PORT OF SEATTLE MEMORANDUM

<u>COMMISSION AGENDA – STAFF BRIEFING</u>

Item No. 7c

Date of Meeting September 22, 2009

DATE: September 22, 2009

TO: Tay Yoshitani, Chief Executive Officer

FROM: Jeff Hollingsworth, Risk Manager

SUBJECT: Briefing on Port Liability Insurance Renewal

BACKGROUND

This discussion precedes the renewal of the Port's liability insurance program on October 1, 2009. It discusses the expiring program and costs and the issues facing the Port for the renewal. Major coverage lines will be highlighted for the Port.

BRIEFING OUTLINE

The Commission presentation will focus around the following items:

- Expiring Liability Insurance
- Premium Re-cap
- Specific Renewal Issues
- Liability Insurance Renewal Recommendation