

NAUSCH, HOGAN & MURRAY, INC.

77 WATER STREET, 8TH FLOOR NEW YORK, N.Y. 10005

(212) 480-4200 • Fax: (212) 480-2920

May 18, 2020

Yonkers Public Schools One Larkin Center Yonkers, New York 10701 Attn: Mr. John Carr

Re: Yonkers Public Schools

Property including Boiler & Machinery Insurance Policy Period: July 1, 2020 – July 1, 2021

Dear Mr. Carr.

In response to the request for proposals of insurance with respect to the renewal of Yonkers Public Schools' Property and Boiler & Machinery insurance, we advise that we have received the following indications:

The first is a quote from the incumbent carrier, The Travelers Indemnity Company (a Stock Company) (AM Best Rating A++, XV).

Program Comparison

	Expiring	Renewal	<u>Difference</u>		
Values	\$934,118,749	\$943,704,325	+ 1.03%		
Rate	0.08980%	0.09980%	+ 11.14%		
Premium	\$838,836	\$941,844	+ 12.28%		

In your review of this proposal you will note that when compared to the current property insurance policy, the overall schedule of values increased roughly 1.03% (\$943,704,325 vs. \$934,118,749). This increase in values is the result of continued increased building construction costs.

The five-year loss ratio currently being 75% has been compounded by Travelers having to increase their premium rates across the board due to an increase in treaty costs and internal expenses resulting in a rate change of roughly 11.14%. Additionally, the insurance marketplace has hardened considerably this year both stateside and in London where our Lloyds operation explored options. Travelers renewal premium quoted \$941,844 versus the expiring premium of \$838,836.

Still due to values increasing by 1.03%, the actual increase compared to last year is comparatively not that high. Last year values went up by 5.87% and rates increased by 3.8% therefore total increase was 9.67%. As you know rates are applied to the values so as values increase, so does premium. This year's values increased 1.03% and rates went up by 11.14% making the total increase 12.17%. Compared to last year, the additional increase is only 2.5%.

Page 2 Mr. John Carr May 15, 2020

A breakdown of the Travelers Indemnity Company (Admitted) premium is as follows:

\$878,099	Property
\$ 21,901	TRIA (this can be declined)
\$ 41,844	Boiler & Machinery
\$941.844	•

We have received the following feedback from the London market:

- Argo has indicated that in order to consider this they would need a larger All Other Perils deductible of \$250,000. For a primary \$25,000,000 limit their premium indication is \$2,000,000.
- Ascot declined to guote as this is not within their underwriting appetite.
- Munich Re in Germany referred this back to London. As of issuing this letter, the London Underwriter has not responded, however, they have previously declined to quote this account.

Other US markets:

- Hanover declined to quote due to class of business and claims experience.
- Hartford again declined to quote due to unfavorable loss history and type of risk.
- Allianz advised that this risk is not within their appetite.
- CHUBB advised that they cannot consider due classification and loss experience.

Regarding policy provisions, there has been a change in the Margin provision. Liability any one occurrence for any one Building, any one Structure or Business Personal Property at any one location shall not exceed 110% of the individually stated values of such property as shown in the latest Statement of Values or other documentation on file with Travelers, nor shall liability exceed any specific Limit of Insurance applying to any insured loss, coverage or location(s). The expiring margin was 125%; Travelers initially reduced this to 105% which we have negotiated to 110%.

There will be the inclusion of the Replacement Cost policy form numbered MSC 505 10 18.

There will be the addition of a new endorsement regarding the roofs. This endorsement will amend the valuation of roof damage from Replacement Cost to Actual Cash Value on roofs fifteen years old and older. We have negotiated an agreement with Travelers that if roofs are replaced this endorsement can be deleted upon Yonkers Public Schools confirmation of its completion. Travelers will also request engineering surveys for some locations to confirm replacement.

In summary, when reviewing the above, the incumbent carrier, Travelers Indemnity Company, an admitted company in New York State, has again presented the most competitive offer of property insurance inclusive of boiler and machinery.

As always, if you have any questions, concerns or comments please do not hesitate to contact us.

Thanks and Best Regards,

Doreen McLoughlin dm/ms

Encl.

