



NYS Olympic Regional Development Authority
Executive Committee Meeting Minutes
September 25, 2020

Present:

Kelly Cummings, Chair
William Beaney
Senator Elizabeth Little
Arthur Lussi

Also Present:

Michael Pratt, President/CEO
Michelle Crew, General Counsel

Introduction:

Chairperson Kelly Cummings called the meeting to order at 12:10 p.m. and welcomed everyone in attendance.

Ms. Cummings then asked for a roll call to confirm who was present. Ms. Cummings explained that the meeting was being videotaped and the recording would be made available on www.orda.org.

Public Discussion:

Ms. Cummings noted that the first item of discussion was the Executive Committee Draft Charter, which provides the rules for how the committee functions. The Charter will need to be brought before the board for approval.

Ms. Crew explained that the Executive Committee had not met recently. In following the bylaws a charter needed to be adopted, and this draft was developed using other charters as references.

Ms. Cummings asked for a motion to recommend adopting the draft charter and presenting it to the full board for approval. Ms. Little made that motion and it was seconded by Mr. Lussi. All were in favor of recommending the draft.

Ms. Cummings noted that the next item of discussion was ORDA's annual contracts for insurance coverages, and that the bid information would be reviewed in an Executive Session.

Executive Session:

The committee moved into Executive Session for the purposes of reviewing and discussing the bid information and coverage proposals obtained by ORDA's insurance broker for the purpose of making a recommendation to the full ORDA board. There was no action taken in Executive Session.



Public Discussion: On the record after regular session resumed, Ms. Cummings announced that the Executive Committee meeting was back in public session and that no action was taken during the executive session.

Ms. Cummings said that during the executive session the committee reviewed the competitive pricing obtained by ORDA's insurance broker for the annual ORDA insurance policies of comprehensive, general liability, property, equipment breakdown, crime, umbrella, and auto. The broker recommends using AIG for all coverages but auto, which is recommended to use Travelers. The auto policy premium decreased by over \$53,000 from last year and costs \$125,000. Comprehensive general liability, property, and equipment breakdown will all be covered under a single policy, with a premium for 2020-2021 of \$ \$1,225,969. The largest part of that premium is the property insurance portion. Other than auto, ORDA's premiums have increased over last year, due to factors including the revaluation of ORDA property, recent improvements, the Midstation lodge fire, and overall increases in the market.

Ms. Cummings requested a motion to recommend the insurance coverages to the full board. Ms. Little made this motion, and it was seconded by Mr. Beaney. All were in favor of recommending the coverages to the ORDA Board of Directors.

Chair: Ms. Cummings announced that the committee is required to meet at least twice a year, and that Emily would coordinate with committee members on future dates and agenda items.

Adjournment: Ms. Cummings adjourned the meeting and thanked everyone for their attendance.