **Endorsement**.

M. Insured or Insureds means any:

1. **Plan**,
2. Natural person serving or formerly serving as **Trustee of a Plan**,
3. Natural person serving or formerly serving as an employee of a **Plan**, and
4. Other entity or natural person designated as an additional **Insured** by written **Endorsement** to this policy.

N. Loss means **Claims Expenses** and monetary damages, judgments (including pre- and post-judgment interest, if any) or settlements which an **Insured** is legally obligated to pay as a result of a **Claim**; provided, **Loss** will not include the multiple portion of any multiplied damage award or any fines, taxes or penalties:

1. Other than civil fines and penalties imposed pursuant to the Health Insurance Portability and Accountability Act of 1996 ("HIPAA"), the Patient Protection and Affordable Care Act ("PPACA") or any regular or overtime wages, salaries, fees or benefits of, or overhead expenses associated with or attributable to, any **Insured** or any director, officer, Trustee or employee thereof.

Loss will not, however, include any matter uninsurable under the law pursuant to which this policy is construed.

O. Personal Injury means injury arising out of one or more of the following offenses:

1. False arrest, detention or imprisonment, or malicious prosecution;
2. Abuse of process;
3. The publication or utterance of libel or slander or of other defamatory or disparaging material, or a publication or an utterance in violation of an individual's right to privacy;
4. Wrongful entry or eviction, or other invasion of the right to private occupancy; or
5. Harassment, misconduct or discrimination of any nature arising out of any cause whatsoever, including, but not limited to, age, race, creed, color, sex, national origin, religion, disability, marital status or sexual orientation.

P. Plan means each **Plan**, system or **Trust** enumerated in Item 02 of the **Policy Certificate** of this policy.

Q. Policy Certificate means the document that validates the coverage available under this policy. The **Policy Certificate** shows the **Trust** or **Plan**, the certificate number, the **Policy Period**, the **Limits of Liability** purchased the **Self-Insured Retention Amount**, the premium and the **Producer**. This policy is not in effect, unless a **Policy Certificate** signed by an authorized representative of the **Insurer** has been issued.

R. Policy Period means the period of time between the **Effective Date** and **Expiration Date** shown in Item 03 of the **Policy Certificate**. If the policy is canceled prior to the **Expiration Date**, the **Policy Period** is the period of time between the **Effective Date** and the cancellation date of this policy.

S. Pollutants means any substance located anywhere in the world exhibiting any hazardous properties as defined by, or identified on a list of hazardous substances issued by, the United States Environmental Protection Agency or any counterpart thereof in any state, county, municipality or locality. Such substances will include, without limitation, solid, liquid, gaseous or thermal irritants, contaminants, smoke, vapors, soot, fumes, acids, alkalis, chemicals and waste materials, including substances which are intended to be or have been recycled, reconditioned or reclaimed. **Pollutants** also means any other air emission, odor, waste water, oil or oil products, infectious or medical waste, asbestos, asbestos products and noise.

T. Prior & Pending Litigation Date means the date and hours listed in Item 06 of the **Policy Certificate**.

- U. **Producer** means the person or organization authorized to represent the **Insureds** and designated as such in Item 01 of the **Policy Certificate** of this policy.
- V. **Property Damage** means physical injury to, or destruction of, tangible property, including **Loss** of use thereof.
- W. **Related Wrongful Act** means all **Wrongful Acts** which are based upon, directly or indirectly arising or resulting from, in consequence of, or in any way related to the same or a series of continuous or related facts, circumstances, situations, transactions or events.
- X. **Trust** means those **Trusts** show in Item 02 of the **Policy Certificate**.
- Y. **Voluntary Compliance Program** means any voluntary compliance resolution program or similar voluntary settlement program administered by the U.S. Internal Revenue Service or any other state or governmental regulatory authority.
- Z. **Voluntary Compliance Program Expenditure** means:
 1. Reasonable costs, charges and expenses of attorneys, accountants and/or other professionals that are incurred solely in investigating and evaluating a **Plan's** actual or alleged noncompliance with an statute, rule or regulation and effecting a resolution thereof pursuant to a **Voluntary Compliance Program**; and
 2. Any fees, fines, penalties or sanctions paid by an **Insured** to a governmental or regulatory authority pursuant to a **Voluntary Compliance Program** as a result of a **Plan's** actual or alleged inadvertent noncompliance with an statute, rule or regulation and, subject to the **Insurer's** approval, costs to correct a **Plan's** actual or alleged inadvertent noncompliance with any statute, rule or regulation that are incurred by the **Plan** in connection with its participation in a **Voluntary Compliance Program**.
- AA. **Wrongful Act** means any:
 1. Breach of the responsibilities, obligations or duties imposed upon **Insureds** of a **Plan** by an **Employee Benefit Law**,
 2. Violation of HIPAA or PPACA claimed against any **Insured** due solely to such **Insured's** service as fiduciary of any **Plan**, and
 3. Negligent act, error or omission by any **Insured** in the **Administration** of any **Plan**.

