



City of Reminderville  
Finance Meeting  
March 14, 2023

### **Call to Order**

Meeting called to order by Mr. DiCarlo at 6:02pm

### **Roll Call**

Mr. DiCarlo, present

Mr. Wiggins, present

Ms. Berthelot, present

Mr. Milani, present

Mr. Putnam, present

### **Approval of Minutes**

Mr. Putnam moved to approve the minutes from February 28, 2023. Mr. DiCarlo seconded. All in favor.

Mr. DiCarlo started going through the payment register. There were no questions or comments.

Mr. Milani moved to accept payments from February to March 10 totaling \$58,547.58. Ms. Berthelot seconded. All in favor.

Mr. Putnam moved to accept February's bank statement reconciled without incident. Mr. Milani seconded. All in favor.

### **Old Business**

#### **New Business**

Ms. Wordell reported the HR/Insurance Committee will not be meeting tonight. The members have to be appointed and approved at the Council meeting first. The first meeting will be held on March 28. She presented two quotes for a new city property insurance contract that would begin on April 1. The quotes are from the current insurance carrier Tokio Marine HHC Public Risk Group and from Public Entity Pool of Ohio Property and Casual Insurance. There are two other companies who missed the deadline to submit their quotes. Mr. Putnam asked why there was no umbrella coverage in either quote. Ms.

Wordell said she would ask the agents. She feels the pros for PEP are the cost savings, the additional services, the included cyber insurance, the coverages are higher, and they have a vested return where if you choose to opt out of PEP insurance after six years you will receive a return. They have a 95% retention rate. The cons are when you leave PEP, you have to take your open claims with you. Ms. Wordell continued that in the last five years, the city has only had one claim which the current insurance HCC did not pay out. The city has used HCC for years and they are very responsive but the issue is they did not cover the one claim that was submitted for the roof leaking and the damage that was done to the offices inside city hall. Their quote has increased costs from their current contract. Ms. Wordell said there are 595 municipalities in Ohio who use PEP. Mr. Putnam commented there are two others who may still submit quotes. Ms. Wordell stated they were aware of the deadline and of the April 1 start date.

Mr. DiCarlo moved to recommend Public Entity Pool of Ohio Property and Casual Insurance to Council for approval. Ms. Berthelot seconded. All in favor except Mr. Putnam who voted no.

The next meeting will be on March 28 at 6:00pm.

**Adjournment**

Mr. Putnam moved to adjourn. Mr. DiCarlo seconded. All in favor.  
Meeting adjourned at 7:03pm.

Respectfully submitted,

Stacey Task, Clerk of Council

Thomas DiCarlo, Chairman