Public Development Authority

AGENDA

Tuesday, April 19, 2022 at 4:30 p.m.

ZOOM online meeting

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1. Approval of March 15, 2022 minutes
2. Approval of vouchers
    - Walker Insurance - LPDA Public Officials insurance renewal - #7989 ($2,338.09)
3. Financial update
4. Hotel project update
5. Roundtable / Board Updates
6. Adjourn
7. Next Meeting: May 17, 2022

PUBLIC DEVELOPMENT AUTHORITY (PDA) MINUTES
March 15, 2022

Those present: George Raiter, Brian Magnuson, Jim McNamara, Kurt Sacha, Dave Andrew, Bob Gregory

Approval of minutes
The meeting was called to order at 4:31 p.m. by Brian Magnuson. Bob Gregory moved to approve the September 9 and September 21, 2021 meeting minutes. The motion was seconded by Dave Andrew and passed unanimously.

Approval of vouchers
None

Financial update
Kurt presented financial activity for year-end 2021. Year-end remaining balance was $645. Bob moved to approve the financial report. The motion was seconded by George and passed unanimously.

Approval of Annual Report/Resolution No PDA 22-001
The PDA Annual Report was presented for review and approval and will go before Council at the April 14, 2022 meeting. George moved to approve the annual report/Reso No PDA 22-001; the motion was seconded by Bob and passed unanimously.

PFD Strategic Plan
The PFD has started a strategic plan process; currently in the outreach phase. Stakeholders are being identified and a project to be identified.

Hotel project update
No real movement. The last interested party backed out and two recent interests did not pan out.

Roundtable / Board update
None

Next meeting: April 19, 2022

The meeting adjourned at 4:58 p.m.

Walker Insurance Agency, Inc
1801 1st Ave, Ste 4B
Longview, WA 98632
(360)200-5287

Invoice

Date	Invoice #
04/15/2022	7989

Due Date: 4/22/2022

Bill To:
Longview Public Development Authority
1525 Broadway Street
Longview, WA 98632

Description	Amount
Premium - Directors and Officers 4/22/2022 - POLO953196-03	$1,845.00
Policy Fee - POLO953196-03	$445.00
Surplus Lines Tax - POLO953196-03	$48.09

Thank you for your business. **Total: $2,338.09**

800 5th Avenue Suite 1600
Seattle, WA 98104
Phone: (206)-448-9400

LeeAnn Googins
Walker Insurance Agency
1339 Commerce Avenue, Suite 106
Longview, WA 98632

Mar 28, 2022

Re: Longview Public Development Authority, Ref# 10122403-A
Proposed Effective 4/22/2022 to 4/22/2023

Dear LeeAnn:

We are pleased to confirm the attached quotation for **Public Officials Management Liability** being offered with **Indian Harbor Insurance Company.** This carrier is **Non-Admitted** in the state of **WA.** Please note that this quotation is based on the coverage, terms and conditions as stated in the attached quotation, which may be different from those requested in your original submission. As you are the representative of the Insured, it is incumbent upon you to review the terms of this quotation carefully with your Insured, and reconcile any differences from the terms requested in the original submission. CRC Insurance Services, Inc. disclaims any responsibility for your failure to reconcile with the Insured any differences between the terms quoted as per the attached and those terms originally requested. The attached quotation may not be bound without a fully executed CRC brokerage agreement.

NOTE: The Insurance Carrier indicated in this quotation reserves the right, at its sole discretion, to amend or withdraw this quotation if it becomes aware of any new, corrected or updated information that is believed to be a material change and consequently would change the original underwriting decision.

Should coverage be elected as quoted per the attached, Premium and Commission are as follows:

Premium:	**$1,845.00**
Broker Fee	$250.00
Carrier Policy Fee	$195.00
Surplus Lines Tax	$45.80
Stamping Office Fee	$2.29
Grand Total:	**$2,338.09**

Option to Elect Terrorism Coverage

TRIPRA Premium: NOT APPLICABLE
Additional Taxes:
Total Including TRIA(if elected) **$2,338.09**

Commission: 10%

MEP: $1,500

Broker Fees & Policy Fees are Fully Earned at Binding

NOTE: If insured is located outside your resident state, you must hold appropriate non-resident license prior to binding.

If Non Admitted the following applies:

Washington Tax Filings are the responsibility of: ( ) Your Agency (X) CRC

Surplus Lines Broker: CRC Insurance Services

This contract is registered and delivered as a surplus line coverage under the insurance code of the state of Washington, Title 48 RCW. It is not protected by any Washington state guaranty association law.

Upon requesting quotes and/or placement for the coverage listed herein, the producing retail broker hereby confirms that he/she has performed any and all diligent searches, as may be required by statute, for coverage through licensed carriers or other means of placement, and as necessary maintain proof of declination. Where allowed by governing statutes, "diligent effort" may not require an actual physical search and declination on each risk, but may be based on the retail producing broker's own experience, opinion and overall knowledge of acceptability in the admitted marketplace.