III. Defense and Settlement

- A. If there exists any applicable statute, ordinance, regulation or agreement which provides for the defense of any **Claim** to which this insurance applies at no specific additional cost to the **Insureds** or to the **Insurer**, then the **Insurer** will not be obligated to assume the defense of the **Insured**, or of the investigation, defense and/or settlement of any **Claim**, but the **Insurer** will have the right and shall be given the opportunity to associate itself, at its own expense, in the investigation, defense and/or settlement of any such **Claim** which, in the **Insurer's** opinion, may give rise to liability on the part of the **Insurer** under this Policy.
- B. In the absence of any statute, ordinance, regulation or agreement which provides for the defense of any **Claim** as described in paragraph III.A:
 1. The **Insurer** will have the right and duty to defend any **Claim** covered by this policy, even if the allegations in such **Claim** are groundless, false or fraudulent. Upon the exhaustion of the **Limit of Liability** applicable to any **Claim**, the **Insurer's** duty to defend such **Claim** will cease and, upon the exhaustion of the **Insurer's** maximum **Aggregate Limit of Liability** under this policy as set forth in Item 04(a) of the **Policy Certificate**, the **Insurer** will thereafter have no duty or obligation to defend or to continue to defend any **Claim**.

2. Subject to Section III.B.1 above, the **Insureds** will have the right to select defense counsel to defend **Claims** against them, subject to the **Insurer's** approval, such approval not to be unreasonably withheld, and subject to such selected counsel's compliance with applicable Litigation Management Guidelines. The **Insureds** must, however, exercise this right in writing within thirty (30) days after first giving the **Insurer** notice of the **Claim** with respect to which such counsel is to be retained. If the **Insureds** do not inform the **Insurer** in writing of their intent to retain their own defense counsel within thirty (30) days after providing notice of a **Claim**, the **Insurer** will have the right to appoint defense counsel to represent the **Insureds** in connection with such **Claim** and to conduct the defense thereof.
- C. **Claim Expenses** incurred by counsel retained by the **Insureds** pursuant to Section III.B.2 above, or by the **Insurer** if the **Insureds** do not exercise their right to retain their own defense counsel, are part of and not in addition to the applicable **Limit of Liability** as set forth in Item 04(a) of the **Policy Certificate**, and the payment by the **Insurer** of such **Claim Expenses** will reduce, and may exhaust, the applicable **Limit of Liability** under this policy.
 - D. The **Insureds** agree to provide the **Insurer** with all information, assistance and cooperation, which the **Insurer** reasonably requests, and the **Insureds** further agree that, in the event of a **Claim**, they will do nothing that may prejudice the **Insurer's** position or actual or potential rights of recovery. At the **Insurer's** request, the **Insureds** will assist in the conduct of actions, suits or proceedings, including but not limited to attending hearings, trials and depositions, securing and giving evidence and obtaining the attendance of witnesses, and will assist in making settlements.
 - E. The **Insureds** agree not to settle any **Claim**, incur any **Claim Expenses** or otherwise assume any contractual obligation or admit any liability with respect to any **Claim** without the **Insurer's** written consent, which consent will not be unreasonably withheld. The **Insurer** will not be liable for any settlement, **Claim Expenses**, assumed obligation or admission to which it has not consented in writing.
 - F. The **Insurer** may, with the written consent of the **Insured**, propose or make any settlement offer or compromise offer of a **Claim** we deem appropriate. The **Insured** shall not unreasonably withhold consent to the **Insurer's** proposed offer or unreasonably delay considering or acting on such offer. If the **Insured** withholds consent to the **Insurer's** proposed offer or compromise of any **Claim** for any reason or otherwise unreasonably delays considering or acting on such proposed offer or compromise, the **Insurer's** liability for all **Loss** with respect to that **Claim** shall not exceed the amount of the offer which the **Insurer** proposed to settle or compromise any **Claim**, plus **Claims Expenses** accrued as of the date the **Insured** refused to consent to the proposed offer of settlement or compromise of such **Claim**, subject to the applicable **Limits of Liability** stated in Item 04(a) of the **Policy Certificate**.
 - G. If both **Loss** covered by this policy and **Loss** not covered by this policy are incurred, either because a **Claim** against an **Insured** includes both covered and uncovered matters or because a **Claim** is made against both an **Insured** and others, the **Insurer** shall allocate such amount between covered **Loss** and uncovered **Loss** based upon relative legal exposures of such parties to such matters. Any amounts so reimbursed shall not apply to or create any presumption of a fair and proper allocation of other amounts between covered **Loss** and non-covered amounts.

IV. Extensions of Coverage

A. Spouses, Estates and Legal Representatives

Subject to the **Limits of Liability** and the **Policy Certificate**, conditions, limitations, provisions and other terms of this policy, the coverage provided by this policy will extend to **Claims** made against:

1. The estate, heirs, legal representatives or assigns of any natural person **Insured** if such natural person **Insured** is deceased, or the legal representatives or assigns of any natural person **Insured** if such natural person **Insured** is incompetent, insolvent or bankrupt; and
2. The lawful spouse or domestic partner of a natural person insured solely by reason of such spouse or domestic partner's status as such or such spouse or domestic partner's ownership interest in property, which the Claimant seeks as recovery for liability of such natural person, **Insured**.

All conditions, limitations, provisions and other terms of this policy applicable to **Claims** against and **Loss** incurred by natural person **Insureds** will also be applicable to **Claims** against and **Loss** incurred by their estate, heirs, legal representatives, assigns, spouse and domestic partner. No coverage will be available under this Section IV.A, however, for any **Loss**, including costs, charges or expenses of defense, arising from any act, error or omission committed or attempted, or allegedly committed or attempted, by a natural person **Insured's** estate, heirs, legal representatives, assigns, spouse or domestic partner.