PROPOSAL OF INSURANCE

INSURED: YONKERS PUBLIC SCHOOLS

ADDRESS: ONE LARKIN CENTER

YONKERS, NEW YORK 10701

TERM: JULY 1, 2020 – JULY 1, 2021

COVERAGE: PROPERTY, BOILER & MACHINERY, AND TERRORISM

INSURER: TRAVELERS INDEMNITY COMPANY (A STOCK COMPANY) (A++, XV BY AM BEST)

POLICY TERRITORY: THE UNITED STATE OF AMERICA AND CANADA

PERILS INSURED: SPECIAL CAUSES OF LOSS - INCLUDING FLOOD & EARTHQUAKE

VALUATION: REPLACEMENT COST APPLIES AS PER MS C5 05, EXCEPT AS OTHERWISE STATED WITHIN

ENDORSEMENT MS C5 05, WITHIN THIS SUPPLEMENTAL COVERAGE DECLARATIONS OR

ELSEWHERE IN THIS POLICY.

EXCEPTIONS:

ACTUAL CASH VALUE AS PER MS C5 07 APPLIES TO THE FOLLOWING PROPERTY:

1) ROOF SURFACING ON ROOFS 15 YEARS AND OLDER, AS PER ENDORSEMENT 1

LIMITS: \$200,000,000 PER OCCURRENCE (110% MARGIN CLAUSE PER BUILDING)

\$50,000,000 BOILER & MACHINERY INSURED'S PREMISES ONLY (COMBINED PROPERTY

DAMAGE/TIME ELEMENT), MAXIMUM IN ANY ONE ACCIDENT

\$5,000,000 PER OCCURRENCE/ANNUAL AGGREGATE FLOOD WITH RESPECT TO THE

FOLLOWING INSURED PREMISES:

1408 Nepperhan Avenue, Yonkers, New York 10703

1 LARKIN CENTER, YONKERS, NEW YORK 10701

201 Saw Mill River Road, Yonkers, New York 10701

\$10,000,000 PER OCCURRENCE/ ANNUAL AGGREGATE FLOOD IN THE POLICY TERRITORY-

EXCLUDING FLOOD ZONES A, B, X (SHADED), X-500, V OR PREFIXED A, OR V

\$10,000,000 PER OCCURRENCE/ANNUAL AGGREGATE EARTHQUAKE AND VOLCANIC ERUPTION IN THE POLICY TERRITORY EXCLUDING ALASKA, HAWAII, PUERTO RICO, CALIFORNIA AND OCCURRING IN HIGH AND MODERATE HAZARD EARTHQUAKE AND VOLCANIC ERUPTION AREAS AS

PER MS C6 05

DEDUCTIBLES: \$ 100,000 ALL OTHER PERILS, IN ANY ONE OCCURRENCE

\$ 100,000 EARTHQUAKE AND VOLCANIC ERUPTION, IN ANY ONE OCCURRENCE

\$ 250.000 FLOOD OCCURRING AT THE FOLLOWING INSURED PREMISES IN

ANY ONE OCCURRENCE:

1408 Nepperhan Avenue, Yonkers New York 10703

1 LARKIN CENTER, YONKERS, NEW YORK 10701

201 SAW MILL RIVER ROAD, YONKERS, NEW YORK 10701

\$ 100,000 FLOOD OCCURRING AT ALL OTHER INSURED PREMISES, IN ANY

ONE OCCURRENCE

\$ 10,000 BOILER & MACHINERY DIRECT PHYSICAL DAMAGE IN ANY ONE ACCIDENT

NAUSCH, HOGAN & MURRAY, INC.

Insurance Brokers •

Reinsurance Intermediaries

77 WATER STREET NEW YORK, N.Y. 10005 (212) 480-4200 • FAX: (212) 480-2920

NEW YORK / ROTTERDAM / LONDON / ST. THOMAS / RIO DE JANEIRO

May 18, 2020

DEDUCTIBLES: \$ 10,000 UTILITY SERVICES- DIRECT DAMAGE, INCLUDING BOILER & MACHINERY,

IN ANY ONE OCCURRENCE

\$ 100,000 EXTRA EXPENSE, FOR WHICH NO OTHER DEDUCTIBLE IS STATED,

IN ANY ONE OCCURRENCE

24 HOURS UTILITY SERVICES- TIME ELEMENT, INCLUDING BOILER & MACHINERY, IN ANY

ONE OCCURRENCE

24 HOURS BOILER & MACHINERY EXTRA EXPENSE, IN ANY ONE ACCIDENT

TOTAL INSURED VALUE: \$943,704,325

SUBJECTIVITIES: ALL STATE MANDATED ENDORSEMENTS

CONSULT POLICY FOR ACTUAL TERMS AND CONDITIONS

COMPLIANCE WITH INSURERS' REASONABLE ENGINEERING RECOMMENDATIONS CANCELLATION, OTHER THAN 10 DAYS FOR NON-PAYMENT OF PREMIUM, IS AT 60 DAYS EXCEPT AS AMENDED BY THE STATE CHANGES-CANCELLATION AND NON-