CRC is compensated in a variety of ways, including commissions and fees paid by insurance companies and fees paid by clients. Some insurance companies pay brokers supplemental commissions (sometimes referred to as “contingent commissions” or “incentive commissions”), which is compensation that is based on a broker's performance with that carrier. These supplemental commissions may be based on volume, profitability, retention, growth or other measures. Even if a contingent commission agreement exists with a carrier, we recognize that our responsibility is to promote the best interests of the policyholder in the selection of an insurance company. For more information on CRC's compensation, please contact your CRC broker.

Financing Insurance Premiums

Premium financing budgets insurance payments and improves liquidity for other business objectives: working capital, business growth, business expansion.
If your clients choose to pay their insurance in monthly installments, it's fast and easy with AFCO Credit Corporation, which is an affiliate of CRC, providing premium financing solutions for companies across the United States.

You can learn more about how premium financing works and how it can expand your relationship with your clients by emailing afcodirect@afco.com; or call toll-free **877-317-6437**, option 1. Additional information is available at https://www.afco.com/partners/crc.html.

Sincerely,

Seattle Team Professional

10122403

Subject to:
1. Written request to bind.
2. Payment must be received within 20 days of the effective date.
3. Broker Fee 100% Fully Earned.
4. "Based on the insured mailing address we have tentatively identified the Home State as WA. If this is incorrect, please notify us immediately. If there are no exposures in WA we will identify the state with the largest exposure as the Home State."

Professional Governmental Underwriters, LLC
The Authority.

Public Officials Management & Employment Practices Liability

Proposed Insured: Longview Public Development Authority
1525 Broadway Street
Longview, WA 98632

Application #: POL0953196-03-REN

Thank you very much for your submission. Based upon the information received and subject to the limitations outlined below, we are pleased to offer the following:

QUOTATION

Coverage: See coverage form PGU POL 2001 (04/2017) for terms, conditions and limitations

Form: Claims Made

Retro Date: 04/22/2014

Insurer Information: Indian Harbor Insurance Company
A member of the AXA XL Group of Companies
Best Rating: A XV
Surplus Lines Insurer

Filings / Taxes: PGU Not Responsible For Tax Filings

Quotation / Indication valid until: **4/22/2022**

If we are offering coverage on a surplus lines basis, the agent is responsible for handling of filings unless we note otherwise on this quotation. If we have provided terms using bid specifications or an application other than ours, the quote is subject to change pending review of a completed and signed PGU application.

Public Officials Management & Employment Practices Liability

Proposed Insured: Longview Public Development Authority

Terms	Limits	Retentions each claim including LAE	Premium
Public Officials Management	$1,000,000	$2,500	$1,845.00
Employment Practices Liability	N/A	N/A	N/A
Policy Aggregate	$1,000,000		
Non-Monetary Coverage - Defense Only	$50,000	$2,500	Included
Non-Monetary Coverage - Defense Only Aggregate	$100,000		
Crisis Management	$25,000	$5,000	Included

Features/Enhancements

Features/Enhancements	Retentions	Premium
Punitive Damages	See Retentions Above	Included
Personal Injury	See Retentions Above	Included
Third Party Wrongful Acts	N/A	N/A
Back Pay / Front Pay	N/A	N/A
Loss of Earnings	See Retentions Above	Included

Optional Increased Limits

Limit	Additional Premium
2,000,000 CSL	N/A
3,000,000 CSL	N/A
4,000,000 CSL	N/A
5,000,000 CSL	N/A

Premium, Fees and Taxes

Total Premium:	$1,845.00
Policy Fee :	$195.00
Total Cost:	$2,040.00

Comments:

See Cover Memo for Fees/Taxes

Proposed Insured: Longview Public Development Authority

SUBJECTIVITIES - WE MUST BE PROVIDED WITH THESE ITEMS BEFORE COVERAGE CAN BE BOUND:
Deadly Weapon Protection Insurance is available through Professional Governmental Underwriters, Inc. Please contact your underwriter if you are interested in additional information about this new product.

Reminders:

A written request is required to bind coverage.

Backdating of coverage is not allowed.

See attached Coverage Features attachment for additional information.

Limits, retentions, terms and conditions quoted do not necessarily match those requested.

This proposal contains a brief outline of coverages to be included in any policy that may be issued in the future.

This is only a summary and the Terms and Conditions of any policy will take precedence over any proposal.

Minimum Earned Premium is the GREATER of $1,500 or 25% of annual premium.

We will not cancel flat after inception date.

Engineering Fee is non-refundable.

Applicable Forms: (Other forms may apply. Consult Underwriter for details.)

PGU POL 2000 08 19	Public Officials and Employment Practices Liability Declarations
IL MP 9104 0314 IHIC 03 14	In Witness
PGU 2002 04 17	Schedule of Policy Forms and Endorsements
PGU POL 2001 04 17	Public Officials and Employment Practices Liability Insurance Policy
PGU 1010 04 17	Delete Insuring Agreement Item 2. EPLI and Third Party Liability Coverage
PGU 1052 (POL) 04 17	Minimum Earned Premium Upon Cancellation
PGU 1133 01 22	US Professional Indemnity - Cyber Exclusion
XL-WASOP 11 10	Service of Process
PN CW 01 01 22	Notice to Policyholders - Fraud Notice
PN CW 02 01 19	Notice to Policyholders - Privacy Policy
PN CW 05 05 19	Notice to Policyholders - U.S. Treasury Department's Office of Foreign Assets Control ("OFAC")