

PORT OF SEATTLE
MEMORANDUM

COMMISSION AGENDA
STAFF BRIEFING

Item No. 7a
Date of Meeting June 5, 2012

DATE: May 30, 2012
TO: Tay Yoshitani, Chief Executive Officer
FROM: Jeff Hollingsworth, Risk Manager
SUBJECT: Briefing on the Port Property Insurance Renewal for the Policy Year beginning on July 1, 2012

SYNOPSIS:

This briefing is on the upcoming Port's property insurance renewal. The Port's current property policy expires on June 30, 2012. The Port is in the process of finalizing the purchase of this coverage for the policy year starting on July 1, 2012 and expiring on June 30, 2013.

BACKGROUND:

The Commission presentation will focus around the following items:

- New Broker for Renewal
- Cost Re-Cap and Structure of Property Insurance Program
- Coverage Details and Cost Factors
- Renewal Projection for July 1, 2012

OTHER DOCUMENTS ASSOCIATED WITH THIS BRIEFING:

- PowerPoint presentation

PREVIOUS COMMISSION ACTIONS OR BRIEFINGS:

- Commission approval to execute a contract with an insurance broker for property insurance program services was granted on August 2, 2011.