RENEWAL ENDORSEMENT

NON-RENEWAL IS AT 60 DAYS EXCEPT AS AMENDED BY THE STATE CHANGES-

CANCELLATION AND NON-RENEWAL ENDORSEMENT

THE EXCLUSION-"CERTAIN COMPUTER RELATED LOSSES DUE TO DATES OR

TIMES" APPLIES

PROPOSALS CONTAIN A BRIEF OUTLINE OF COVERAGES

TERMS AND CONDITIONS OF THE POLICY TAKE PRECEDENCE OVER ANY PROPOSALS

FORMS: MS C0 02 07 99 INDEX OF FORMS

MS C0 03 10 18 SUPPLEMENTAL COVERAGE DECLARATIONS

MS C1 00 10 18 PROPERTY COVERAGE FORM
MS C1 03 10 18 EXTRA EXPENSE COVERAGE FORM
MS C2 02 10 18 EARTHQUAKE AND VOLCANIC ERUPTION

MS C2 06 10 18 FLOOD

MS C2 10 10 18 BOILER & MACHINERY MS C2 19 10 18 ELECTRONIC VANDALISM

MS C2 37 09 02 EXCLUSION NUCLEAR HAZARD WAR MILITARY ACTION & PATHOGENIC

MS C3 20 07 99 EXPEDITING EXPENSES-BOILER & MACHINERY

MS C3 27 10 18 UTILITY SERVICES- DIRECT DAMAGE MS C4 09 10 18 UTILITY SERVICES- TIME ELEMENT

MS C5 01 10 18 POLICY CONDITIONS, ADDITIONAL PROVISIONS AND DEFINITIONS FORM

MS C5 05 10 18 REPLACEMENT COST MS C5 07 10 18 ACTUAL CASH VALUE

MS C5 27 10 18 EXTRA EXPENSE DEDUCTIBLE

MS C6 05 10 15 HIGH AND MODERATE HAZARD EARTHQUAKE AREAS- U.S.A.

MS C6 11 10 18 LOSS PAYABLE PROVISIONS

MS C6 12 07 99 ADDITIONAL INSURED

MS C9 27 10 18 New York Changes-Cancellation and Nonrenewal

MS C9 28 11 18 New York Changes

PN T1 89 10 15 JURISDICTIONAL INSPECTIONS OF EQUIPMENT IN THE USA (INCL ITS

TERRITORIES AND POSSESSIONS)

PN T4 54 01 08 IMPORTANT NOTICE REGARDING INDEPENDENT AGENT AND BROKER

COMPENSATION

PN T5 74 10 19 NOTICE NY HAZARDOUS MATERIALS REPORT PN T9 91 10 19 NY CHGS-REFERENCES TO INS DEPT, LAW, REG

TR IA 01 01 15 TERRORISM RISK INSURANCE ACT OF 2002 DISCLOSURE

TR IA 04 01 15 Cap on Losses from Certified Acts of Terrorism

ENDORSEMENT 1 ACTUAL CASH VALUE- ROOF SURFACING

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NEW YORK / ROTTERDAM / LONDON / ST. THOMAS / RIO DE JANEIRO

PREMIUM: \$878,099 PROPERTY

\$ 21,901 TRIA (This Coverage Can Be Declined)

