

PORT OF SEATTLE
MEMORANDUM

COMMISSION AGENDA – STAFF BRIEFING

Item No.	<u>7c</u>
Date of Meeting	<u>June 23, 2009</u>

DATE: June 23, 2009

TO: Tay Yoshitani, Chief Executive Officer

FROM: Jeff Hollingsworth, Risk Manager

SUBJECT: Briefing on July 1, 2009 Port Property Insurance Renewal

BACKGROUND

This briefing is on the upcoming Port's property insurance renewal. The Port's current property policy expires on June 30, 2009. The Port during the month of June will be both selecting a broker and finalizing the purchase of this coverage for the policy year starting on July 1, 2009 and expiring on June 30, 2010.

BRIEFING OUTLINE

The Commission presentation will focus around the following items:

- Expiring Property Insurance
- Structure of Property Insurance Program
- Property Insurance Cost Factors
- Property Insurance Challenges
- Earthquake Insurance Discussion
- Renewal Projection for July 1, 2009