B. Extended Reporting Period

1. If this policy is terminated or not renewed for any reason other than the non-payment of premium, the **Insureds** will have the right to purchase an extension of the coverage granted by an **Extended Reporting Period Endorsement**. The **Extended Reporting Period**, if purchased, will apply only to **Claims** first made during the **Extended Reporting Period**, and only if such **Claims** are for otherwise covered **Wrongful Acts** committed or attempted, or allegedly committed or attempted, before the **Effective Date** of such termination or non-renewal.
2. The additional premium for the **Extended Reporting Period** will be that amount set forth in the **Extended Reporting Period Endorsement**. This additional premium must be paid within thirty (30) days after the **Effective Date** of the termination or non-renewal of the policy, and will be deemed to have been fully earned immediately as of the inception of the **Extended Reporting Period**.
3. The **Insurer's Limits of Liability** for **Loss** from **Claims** first made or deemed made during the **Extended Reporting Period** will be part of, and not in addition to, the **Limits of Liability** stated in Item 04(a) of the **Policy Certificate**, which are applicable to all **Loss** for which this policy provides coverage.
4. The **Insurer** reserves the right to approve a request for a longer **Extended Reporting Period** not to exceed seventy-two (72) months, for such additional premium as the **Insurer** may require.

V. Exclusions

A. The Insurer will not be liable for any Loss on account of any Claim against any Insured:

1. Based upon, arising from or in consequence of any deliberately fraudulent or criminal act or omission or any willful violation of any statute, rule or law by such **Insured**, if a judgment or any other final adjudication adverse to the **Insured** establishes such a deliberately fraudulent act or omission of willful violation;
2. Any deliberately dishonest, fraudulent or criminal acts or omissions or any willful violation of any statute or regulation by the **Insured**; provided, however, that this exclusion shall not apply to such **Claim**, or to the **Insurer's** obligation to pay, **Claims Expenses** regarding such **Claim**, until an admission of liability, final judgment or other final adjudication adverse to the **Insured** shall establish such acts, omissions and/or violations;
3. Any actual or alleged **Bodily Injury, Property Damage or Personal Injury**;
4. Based upon, arising from, or in consequence of discrimination in violation of any law or statute other than an **Employee Benefit Law**;
5. The actual or alleged or threatened discharge, release, seepage, escape or disposal of any hazardous or toxic waste, **Pollutants, Environmental Agents**, emissions or substances, including but not limited to pollution or contamination of any kind, and including but not limited to any directions, requests or orders that an **Insured** report, test for, monitor, clean up, remove, recycle, contain, treat, detoxify or neutralize any hazardous or toxic waste, emissions or substances, or the payment of any carbon offsets, or any voluntary decision to do so; or

6. Based upon, arising from, or in consequence of any actual or alleged failure by any **Insured** to comply with any law concerning workers' compensation, unemployment insurance, Social Security or disability benefits, any amendments thereto, any similar provisions of any federal, state or local statutory or common law anywhere in the world or any rules or regulations promulgated under any of the foregoing, whether or not such failure to comply is willful; provided, that this exclusion will not apply to any actual or alleged failure by any **Insured** to comply with any **Employee Benefit Law**;
 7. Based upon, arising from or in consequence of any act, error or omission by an **Insured** in his, her or its capacity as fiduciary or administrator of any **Plan**, fund or program other than the **Plan**, or by reason of his, her or its capacity as fiduciary or administrator of any such other **Plan**, fund or program;
 8. Based upon, arising from or in consequence of any liability of others assumed by any **Insured** under any contract or agreement, whether oral or written, other than an agreement or declaration of **Trust** or similar agreement creating or establishing a **Plan**; provided, that this exclusion will not apply to the extent that an **Insured** would have been liable in the absence of such contract or agreement; or
 9. Based upon, arising from or in consequence of:
 - a. Any act, error, omission, fact, circumstance, situation, transaction, event, decision or **Wrongful Act** if written notice thereof has been given under any policy of which this policy is a renewal or replacement if such prior policy affords coverage or, but for the exhaustion of its limit or **Limits of Liability**, would have afforded coverage for such **Loss**, in whole or in part, as a result of such notice;
 - b. Any demand, suit or other proceeding, or order, decree or judgment rendered, against any **Insured** on or prior to the **Prior & Pending Litigation Date** set forth in Item 06 of the **Policy Certificate** of this policy, or the same or substantially similar facts, circumstances or situations underlying or alleged in any such demand, suit, proceeding, order, judgment or decree.
- B. The Insurer will not be liable for any Loss, other than Claim Expenses on account of any Claim against any Insured:**
1. For failure to fund a **Plan** in accordance with any applicable **Employee Benefit Law** or the **Plan** instrument, or for failure to collect contributions owed to a **Plan**; provided, that this exclusion will not apply to that portion of **Loss** payable solely as the personal obligation of such natural person **Insured**;
 2. Which constitute the return to any employer, public entities or governmental authorities of any contributions if such amounts are or could be chargeable to a **Plan**; or
 3. Which constitute benefits due or to become due under the terms of any **Plan** or which would be due under any **Plan** if such **Plan** were in compliance with all applicable laws, except, and to the extent that, recovery for such benefits is based on a **Wrongful Act** by a natural person **Insured** and is payable solely as the personal obligation of such natural person **Insured**. This exclusion will not apply to a monetary award in, or fund for settling, any **Claim** against any **Insured** to the extent that such **Claim** alleges a **Loss** to a **Plan** and/or **Loss** in the actual accounts of participants in a **Plan**, alleging a breach of fiduciary duty resulting in the decrease in the value of investments held by such **Plan**, regardless of whether the amounts sought in such **Claim** are or have been characterized by plaintiffs as, or are held by a court to be, benefits;
- Provided, that this Section V.B will not limit the **Insurer's** right and duty to defend any such **Claim** or the **Insurer's** obligation to pay **Claim Expenses** in connection therewith.
- C. No Wrongful Act of any Insured will be imputed to any other Insured to determine the application of any of the above exclusions.**