\$ 41.844 BOILER & MACHINERY

TOTAL COST \$941,844

Additional Coverages, Sub-limits, Deductibles Extensions of Coverage

Coverages, Sub-limits, Deductibles	
Coverage	Limit of Insurance
"EDP Data and Media", in any one	\$ 100,000
occurrence	
Accounts Receivable, in any one	\$1,000,000
occurrence	
Valuable Papers and Records, in any	\$1,000,000
one occurrence	
"Fine Arts", in any one occurrence	\$ 500,000
Newly Constructed or Acquired	\$5,000,000; 120 days
Property, at any one building, in any	
one occurrence	
"Outdoor Property" includes Debris	\$ 100,000
Removal, in any one occurrence	·
Personal Effects and "Fine Arts" of	\$ 25,000
Officers & Employees of the Insured,	
in any one occurrence	
Covered Property at Undescribed	\$2,500,000
Premises, in any one occurrence	
Covered Property in Transit, in any	\$ 100,000
one occurrence	. ,
Debris Removal, in any one	25% of the sum of the amount
occurrence	paid for Covered Property loss
	and the applicable deductible.
"Pollutant" Clean Up & Removal,	\$ 100,000 Aggregate
Direct Damage aggregate in any one	
policy year	
Claim Data Expense-Direct Damage,	\$ 25,000
in any one occurrence	
Ordinance or Law	\$5,000,000 ; Included; Included
Loss to the Undamaged Portion in	
any one occurrence; Demolition Cost	
in any one occurrence; Increased	
Cost of Construction, in any one	
occurrence	
Included means, included in the Limit	
shown for Loss to the Undamaged	
Portion of Buildings	
Limited "Fungus", Wet Rot and Dry	
Rot Coverage-Direct Damage:	
In any one occurrence:	\$15,000
Aggregate in any one policy year:	\$15,000
riggiogate in any one policy year.	ψ10,000

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May 18, 2020

Extra Expense, in any one occurrence;	\$1,000,000;
Civil Authority;	30 days;
Ingress or Egress, in any one occurrence: Number of Miles, Number of Days;	\$1,000,000; 1 Mile; 30 Days;
Claim Data Expense-Extra Expense, in any one occurrence;	\$25,000;
Limited "Fungus", Wet Rot and Dry Rot Coverage-Extra Expense	30 days
Boiler & Machinery Insured's Premises only, max any one accident	\$50,000,000 Combined PD/TE
Hazardous Substances, in any one accident- Ammonia Contamination	\$ 25,000
-Any Other Substance	\$ 25,000
-Water Damage, in any one accident	\$ 25,000
Limited Electronic Vandalism Cause	\$ 25,000
of Loss Coverage, aggregate in any	
one policy year	
Expediting Expenses-	Φ 05.000
B&M Only, in any one occurrence	\$ 25,000
Utility Services combined Direct	\$ 500,000 excluding
Damage & Time Element including	Transmission & Distribution lines
B&M, in any one occurrence	

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REPLACEMENT COST

This endorsement modifies the Property Coverage Form.

The following valuation provisions are added:

A. REPLACEMENT COST

In the event of covered loss or damage, the Company will determine the value of Covered Property at replacement cost as of the time and place of loss, without deduction for depreciation, except as otherwise provided in this endorsement or as stipulated by any other endorsement(s) attached to this policy. This replacement cost valuation is subject to the following conditions:

- 1. The Company will not pay more on a replacement cost basis than the least of:
 - a. The cost to replace, at the same site, the lost or damaged property, with other property of comparable material and quality; or
 - b. The actual amount incurred by the Insured that is necessary to repair or replace the lost or damaged property; or
 - c. The Limit of Insurance applicable to the lost or damaged property.

If a building is rebuilt at a different site, the cost described in a. above is limited to the cost which would have been incurred had the building been built at the original site.

- 2. The Company will not pay for any loss or damage on a replacement cost basis until the property is repaired or replaced, and then only if such repair or replacement is made as soon as reasonably possible after the loss or damage. If the property is not repaired or replaced as soon as reasonably possible after the loss or damage, the value of the property will be determined on an actual cash value basis. This restriction does not apply to losses less than \$25,000.
- 3. For property to which this replacement cost valuation applies, the Insured may make a claim for loss or damage on an actual cash value basis instead of on a replacement cost basis. In the event the Insured elects to have loss or damage settled on an actual cash value basis, the Insured may still make a claim on a replacement cost basis if the Insured notifies the Company within 180 days after the loss or damage.
- 4. The cost to repair or replace does not include the increased cost attributable to enforcement of or compliance with any ordinance or law regulating the construction, use or repair of any property:
 - a. Except as provided in the valuation for building glass in Section B.13. below; or
 - b. Unless a Limit of Insurance is specified for Ordinance or Law in the Supplemental Coverage Declarations, and then only to the extent provided under that coverage.
- 5. In the event the Insured decides to repair or replace damaged or destroyed property, payment will include any reasonable and necessary architectural, engineering, consulting or supervisory fees related to the construction, repair or replacement of the damaged or destroyed property. This will not increase the applicable Limits of Insurance.

