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TO: MSFA Commissioners

FROM: Mary Fox-Stroman, Interim Executive Director

DATE: May 19, 2022

SUBJECT: Authorize Negotiation for Casualty Insurance Program

The Minnesota Sports Facilities Authority has a professional services agreement with CBIZ, our casualty insurance broker, to market the following insurance policies to various insurance carriers: Commercial general liability, excess liability, garage keepers' liability, crime, cyber/privacy liability, public officials and employment liability, workers compensation, and terrorism insurance. CBIZ contacted the incumbent carriers as well as several other carriers for quotes. Several carriers have expressed an interest in the program and provided insurance indications, however the quotes are not yet finalized.

CBIZ continues to negotiate with the carriers for coverages and pricing. CBIZ will receive final quotes within the next few weeks and will provide the Authority with a detailed report on each policy's coverages, limitations, and premium.

The casualty insurance policies expire on June 17, 2022. Staff is requesting authorization for the Chair and Interim Executive Director to finalize negotiations and enter into contracts for the casualty insurance program.

**Recommended Motion:** *The Minnesota Sports Facilities Authority authorizes the Chair and Interim Executive Director to finalize negotiations and enter into contracts for the casualty insurance program. A full insurance report will be presented at a future board meeting.*