

**TOWN OF WATERVILLE VALLEY
BOARD OF SELECTMEN
SPECIAL MEETING MINUTES**

DATE: December 17, 2018

MEMBERS PRESENT: Mike Aronson – Chair, Margaret Turner, and Rich Rita.

MEMBERS ABSENT: None

OTHERS PRESENT: Mark Decoteau and Judy Rolfe.

1. Call to Order

The meeting was called to order at 2:10 p.m. by Mike Aronson.

2. Insurance Review

The board reviews the information on Property Liability, Workers' Compensation and Unemployment Insurance coverage and premiums from PRIMEX and Traveler's (Davis & Towle as broker). New information includes the fact that PRIMEX has notified the Town of a Premium Holiday in 2019 in the amount of \$22,611 on the annual Workers' Compensation premium.

The Board discussed the differences between the two proposals and the benefits and drawbacks of choosing one over the other. While the total quote from Traveler's of \$97,000 is lower than the original quote from PRIMEX, the Board felt that they should take the new savings into account as it ends up saving the Town nearly \$10,000. The Selectmen are also concerned about establishing a capital reserve to self-insure payment of unemployment claims.

While the Board is inclined to stay with PRIMEX for this year, they directed the Town Manager to communicate to PRIMEX that they will review coverages and premium quotes on an annual basis.

A motion was made by Mike Aronson for the Town to continue to use PRIMEX for Property Liability, Workers' Compensation and Unemployment Insurances in 2019.

Richard Rita: 2nds.

Motion was carried by a unanimous voice vote.

3. Adjourn

Margaret Turner motions to adjourn the meeting at 2:35 pm.

Richard Rita: 2nds.

Motion was carried by a unanimous voice vote.

Respectfully Submitted,
Mark Decoteau
Town Manager