VI. Conditions

A. Limits of Liability and Retention

1. Regardless of the number of **Claims**, the number of persons or entities included within the definition of **Insured**, the number of **Insureds** included in a particular **Claim** or the number of claimants who may make **Claims** against the **Insureds**, the amount stated in Item 04(a) of the **Policy Certificate** will be the **Insurer's** maximum **Aggregate Limit of Liability** under this policy for all **Loss** for which this policy provides coverage, and the retention stated in Item 05 of the **Policy Certificate** will apply separately to each **Claim**.
2. **Claim Expenses** are part of and not in addition to the **Limit of Liability** set forth in Item 04(a) of the **Policy Certificate**, and payment of **Claim Expenses** by the **Insurer** will reduce, and may exhaust, that **Limit of Liability**.
3. The **Insurer** will have no obligation to pay **Loss**, including **Claim Expenses**, or to defend or continue to defend any **Claim**, after the **Limit of Liability** set forth in Item 04(a) of the **Policy Certificate** has been exhausted.
4. The amount set forth in Item 04(b) of the **Policy Certificate** will be the **Insurer's** maximum **Limit of Liability** under this policy for **Loss** in the form of civil fines and penalties imposed pursuant to HIPAA or PPACA, and such amount will be part of and not in addition to the **Insurer's** maximum **Aggregate Limit of Liability** for all **Loss** under this policy as stated in Item 04(a) of the **Policy Certificate**.
5. The amount set forth in Item 04(c) of the **Policy Certificate** will be the **Insurer's** maximum **Limit of Liability** under I.B Insuring Agreement for all **Voluntary Compliance Program Expenditures** incurred in connection with the **Insureds'** participation in **Voluntary Compliance Programs**, and such amount will be part of and not in addition to the **Insurer's** maximum **Aggregate Limit of Liability** for all **Loss** under this policy as stated in Item 04(a) of the **Policy Certificate**.
6. The obligations of the **Insurer** to pay **Loss**, including **Claim Expenses**, will only be in excess of any applicable retention as stated in Item 05 of the **Policy Certificate**, which amount will be borne by the **Insureds** at their own expense. The **Insurer** will have no obligation whatsoever, either to the **Insureds** or to any other person or entity, to pay all or any portion of any applicable retention amount on behalf of any **Insured**, although the **Insurer** will, at its sole discretion, have the right and option to do so, in which event the **Insureds** agree to repay the **Insurer** any amounts so paid.

B. Insured's duties in the event of a Claim, reporting requirements and notice provisions

1. If during the **Policy Period**, the **Automatic Reporting Period** or if exercised, the **Extended Reporting Period** an **Insured** becomes aware of circumstances that could give rise to a **Claim** and gives the **Insurer** written notice of such circumstances, then any **Claims** subsequently arising from such circumstances will be considered to have been made during the **Policy Period**, the **Automatic Reporting Period** or if exercised, the **Extended Reporting Period** in which such circumstances were first reported to the **Insurer**.
2. As conditions precedent to exercising their rights under this policy the **Insureds** must:
 - a. Give the **Insurer** written notice as soon as practicable of any **Claim** made against them,
 - b. Inform the **Insurer** in such notice whether there exists any applicable statute or agreement which provides for the defense of such **Claim** at no specific additional cost to the **Insureds** or to the **Insurer**, and
 - c. Give the **Insurer** such information and cooperation as the **Insurer** may reasonably require, including but not limited to a description of any **Claim** or circumstances that could give rise to a **Claim**, the nature of any **Wrongful Acts** actually or allegedly committed or attempted, the nature of the alleged or potential damage, the identities of actual or potential claimants, and the manner in which the **Insureds** first became aware of any such **Claim** or circumstances that could give rise to a **Claim**.

C. Automatic Reporting Period

If this **Policy** is non-renewed by either the **Insured** or the **Insurer**, or is canceled by the **Insured**, an **Automatic Reporting Period** will be afforded provided that all billed premiums have been paid. The **Automatic Reporting Period** provided coverage on account of any **Claim** first made against the **Insured** during the sixty (60) day period beginning with the non-renewal or cancellation of this policy, but only for **Wrongful Acts** occurring wholly prior to such non-renewal or cancellation date, and which are subsequently reported as soon as practicable but in no event after the end of the **Automatic Reporting Period**. Any **Claim** made during the **Automatic Reporting Period** shall be deemed to have been made during the immediately preceding **Policy Period**. Therefore, the **Automatic Reporting Period** shall not provide a new, additional or renewed **Limit of Liability** beyond that stated in Item 04(a) of the **Policy Certificate**.

The **Automatic Reporting Period** may not be canceled. The **Automatic Reporting Period**, however, shall not apply to any **Claim** if other insurance the **Insured** obtains covers the **Claim** or would cover the **Claim** if its **Limits of Liability** had not been exhausted.

