

STADIUM AUTHORITY OF THE CITY OF PITTSBURGH
BOARD MEETING
TUESDAY, JUNE 21, 2022
2:30 P.M. E.S.T.

A meeting of the Board of Directors of the Stadium Authority of the City of Pittsburgh was held upon proper notice on June 21, 2022. Due to the COVID-19 pandemic and guidance from public health experts, the meeting was conducted remotely via the online conferencing platform, Zoom. Board members in attendance: Stanley Lederman, Chairperson; Reverend Brenda Gregg, Treasurer and Assistant Secretary; Steve Steingart, Secretary; Ralph Horgan, Member; and Keith Reed, Member; as well as Authority staff members: Mary Conturo, Rosanne Casciato, Jhason Dixon, Theresa King, Desmond Bentley, Robert Rippole, and Paul McDonald Jr. Also in attendance: Diane Wohlfarth, Solicitor, and Clarence Curry, Senior Diversity Coordinator.

Mr. Stanley Lederman called the meeting to order at 2:30 P.M. Thereafter, Ms. Diane Wohlfarth proceeded with a roll call of the board members and confirmed that a quorum was present.

The following agenda items were discussed:

1. Public Participation

Mr. Lederman noted that comments from members of the public were solicited, to be received prior to the meeting. Mr. Paul McDonald Jr. reported that no comments had been received, no registrations to speak at the meeting had been received, and no comments had been submitted via the chat function within the Zoom platform. Mr. Lederman confirmed that the meeting had been advertised and the agenda and meeting notice had been posted in advance. Mr. Lederman moved to the next item on the agenda.

2. Approval of the Minutes from the meeting of March 29, 2022

A motion to approve was made, seconded and carried. The minutes were accepted. Mr. Lederman continued on to the next item on the agenda.

3. New Business

The first item read was:

- A. Authorization to bind all insurance from July 1, 2022 to June 30, 2023 at a cost not-to-exceed \$80,791, plus processing fees.

Ms. Rosanne Casciato stated on February 25, 2022, the Board authorized an agreement with Henderson Brothers (“Henderson”) for insurance broker and risk management services. As such,

Henderson obtained insurance quotes for the upcoming insurance year. In total, 12 different carriers responded to Henderson's request for pricing; however, most of the carriers declined to submit final proposals. In all cases, the current carrier provided the lowest pricing. Overall, with these proposals the Authority's insurance costs increase \$935, or 1%.

For property insurance, while the rate remained the same, property values increased from \$51.5 million to \$58 million due to a square footage discrepancy at the West General Robinson Street Garage. The carrier (Chubb) will be performing a building inspection and if the replacement cost (based on square footage) is less than priced, a refund will be issued.

The Public Officials policy is a renewal with Chubb, with a 2% increase from \$7,843 to \$7,999. This insurance is based on revenues.

The Authority previously entered into a multiyear insurance agreement with Cincinnati Insurance Company ("Cincinnati") for General Liability through 2024. Henderson was able to extend the policy at the same rate through 2025.

Auto Liability and Umbrella will also remain with Cincinnati. The renewal premiums decreased slightly.

Ms. Casciato further stated that cyber insurance is a joint policy of the Authority and the Sports & Exhibition Authority, and the cost for \$1 million coverage is shared between the two. The premium and the Authority's share of the premium has remained the same; however, the additional defense coverage was decreased from \$2 million to \$1 million.

The Authority's contract with Henderson provides a fixed fee payment of \$5,000 for their services rather than payment through commissions. Chubb, the carrier for the property and public officials' policies, declined a request to remove the commission from their fee proposal. This commission totals \$9,422.25. Henderson agreed that it would receive the commission but owe the Authority \$4,422.25 (the amount the commission exceeds their \$5,000 fee).

Henderson recommends binding the insurance, effective July 1, 2022.

A summary of policy coverages can be found on page 11 of the Commercial Insurance Proposal.

Mr. Lederman asked if the effective date July 1, 2022 was correct, as Ms. Casciato stated January 1, 2022.

Ms. Casciato confirmed that July 1, 2022 is correct.

Mr. Lederman asked if any board members had any questions. Hearing none, he asked for a motion to approve. The motion to approve was made, seconded, and the following resolution was passed:

RESOLUTION NO. 19 (2022)

RESOLVED by the Board of the Stadium Authority of the City of Pittsburgh that its Executive Director and other proper officers are authorized to bind all insurance from July 1, 2022 to June 30, 2023 at a cost not to-exceed \$80,791, plus processing fees; and further that the proper officers and agents of the Authority are authorized and directed to take all action and execute such documents as are related and proper to effectuate the terms of this Resolution.

Mr. Lederman asked if any board members had any new business.

Mr. Ralph Horgan stated he enjoyed his recent experience at PNC Park, and questioned if the Board could get an update on the Pirates Plaza project at the next meeting.

Mr. Lederman confirmed there will be an update at the next meeting.

4. Public Participation

Mr. Lederman asked if there were any comments from the public through the Zoom platform. Mr. McDonald Jr. reported that no comments had been received.

Mr. Lederman asked if anybody had any comments or questions. Mr. Lederman asked for a motion to adjourn. The motion was seconded and unanimously carried.

5. Adjournment

The meeting was adjourned at 2:41 P.M.