B. REPLACEMENT COST EXCEPTIONS

- 1. Valuable papers and records and "electronic data processing data and media" will be valued as follows:
 - a. At the specified amount per article for those articles which are specifically declared, described and valued in a schedule forming a part of this policy; or
 - b. Except as provided in a. above, at the cost of blank materials or media of comparable kind, plus:
 - (1) The cost incurred by the Insured to research, replace or restore the lost information on lost, damaged or destroyed valuable papers and records or "electronic data processing data and media" for which duplicates do not exist; or

- (2) The cost of labor incurred by the Insured to transcribe or copy data onto blank materials or media when duplicates of the papers, records or data exist.
- 2. If branded or labeled merchandise that is Covered Property is damaged by a Covered Cause of Loss and the Company takes all or part of the property at an agreed or appraised value, the Company will also pay:
 - a. Reasonable expenses incurred by the Insured to:
 - (1) Stamp the word "Salvage" on the merchandise or its containers, if the stamp will not physically damage the merchandise; or
 - (2) Remove the brands or labels, if doing so will not physically damage the merchandise. The Insured must re-label the merchandise or its containers to comply with the law.
 - b. Any reduction in the salvage value of the damaged merchandise with the brands or labels removed.

But this will not increase the Limit(s) of Insurance applicable to the lost or damaged property.

3. "Electronic data processing equipment" will be valued on a replacement cost basis as provided in Section A. above. However, if replacement of "electronic data processing equipment" with comparable property is impossible, the replacement cost will be the cost of items that are similar to the damaged or destroyed equipment and intended to perform the same function, but which may include technological advances.

In no event will the value of "electronic data processing equipment" that is obsolete or no longer used by the Insured exceed the actual cash value of such equipment at the time and place of loss.

- 4. "Fine Arts" will be valued at the least of:
 - a. The cost of reasonably restoring that property; or
 - b. The cost of replacing that property, at the time and place of loss, with substantially the same property; or
 - c. The market value of the property at the time and place of loss or, if the article of property is specifically declared, described and valued in a schedule forming a part of this policy, the amount per article specified in the Schedule.
- 5. "Finished stock" will be valued at the selling price if no loss or damage occurred, less discounts and expenses the Insured otherwise would have had.
- 6. Pairs, Sets, or Parts
 - a. In case of loss to any part of a pair or set, the Company may, at its option:
 - (1) Repair or replace any part to restore the pair or set to its value before the loss; or
 - (2) Pay the difference between the value of the pair or set before and after the loss.
 - b. In case of loss to any part of Covered Property consisting of several parts when complete, the Company will only pay for the value of the lost or damaged part.
- 7. Patterns, dies, molds, and forms not in current usage will be valued at actual cash value. If loss is paid on an actual cash value basis, and within 24 months from the date of the loss the Insured needs to repair or replace one or more of the items, the Company will pay the Insured, subject to the conditions of this insurance, the difference between actual cash value and replacement cost for those patterns, molds and dies which are actually repaired or replaced.
- 8. Business Personal Property sold by the Insured but not delivered will be valued at the selling price less discounts and expenses the Insured otherwise would have had.
- 9. Business Personal Property of Others will be valued at the lesser of:
 - a. The valuation that would apply to such property if it was owned by the Insured; or

- b. The amount for which the Insured is liable, not to exceed the replacement cost.
- 10. "Stock in process" will be valued at the cost of "raw stock", labor expended, plus the proper proportion of overhead charges.
- 11. Tenant's Improvements and Betterments will be valued at:
 - Replacement cost of the damaged or destroyed property (subject to the provisions of Section A. above) if the insured tenant promptly repairs or replaces the damaged or destroyed property.
 - b. A proportion of the insured tenant's original cost if the insured tenant does not promptly repair or replace the damaged or destroyed property. The Company will determine the proportionate value as follows:
 - (1) Multiply the original cost by the number of days from the date of loss or damage to the expiration of the lease; and
 - (2) Divide the amount determined in (1) above by the number of days from the date of installation of improvements to the expiration of the lease.

If the insured tenant's lease contains a renewal option, the expiration of the renewal option period will replace the expiration of the lease in this procedure.

- c. If the damaged or destroyed property is repaired or replaced at the expense of others, there will be no liability hereunder.
- 12. "Vacant" property will be valued at actual cash value as of the time and place of loss.
- 13. Building glass will be valued at the cost of replacement with safety glazing material if required by law. The Ordinance or Law exclusion in Section D.1.h. of the Property Coverage Form does not apply to this building glass valuation.