D. Coverage Territory

The insurance afforded by this policy applies anywhere the world, provided the **Claim** is made and brought in the United States of America, its territories or possessions.

E. Related Claims

All **Related Claims** will be deemed to be a single **Claim**, which will be deemed to have been first made at the earlier of the following times:

1. When the earliest of such **Related Claims** was first made, or
2. At the earliest time at which notice was given under any policy of insurance of any act, error, omission, fact, circumstance, situation, transaction, event, decision or **Wrongful Act** underlying any such **Related Claim**.

F. Changes in Exposure

1. If, during the **Policy Period**, a **Plan** merges into or consolidates with another **Trust** or **Plan** not enumerated in Item 02 of the **Policy Certificate**, or any entity, regulatory agency or governmental agency, body or subdivision (or group of entities, regulatory agencies or governmental agencies, bodies or subdivisions acting in concert) assumes administrative, organization or supervisory control over any **Plan**, written notice thereof must be provided to the **Insurer** as soon as practicable. Coverage under this policy will continue in full force and effect with respect to **Claims** for **Wrongful Acts** committed or attempted, or allegedly committed or attempted, before such event by such **Plan**, by any natural person **Insureds** with respect to any **Plan** or by any person for whose **Wrongful Acts** any such **Insured** is legally responsible. However, coverage under this policy will cease with respect to **Claims** for **Wrongful Acts** committed or attempted, or allegedly committed or attempted, after such event by any such **Insured** or by any person for whose **Wrongful Acts** any such **Insured** is legally responsible.
2. If, during the **Policy Period**, the responsibility for the **Administration** of a **Plan** is fully assumed by another person, entity or group of persons or entities, written notice thereof must be provided to the **Insurer** as soon as practicable. Coverage under this policy will continue in full force and effect with respect to **Claims** for **Wrongful Acts** committed or attempted, or allegedly committed or attempted, before such event by any natural person **Insureds** with respect to such **Plan** prior to such transfer of responsibilities or by any person for whose **Wrongful Acts** any such **Insured** is legally responsible. However, coverage under this policy will cease with respect to **Claims** for **Wrongful Acts** committed or attempted, or allegedly committed or attempted, after such event by any such natural person **Insured** or by any person for whose **Wrongful Acts** any such **Insured** is legally responsible.

3. If any **Plan** is terminated, whether before or during the **Policy Period**, written notice thereof must be provided to the **Insurer** as soon as practicable. Coverage under this policy will continue to apply to **Claims for Wrongful Acts** committed or attempted, or allegedly committed or attempted, before such event by such **Plan**, by any natural person **Insureds** with respect to such **Plan** or by any person for whose **Wrongful Acts** any such **Insured** is legally responsible. No coverage will be available under this policy, however, with respect to **Claims for Wrongful Acts** committed or attempted, or allegedly committed or attempted, after such event by any such **Insured** or by any person for whose **Wrongful Acts**, any such insured is legally responsible.

G. Other Insurance

All **Loss** payable under this policy will be specifically excess of and will not contribute with any other valid and collectible insurance, whether such other insurance is stated to be primary, contributing, excess (except insurance specifically in excess of this policy), contingent or otherwise.

H. Subrogation; Waiver of Right of Recourse

1. In the event of payment under this policy, the **Insurer** will be subrogated to, and will be entitled to an assignment of, all of the **Insureds'** rights of recovery. The **Insureds** will execute all papers and do everything necessary to secure such rights, including the execution of any documents necessary to enable the **Insurer** effectively to pursue and enforce such rights and to bring suit in the name of the **Insureds**.
2. If any premium for this policy is paid out of the assets of a **Plan**, the **Insurer** will have no right of recourse against any **Insured**.

I. Cancellation

1. If the **Insured** cancels:

To cancel this policy, the **Insured** must surrender the policy to the **Insurer** or mail a written notice stating when thereafter it wishes the cancellation to take effect. If the **Insured** cancels prior to the **Expiration Date** of the current **Policy Period**, the **Insured** shall be refunded any unearned premium on a pro-rata basis.

2. This policy may not be cancelled by the **Insurer** except for non-payment of premium.

J. Non-Renewal

The **Insured** may non-renew this policy at the end of the **Policy Period**. The **Insurer** has the same right, subject to paragraph J.2 below.

1. If the **Insured** non-renews:

If the **Insured** does not pay the renewal premium, or sends us written notice stating the intent not to renew the policy for the next **Policy Period**, the **Insured** has non-renewed the policy.

2. If the **Insurer** non-renews:

If the **Insurer** non-renews the policy at the end of the **Policy Period**, a written notice will be sent out a minimum of sixty (60) days in advance to the address shown on the **Policy Certificate** or to the most current address the **Insured** has provided in writing.

K. Representations and Severability

1. The **Insureds** represent that the **Policy Certificate** and statements contained in the written application for this policy are true, accurate and complete, and agree that this policy is issued in reliance on the truth of that representation, and that such **Policy Certificate** and statements, which are deemed to be incorporated into and to constitute a part of this policy, are the basis of this policy and are material to the **Insurer's** acceptance of this risk.
2. Such written application for coverage will be considered as a separate application for coverage by each **Insured** and, with respect to the **Policy Certificate** and statements contained in such written application for coverage, no declaration or statement in the application or knowledge possessed by any **Insured** will be imputed to any other **Insured** for the purpose of determining whether coverage is available.

