

Town of Francestown

Board of Selectmen

Minutes of Meeting

Friday, April 28, 2017

Members Present: Chairman Brad Howell, Abigail Arnold, and Henry Kunhardt

Others Present: Town Administrator Jamie A Pike

Chairman Howell called the meeting to order at 4:30pm.

The Board reviewed a quote for an all-inclusive Builders' Risk Insurance policy from MacMillin. The cost of this policy is \$10,283. This cost has a significant impact on the project budget. The Board considered how to fund this added cost, and suggest that Mr. Pike contact other insurers to get quotes.

During the meeting, a second proposal was offered by MacMillin. They would purchase a policy that covered only their interest and the interest of the sub-contractors, and the Town would insure its interest through its existing policy with Primex. The estimate for this policy is \$2,500. The risk involved with this proposal is that should any incident occur, Primex will cover the Town's interest, but the costs of the payout would remain on the Town's claims history and may have potential impacts on future premiums.

The Board also received notice from LCHIP and Mr. Petrovick, that the project has received scope and design approval from LCHIP and DHR.

The Board will review the insurance proposals and concepts with the intention on deciding which policy to choose at Monday's meeting.

Being no further business, Chairman Howell adjourned the meeting at 6:20pm.

Respectfully submitted,

Jamie A Pike

Approved 05.15.2017

Brad Howell

Abigail Arnold

Henry Kunhardt