POLICY CHANGES

This endorsement modifies the insurance provided under the Replacement Cost Endorsement.

The Replacement Cost form is amended as follows:

The following item is added under Section B., Replacement Cost Exceptions:

Roof Surfacing 15 years and older will be valued at actual cash value.

Roof Surfacing means shingles, tiles, cladding, metal or synthetic sheeting or similar materials covering the roof and includes all materials used in securing the roof surface and all materials applied to or under the roof surface for moisture protection, as well as roof flashing.

Doreen McLoughlin

From: Doreen McLoughlin

Sent: Tuesday, May 12, 2020 3:55 PM

To: Doreen McLoughlin

Subject: Yonkers Public Schools Property Insurance July 1, 2020

From: David Mullins <dmullins@nhmurray.co.uk>

Sent: Wednesday, April 29, 2020 8:13 AM

To: Doreen McLoughlin < dmcloughlin@nhmurray.com>

Cc: Alex Jaroslawsky <ajaroslawsky@nhmurray.com>; Cindy Davis <cdavis@nhmurray.com>; Robert Volpe

<rvolpe@nhmurray.com>; Anthony Picariello <anthpica@nhmurray.co.uk>

Subject: RE: Yonkers Public Schools Property Insurance July 1, 2020

Doreen,

The Munich Re underwriters in Germany have referred this back to London

Have sent it to their London underwriter who has not replied to an e-mail will follow that up but they have previously declined the account in London.

Have a very expensive offer from Argo:

Apologies for the delay on this. In order to consider this one I would need a larger AOP starting at \$250,000, to eliminate some of the attritional loss experience. For a Primary \$25m we would need \$2m less 20%. Let me know if this something that could work and appreciate timescale is pretty tight now. Would need to agree any terms and conditions.

Ascot have declined to quote:

Further to the attached submission I am afraid our appetite for level of attachment and stretch hasn't changed since we saw this last time.

This is not going to be one for us.

Best Rgds,

David

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112-114 Birchin Court 20 Birchin Lane London EC3V 9DU

Doreen McLoughlin

From: Todd Hallett <todd@djcolby.com>
Sent: Friday, May 15, 2020 12:59 PM

To: Doreen McLoughlin

Cc: Alex Jaroslawsky; Cindy Davis

Subject: Yonkers

Oh, none of my markets would consider the property.

Hartford, Chubb and Hanover declined. The class of business is tough, but that coupled with the large claims made it impossible even with higher deductibles.

Todd Hallett

Director of Marketing

D.J. Colby Co., Inc. 45 Broadway, Mezzanine Level New York, NY 10006

Phone:212-962-6555 Direct: 212-937-0024 www.djcolby.com

Doreen McLoughlin

From: Doreen McLoughlin

Sent: Friday, May 15, 2020 2:56 PM

To: Doreen McLoughlin

Subject: Yonkers Public Schools Property Insurance Renewal July 1, 2020

From: Pawlak, Gary (AGCS) <gary.pawlak@agcs.allianz.com>

Sent: Friday, May 15, 2020 2:49 PM

To: Barr Piotrowicz, Kathy (AGCS) <kathy.barr@agcs.allianz.com>; Doreen McLoughlin <dmcloughlin@nhmurray.com>

Cc: Alex Jaroslawsky <ajaroslawsky@nhmurray.com>; Cindy Davis <cdavis@nhmurray.com>

Subject: RE: Yonkers Public Schools Property Insurance Renewal July 1, 2020

Doreen, we are not a writer of school risks either.

Sorry Allianz cannot assist with this one.

Gary

Gary J Pawlak HPR Underwriting Director Allianz Global Corporate & Specialty[®]

225 West Washington, 21st Floor Chicago, IL 60606 USA

Direct: +1.312.456.5228 Mobile: +1.847.254.7965

Email: gary.pawlak@agcs.allianz.com

www.agcs.allianz.com

From: Barr Piotrowicz, Kathy (AGCS) < kathy.barr@agcs.allianz.com

Sent: Friday, May 15, 2020 1:23 PM

To: Doreen McLoughlin < dmcloughlin@nhmurray.com>

Cc: Alex Jaroslawsky <a jaroslawsky@nhmurray.com>; Cindy Davis <a drawledge control control

<gary.pawlak@agcs.allianz.com>

Subject: RE: Yonkers Public Schools Property Insurance Renewal July 1, 2020

Doreen,

This is not within our risk appetite. I've sent your email over to our HPR department for their interest.

