MINUTES

Finance Committee Meeting

October 28, 2022

via Teams

Members Present: Pam Griggs, Chair; Barney Bishop; Parker Campbell

Guests & Staff Present: Hope Carrasquilla; Jack Tabar, Foundation Risk Partners

The meeting was called to order at 8:15am.

1. Jack Tabar of Foundation Risk Partners, TCS’s insurance broker, presented market results of insurance outreach aimed primarily at closing gaps in coverage excluded by the school’s current liability policy. Multiple carrier proposals were presented for consideration. The committee reviewed coverages, exclusions, retention values, and supplemental coverages and determined at the recommendation of Foundation Risk Partners, to consider replacement policies that would sufficiently cover current gaps without a significant change to premiums.

Allowing for further deliberation, Pam Griggs agreed to summarize the findings and Committee recommendation for the board and the school’s General Counsel via email prior to execution of the paperwork by Barney Bishop to ensure the conversion would not be a cause for concern to other Trustees. Once the notice was given, the Committee would then move forward to convert coverages to the new carrier, closing concerning insurance gaps, and enabling FRP to be listed on the new policies as the agent of record which would consolidate the school’s commercial insurance point of contact and streamline risk management for the school.

The meeting was adjourned at 8:59am.