

## **ITEM: RISK MANAGEMENT COMMITTEE WORK PLAN**

### **Long Term Goals and Objectives**

1. Promote the role of Risk Management in airport business decisions.
2. Explore avenues for cross-committee, cross-functional collaboration.
3. Succession planning for future airport risk managers.

### **2018 Meeting Goals and Objectives**

1. **Meeting Schedule - 2018 Risk Management Conference**
  - a. January 10-12, 2018 in New Orleans, LA
2. **Meeting Schedule - Steering Group**
  - a. January 2018 - February 2018
    - Review and finalize working group goals and tasks
    - Review and set conference planning calendar
  - b. March 2018 - December 2018 (at least one conference call per month on various topics):
    - Review working group progress
    - 2019 Risk Management Conference Planning
      - Discuss potential topics & speakers
      - Discuss pre-planning issues with host airport if applicable, tours, etc.
      - Finalize agenda for distribution and posting

### **2018 Working Group Goals and Objectives**

#### **1. Insurance Benchmarking Working Group**

Working Group Chair: Tracy Meyer

The Working Group would like to take an active role in the collection and distribution of industry metrics and data to Committee members, such as information from insurance carriers, RIMS, etc. For example, with insurance coverage and premiums drastically changing, there is a growing need to closely monitor changes in order for airports to negotiate insurance contracts in relation to current market conditions. Tasks include:

- a. Launch series two of the Insurance Benchmarking Survey in March
- b. Identifying metrics to track and benchmark on a periodic basis

- c. Distribute results to all the committee members

## **2. Certificate of Insurance Tracking Working Group**

Working Group Chair: Frank Rivera

Risk Management Units are tasked with ensuring tenants, vendors, contractors, and service providers (“vendors”) are compliant with contractual insurance requirements. It is important to ensure that each vendor is compliant with their respective insurance requirements to avoid the need to utilize Airport insurance policies. The strategy is an important element to keeping exposure to claims low and thereby keeping the cost of insurance down. Since there is no “one size fits all” approach, the working group will explore strategies to strengthen current programs as well as evaluate the pros and cons of self-administration vs. outsourcing. Tasks include:

- a. Research companies that offer the services, what the services entail, how they ensure compliance, and pricing.
- b. Produce a recommended practice guide/paper to assist airports on working with a company on Certificate of Insurance Tracking.