Regards,

Kathy Barr, CPCU

Executive Underwriter

Property Underwriting - Midwest Zone

 Account Name:
 YONKERS PUBLIC SCHOOLS
 SOV as of:
 03/24/2020

 SAI:
 9502H7063
 Price Effective Date:
 07/01/2020

 Agent Name:
 G8152
 Date Printed:
 03/24/2020

ocation:							rix type:	Building	Duilding	Duilding Duild's	D. 11.0	D. T. C.	Duitalia	Danas and Dara	Tutus Funance Building
cation: imber	Address1	Address2 City	County	St	Area Country ZIP/Mail Code		posure: ucture # \$ per Sq ft Protection Cla	Building SS Occupancy	Building ISO Fire Const Code	Building Building # Stories SQ Ft	Building Sprinkler Prot	Building Year Built	Building Value	Personal Proper I Value	Extra Expense Building Value Total
	1 1 Larkin Center	YONKERS	WESTCHESTER	NY	USA 10701 - 7044		1 03	OFFICELOWRISE	JOISTED MASONRY		PRINKLERED	2002	value	\$7.954.943	\$1,000,000 \$8,954,943
	2 100 Lee Ave.	YONKERS	WESTCHESTER	NY	USA 10701 - 7044		2 218 03	SCHOOLELMHIMULTBLE			ON-SPRINKLERED		\$10.664.089		\$1,000,000 \$6,954,943
	3 100 Shonnard Place	YONKERS	WESTCHESTER	NY	USA 10703 - 4732		3 209 03	SCHOOLELMHIMOLIBLE	JOISTED MASONRY		ARTIAL SPRINKLE		\$34,651,259		\$36.312.532
	4 105 Avondale Rd.	YONKERS	WESTCHESTER	NY	USA 10703 - 2242		4 242 03		MASONRY-NON COMBUS		ARTIAL SPRINKLE	1959	\$28,546,676		\$29.544.866
	5 1061 N BROADWAY	YONKERS	WESTCHESTER	NY	USA 10710 - 2016		5 242 03		MASONRY-NON COMBUS		ARTIAL SPRINKLE		\$20,839,484		\$29,544,666
	6 118 Lockwood Ave.	YONKERS	WESTCHESTER	NY	USA 10701 - 1113		7 215 03	SCHOOLELMHIMULTBLE			PRINKLERED		\$14,596,716		\$15,237,724
	7 12 ST. MARY'S ST	YONKERS	WESTCHESTER	NY	USA 10701 - 5046		8 03	SCHOOLELMHIMOLIBLE	JOISTED MASONRY		ON-SPRINKLERED		\$14,596,716	\$700.000	\$15,237,724
	8 50 COLIN ST	YONKERS	WESTCHESTER	NY	USA 10701 - 4002		9 284 03	SCHOOL - ELEM SCHOOL FLMHIMULTBLD			ON-SPRINKLERED		\$1,427,513		\$1,434,892
	8 50 COLIN ST	YONKERS	WESTCHESTER	NY	USA 10701 - 5514		10 222 03	SCHOOLELMHIMULTBLE			ON-SPRINKLERED		\$7,562,060		\$8,200,314
	9 132 Valentine Lane	YONKERS	WESTCHESTER	NY	USA 10701 - 3514		11 210 03	SCHOOLELMHIMULTBLE			ON-SPRINKLERED		\$10.517.941		\$10.974.708
	0 135 LOCUST HILL AVE	YONKERS	WESTCHESTER	NY	USA 10705 - 3421		12 284 03	SCHOOLELMHIMULTBLE			ON-SPRINKLERED		\$1,427,513		\$10,974,708
	1 135 LOCUST HILL AVE.	YONKERS	WESTCHESTER	NY	USA 10701 - 2917		13 208 03	SCHOOLELMHIMULTBLE			ON-SPRINKLERED		\$1,427,513		\$1,434,692
	2 1408 Nepperhan Ave.	YONKERS	WESTCHESTER	NY	USA 10701 - 2917		14 216 03	SCHOOLELMHIMULTBLE			PRINKLERED	1914			\$14,705,767
	2 1408 Nepperhan Ave.	YONKERS	WESTCHESTER	NY	USA 10703 - 1015		15 261 03	SCHOOLELMHIMULTBLE			PRINKLERED	2000	\$1,066,247		\$10,270,007