L. No Action Against the Insurer and Arbitration

1. No action may be taken against the **Insurer** unless, as a condition precedent thereto, there shall have been full compliance with all of the terms of this policy, and the amount of the **Insured's** obligation to pay shall have been finally determined either by judgment against the **Insureds** after actual trial, or by written agreement of the **Insureds**, the claimant and the **Insurer**. No person or entity will have any right under this policy to join the **Insurer** as a party to any dispute to determine the liability of any **Insured**; nor may the **Insurer** be impleaded by an **Insured** or the **Insured's** legal representative in any such dispute.
2. Any dispute involving the **Insureds** and the **Insurer** arising in connection with or relating to this policy shall be submitted to binding arbitration. The rules of the American Arbitration Association shall apply except with respect to the selection of the arbitration panel. The panel shall consist of one arbitrator selected by the **Insureds**, one arbitrator selected by the **Insurer**, and a third independent arbitrator selected by the first two arbitrators.

M. Bankruptcy or Insolvency of Insured

The **Insurer** will not be relieved of any of its obligations under the policy by the bankruptcy or insolvency of any of the **Insureds** or their estates.

N. Authorization and Notices

1. By acceptance of this policy, the **Producer** agrees to act on behalf of all **Insureds** with respect to all matters under this policy, including but not limited to the payment of premiums and the receipt of any return premiums, the giving and receiving of notices of **Claim** and of circumstances that may give rise to a **Claim** and all other notices and communications (except notices to effect the purchase of any **Extended Reporting Period**), the effecting or accepting of any **Endorsements** to or termination or non-renewal of this policy and the **Insureds** agree that the **Producer** will act on their behalf.
2. All notices to the **Insurer** of **Claims**, of circumstances that may give rise to **Claims**, or of the **Insureds'** intent to participate in a **Voluntary Compliance Program** or any other notice required under the policy must be given in writing by any one of the following methods:
 - a. By Mail to the following address: Professional Liability Claims Management
C/O Ullico Casualty Group
1625 Eye Street, NW
Washington, DC 20006
 - b. By Fax to: 202.962.8853
 - c. By E-Mail to: professionalClaims@ullico.com

O. Alteration and Assignment

No change in, modification of or transfer or assignment of interest under this policy will be effective unless made by written **Endorsement** to this policy signed by an authorized representative of the **Insurer** or a designated affiliate thereof.

P. Valuation and Foreign Currency

All premiums, limits, retentions, **Loss** and other amounts under this policy are expressed and payable in the currency of the United States of America. If judgment is rendered, settlement is denominated or any element of **Loss** under this policy is stated in a currency other than United States of America dollars, payment under this policy will be made in United States of America dollars at the rate of exchange published in the Wall Street Journal on the date such final judgment is reached, the amount of such settlement is agreed upon or such element of **Loss** is due, respectively.

Q. Terms of Policy Conform to Statute

Terms of this policy that conflict with applicable statutes of the state where this policy is issued are hereby amended to conform to such statutes.

R. Authorized Representative of the Insurer

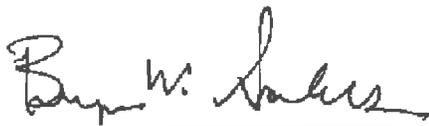
The authorized representative, Ullico Casualty Group, Inc., shall act on behalf of the **Insurer** with respect to receiving notices as required under this policy, any other correspondence from the **Insureds** or **Producer**, and receipt of any premiums that may be due under this policy. Except as required in Condition B. and N. above, all notices shall be given in writing to:

Ullico Casualty Group, Inc.
1625 Eye Street, NW
Washington, DC 20006

S. Entire Agreement

The **Insureds** agree that this policy, including the application and any **Endorsements**, constitutes the entire agreement between them and the **Insurer** or any of its agents relating to this insurance. Should any provision of this policy be declared or be determined by any court of competent jurisdiction to be illegal, invalid, void or unenforceable, the legality, validity and enforceability of the remaining parts, terms or provisions of the policy shall not be affected thereby.

IN WITNESS WHEREOF; the **Insurer** has caused this policy to be signed by its President and Chief Administrative Officer at Glen Allen, Virginia, but this policy is not effective unless **Alterra America Insurance Company** has issued a **Policy Certificate** as part of this policy.



President



Chief Administrative Officer

Alterra America Insurance Company

4521 Highwoods Parkway
Glen Allen, VA 23060

GOV-FL

Issue Date: 11/17/2014

Policy Number: AGL 0011631 00

Trust or Plan: Town of Longboat Key Consolidated Retirement System

Endorsement Number: 1

Endorsement Effective Date: 10/01/2014 (12:01 a.m. Local Time)

Florida Amendatory Endorsement

It is agreed that the above-numbered policy is amended as follows:

1. Section V Exclusions, Part A is amended by adding the following new exclusion:

Based, upon, arising from, or in consequence of the manufacturing, handling, selling, distribution, disposal, existence, use of, or exposure to asbestos dust, asbestos fibers, or asbestos products or materials.

2. Section VI Conditions, Item I (Cancellation) and J (Non-Renewal) are amended by adding the following wording and supersedes any provision to the contrary:

Cancellation of Policies in Effect for Ninety (90) Days or Less

If this policy has been in effect for ninety (90) days or less, the **Insurer** may cancel it by mailing or delivering to the **Insured** shown in Item 02 of the **Policy Certificate**, written notice of cancellation, accompanied by the reasons for cancellation, at least:

- a. Ten (10) days before the **Effective Date** of cancellation if the **Insurer** cancels for non-payment of premium; or
- b. Twenty (20) days prior to the **Effective Date** of cancellation if the **Insurer** cancels for any other reason, except the **Insurer** may cancel immediately if there has been:
 - (i) A material misrepresentation; or
 - (ii) A failure to comply with underwriting requirements established by the **Insurer**.

