



Finance Committee Meeting

Virtual/Teleconference- 2/23/2021- 1:20 PM

FINANCE

1. Motion to approve the minutes of the Finance Committee held on February 9, 2021.



[Attachments](#)

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**Finance Committee Meeting
2/23/2021 1:20 PM
Minutes**

Department:

Presenter:

Caption: Motion to approve the minutes of the Finance Committee held on February 9, 2021.

Background:

Analysis:

Financial Impact:

Alternatives:

Recommendation:

**Funds are
Available in the
Following
Accounts:**

REVIEWED AND APPROVED BY:



Finance Committee Meeting Virtual/Teleconference - 2/9/2021

ATTENDANCE:

Present: Hons. D. Williams, Vice Chairman; McKnight and Scott, members.

Absent: Hons. Hardie Davis, Jr., Mayor; Sias, Chairman.

FINANCE

1. Request to approve Augusta Commercial Property Insurance coverage for 2021 offered through Affiliated FM, current carrier, for a premium of \$584,984 for full blanket coverage and limited flood coverage in flood prone areas. **Item Action:** Approved

Motions

Motion Type	Motion Text	Made By	Seconded By	Motion Result
Approve	Motion to approve. Motion Passes 3-0.	Commissioner Francine Scott	Commissioner Catherine Smith-McKnight	Passes

2. Motion to approve the minutes of the Finance Committee held on March 10, 2020. **Item Action:** Approved

Motions

Motion Type	Motion Text	Made By	Seconded By	Motion Result
	It was the consensus of the committee that this item be approved without objection.			

3. Approve Excess Workers' Compensation Insurance with Statutory limits and a \$1,000,000 Self Insured Retention (SIR – otherwise known as the deductible) **Item # 1**

to cover all positions for a premium of \$349,048. Safety National –
Incumbent

**Item
Action:
Approved**

Motions

Motion Type	Motion Text	Made By	Seconded By	Motion Result
Approve	Motion to approve. Motion Passes 3-0.	Commissioner Francine Scott	Commissioner Catherine Smith- McKnight	Passes

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