



Finance Committee Meeting Virtual/Teleconference - 2/23/2021

**ATTENDANCE:**

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

Absent: Hon. Hardie Davis, Jr., Mayor.

**FINANCE**

- |                                                                                     |                                 |
|-------------------------------------------------------------------------------------|---------------------------------|
| 1. Motion to approve the minutes of the Finance Committee held on February 9, 2021. | <b>Item Action:</b><br>Approved |
|-------------------------------------------------------------------------------------|---------------------------------|

**Motions**

| Motion Type | Motion Text                              | Made By                         | Seconded By                              | Motion Result |
|-------------|------------------------------------------|---------------------------------|------------------------------------------|---------------|
| Approve     | Motion to approve.<br>Motion Passes 4-0. | Commissioner<br>Dennis Williams | Commissioner<br>Catherine Smith-McKnight | Passes        |

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Finance Committee Meeting  
2/23/2021 1:20 PM  
Attendance 2/23/21

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**Department:**

**Presenter:**

**Caption:**

**Background:**

**Analysis:**

**Financial Impact:**

**Alternatives:**

**Recommendation:**

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

**REVIEWED AND APPROVED BY:**

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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.<br>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)

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

**Item**  
**Action:**  
Approved

**Motions**

| <b>Motion Type</b> | <b>Motion Text</b>                       | <b>Made By</b>              | <b>Seconded By</b>                    | <b>Motion Result</b> |
|--------------------|------------------------------------------|-----------------------------|---------------------------------------|----------------------|
| Approve            | Motion to approve.<br>Motion Passes 3-0. | Commissioner Francine Scott | Commissioner Catherine Smith-McKnight | Passes               |

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

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**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:**

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