Cancellation of Policies in Effect for More Than Ninety (90) Days

If this policy has been in effect for more than ninety (90) days, the **Insurer** may only cancel it for one or more of the following reasons:

- a. Non-payment of premium;
- b. The policy was obtained by a material misstatement;

- c. There has been a failure to comply with underwriting requirements within ninety (90) days of the Effective Date of coverage;
- d. There has been a substantial change in the risk covered by the policy;
- e. The cancellation is for all **Insureds** under such policies for a given class of **Insureds**.

If the Insurer cancels this policy for any of the above reasons, it will mail or deliver to the Insured shown in Item 02 of the Policy Certificate written notice of cancellation, accompanied by the reasons for cancellation, at least:

- a. Ten (10) days before the **Effective Date** of cancellation if the cancellation is for non-payment of premium; or
- b. Forty-five (45) days before the **Effective Date** of cancellation if the cancellation is for any other reason stated above, except non-payment of premium.

Non-Renewal of Policy

If the Insurer elects not to renew this policy, it shall mail or deliver to the Insured shown in Item 02 of the Policy Certificate written notice of non-renewal, accompanied with the reasons for non-renewal, at least forty-five (45) days prior to the expiration of this policy.

Any notice of non-renewal will be mailed or delivered to the last known address of the Insured shown in Item 02 of the Policy Certificate. If notice is mailed, proof of mailing will be sufficient proof of notice.

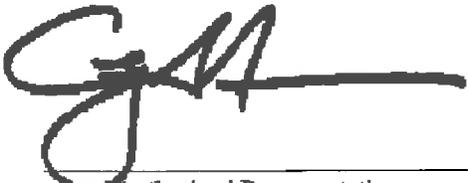
3. Section II Definition S (**Pollutants**) is deleted in its entirety and replaced with the following definition:

Pollutants means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

Nothing contained herein shall vary, alter or extend the terms, conditions and limitations of the policy except as stated above.

This **Endorsement** is part of the above numbered policy and is effective as of the **Endorsement Effective Date** shown above.

Alterra America Insurance Company



Authorized Representative

Alterra America Insurance Company

4521 Highwoods Parkway
Glen Allen, VA 23060

GOV-013

Issue Date: 11/17/2014

Policy Number: AGL 0011631 00

Trust or Plan: Town of Longboat Key Consolidated Retirement System

Endorsement Number: 2

Endorsement Effective Date: 10/01/2014 (12:01 a.m. Local Time)

Prior Acts Exclusion

It is agreed that Section V, Exclusions, Part A of the above numbered policy is amended by the addition of the following:

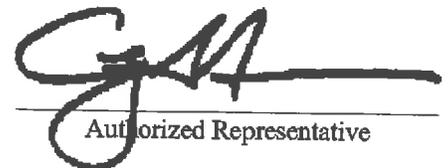
Based upon, arising from, in consequence of or in any way related to any **Wrongful Act** occurring prior to:

10/01/2014

Nothing contained herein shall vary, alter or extend the terms, conditions and limitations of the policy except as stated above.

This **Endorsement** is part of the above-numbered policy and is effective as of the **Endorsement Effective Date** shown above.

Alterra America Insurance Company



Authorized Representative

Alterra America Insurance Company

4521 Highwoods Parkway
Glen Allen, VA 23060

GOV-001

Issue Date: 11/17/2014

Policy Number: AGL 0011631 00

Trust or Plan: Town of Longboat Key Consolidated Retirement System

Endorsement Number: 3

Endorsement Effective Date: 10/01/2014 (12:01 a.m. Local Time)

Waiver of Recourse Endorsement

In consideration of the additional premium amount of \$225.00, it is agreed that the above numbered policy is amended as follows:

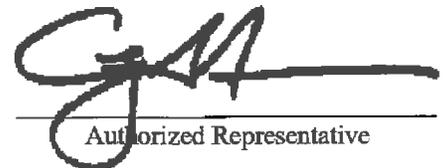
Section VI., Conditions, H. Subrogation; Waiver of Right of Recourse, Item 2 is deleted in its entirety and replaced with the following:

If any premium for this policy is paid out of the assets of the **Trust or Plan**, then we shall have the right of recourse required by Section 410(b)(1) of ERISA, unless an **Insured**, other than the **Trust or Plan**, has paid a waiver of recourse premium.

Nothing contained herein shall vary, alter or extend the terms, conditions and limitations of the policy except as stated above.

This **Endorsement** is part of the above numbered policy and is effective as of the **Endorsement Effective Date** shown above.

Alterra America Insurance Company



Authorized Representative

OFFEREE DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE

**(new policies and renewals with no terrorism
exclusion or sublimit and no premium charge)**

Ullico Casualty Group

1625 Eye Street, NW
Washington, DC 20006
202.682.0900

The Ullico Family of Companies

*Not all companies are
licensed in all states*

You are hereby notified that, under the Terrorism Risk Insurance Act as amended, we are making available to you insurance for losses arising out of certain acts of terrorism as defined in Section 102(I) of the Act. The policy you are purchasing already includes insurance for such acts. Terrorism is defined as any act certified by the Secretary of the Treasury, in concurrence with the Secretary of State and the Attorney General of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States Mission; and to have been committed by an individual or individuals acting on behalf of any foreign person or foreign interest, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

You should know that the insurance provided by your policy for losses caused by certified acts of terrorism is partially reimbursed by the United States under the formula established by Federal Law. However, your policy may contain other exclusions which might affect your coverage, such as exclusion for nuclear events. Under this formula, the United States Government reimburses 85% of covered terrorism losses that exceed the statutorily established deductible paid by the insurance company providing the coverage. The portion of the offered policy's annual premium that is attributable to insurance for acts of terrorism is: \$0. You should also know that the Terrorism Risk Insurance Act, as amended, contains a \$100 Billion Cap that limits U.S. Government Reimbursement as well as insurers' Liability for losses resulting from Certified Acts of Terrorism when the amount of such losses for all insurers exceed \$100 Billion, your coverage be reduced. If you have any questions about this notice, please contact your agent or broker.



PRIVACY NOTICE

We are committed to safeguarding your privacy. We understand your concerns regarding the privacy of your nonpublic personal information. No nonpublic personal information is required to be collected when you visit our websites; however, this information may be requested in order to provide the products and services described. We do not sell nonpublic personal information to non-affiliated third parties for marketing or other purposes. We only use and share this type of information with non-affiliated third parties for the purposes of underwriting insurance, administering your policy or claim and other purposes as permitted by law, such as disclosures to insurance regulatory authorities or in response to legal process. Notwithstanding the foregoing, we may use this information for the purpose of marketing our own products and services to you.

We collect nonpublic personal information about you from the following sources:

- Information we receive from you on applications or other forms;
- Information about your transactions with us, our affiliates, or others; and/or
- Information we receive from consumer reporting agencies and inspection reports.

We do not disclose any nonpublic personal information about our customers/claimants or former customers/claimants to anyone, except as permitted by law.

We may disclose nonpublic personal information about you to the following types of third parties:

- Service providers, such as insurance agents and/ or brokers and claims adjusters; and/or
- Other non-affiliated third parties as permitted by law.

We restrict access to nonpublic personal information about our customers/claimants to those individuals who need to know that information to provide products and services to our customers/claimants or as permitted by law. We maintain physical, electronic, and procedural safeguards to guard your nonpublic personal information.

Residents of California:

You may request to review and make corrections to recorded non-public personal information contained in our files. A more detailed description of your rights and practices regarding such information is available upon request. Please contact your agent/broker for instructions on how to submit a request to us.

Agenda Item 7i

Sue's Notes – from 11/7/14 Consolidated Pension meeting

Members excused: Sandi Henley, Frank Cona, Nancy Woodley, Lou Levy

- 1. Doug Lozen to perform sensitivity analysis for the 10.01.14 valuation using both 50 and 100 basis points less**
- 2. GASB67/68 SB534 tabled to December meeting**
- 3. GASB67 reports for 10.01.13 all three plans tabled to December meeting**
- 4. Doug Lozen to look at options for calculating COLAs which will save money**
- 5. Members requested on-line DROP balances but not possible per Doug Lozen... only calculated quarterly.**
- 6. Florida League of Cities dismissed - Board not interested in this bundled service.**
- 7. RFP for pension administrator to be reissued with refined and narrowed scope to reduce fees.**
- 8. Sue to send out emails to all members requesting volunteers for workgroup for both Policy Manual and Investment Policy. Must include one employee or retiree representative. Chair authorized to select members. Investment advisor consultants to be present for Investment policy meetings.**
- 9. Working groups to be held in public, agenda must be posted, election of Chair and secretary and minutes taken. (Finance to determine which staff member will assist and take minutes until Administrator is hired)**
- 10. Lee Dehner to investigate history of CBA and Ordinance differences regarding Fire Department. Fire Dept advised to go back to town manager regarding Ordinance.**
- 11. Sue to bring ordinance change for Section 35.02 of the Town Code to the Commission.**
- 12. Sharon to set up Agendas and scanned agenda material to be accessible on the Towns website. Agenda materials to be put on screen during the meeting (include investment advisor handouts). Hard copies of Agenda materials to be labeled with Agenda item numbers.**
- 13. Send email to members reminding of the December 18 Special Meeting at 9 am**
- 14. Future dates are Jan 7th 9 am Special meeting.**
- 15. Set future dates at next meeting. "Quarterly" meetings to take place in Feb, May, Aug, Nov.**
- 16. Morgan Stanley left papers to be signed by Chairman.**
- 17. Doug Lozen's proposed contract to be reviewed by Town attorney and Executed.**
- 18. Revise letter to Custodian James Robinson, First State and Chairman to sign.**
- 19. Sue or Administrator to provide quarterly Financial statements to committee.**
- 20. Advise Bogdahn and Morgan Stanley that Investment Fees to be broken out on Investment advisors quarterly report.**
- 21. Get assistance with the break out of fees for Sep 30 2014 financials.**
- 22. Draft next agenda.**
- 23. Bill forcht – what is savings associated with having the Town pay the bills for actuary, legal, travel and training, fiduciary insurance? Another option per Doug is paying annual contribution up front in October.**
- 24. Follow through on the August Police subsidy not received – Check with Sarah Carr, cc Keith Brinkman and Jim Linn.**
- 25. Process bills for payment.**
- 26. Follow up on fiduciary insurance.**