	3 15 ST. MARY'S ST	YONKERS	WESTCHESTER	NY	USA 10703 - 1015		16 03	GYMNASIUM	JOISTED MASONRY	1 1,000 0	ON-SPRINKLERED		\$1,000,247	\$3,534	\$300,000
		YONKERS	WESTCHESTER	NY			17 222 03	SCHOOL MIDDLE	FIRE RESISTIVE				\$60.284.071		\$61,946,307
	4 150 Rockland Ave.				USA 10705 - 1518						ON-SPRINKLERED				
	5 160 Bolmer Ave.	YONKERS	WESTCHESTER	NY	USA 10703 - 1636		18 221 03	SCHOOL MIDDLE	MASONRY-NON COMBUS		ON-SPRINKLERED		\$34,963,797		\$36,366,971
	6 160 Woodland Ave.	YONKERS YONKERS	WESTCHESTER WESTCHESTER	NY	USA 10703 - 2308 USA 10707 - 2119		19 229 03 20 287 03	SCHOOLELMHIMULTBLE SCHOOLELMHIMULTBLE	MASONRY-NON COMBUS		ARTIAL SPRINKLE PRINK RATED NS		\$60,112,935		\$62,011,056
	7 175 Westchester Ave.			NY									\$21,537,046		\$22,171,661
	8 18 ROSEDALE RD	YONKERS	WESTCHESTER		USA 10710 - 3015		21 341 03	SCHOOLELMHIMULTBLE			ON-SPRINKLERED		\$761,425		\$766,344
	9 18 Rosedale Rd.	YONKERS	WESTCHESTER	NY	USA 10710 - 3015		22 209 03	SCHOOLELMHIMULTBLE			ON-SPRINKLERED		\$9,793,286		\$10,453,364
	183 Palmer Rd.	YONKERS	WESTCHESTER	NY	USA 10701 - 5655		23 252 03	SCHOOL - HIGH	MASONRY-NON COMBUS		ARTIAL SPRINKLE		\$69,687,858		\$73,205,895
	1 190 N BROADWAY	YONKERS	WESTCHESTER	NY	USA 10701 - 2603		24 220 03	SCHOOL - ELEM	MASONRY-NON COMBUS		PRINKLERED		\$30,793,133		\$32,711,736
	2 195 McLean Ave.	YONKERS	WESTCHESTER	NY	USA 10705 - 4417		25 206 03	SCHOOLELMHIMULTBLE			ON-SPRINKLERED		\$15,730,174		\$16,504,512
	3 20 Cedar Place	YONKERS	WESTCHESTER	NY	USA 10705 - 1318		26 319 03		MASONRY-NON COMBUS		PRINK RATED NS		\$24,535,983		\$25,273,907
	4 201 Saw Mill River Rd.	YONKERS	WESTCHESTER	NY	USA 10701 - 5711		27 03	WAREHSEMINI	JOISTED MASONRY	4 49,500 S		1958		\$1,537,393	\$1,537,393
	25 27 Poplar Street	YONKERS	WESTCHESTER	NY	USA 10701 - 4309		28 242 03	SCHOOLELMHIMULTBLE			ON-SPRINKLERED		\$28,318,128		\$29,380,373
	6 30 NEVADA PLACE	YONKERS	WESTCHESTER	NY	USA 10708 - 5916		29 316 03	SCHOOLELMHIMULTBLD			ON-SPRINKLERED		\$705,461		\$710,380
	6 30 NEVADA PLACE	YONKERS	WESTCHESTER	NY	USA 10708 - 5916		30 231 03	SCHOOLELMHIMULTBLD			ON-SPRINKLERED		\$10,099,645		\$10,765,673
	7 350 HAWTHORNE AVE.	YONKERS	WESTCHESTER	NY	USA 10705 - 1831		31 235 03		MASONRY-NON COMBUS		ON-SPRINKLERED		\$32,986,992		\$34,035,948
	8 373 BRONXVILLE RD	YONKERS	WESTCHESTER	NY	USA 10708 - 1210		32 316 03	SCHOOLELMHIMULTBLD			ON-SPRINKLERED		\$705,461		\$710,380
	8 373 BRONXVILLE RD	YONKERS	WESTCHESTER	NY	USA 10708 - 1210		33 232 03	SCHOOLELMHIMULTBLE			ON-SPRINKLERED		\$12,125,290		\$12,694,993
	9 373 Kneeland Ave.	YONKERS	WESTCHESTER	NY	USA 10704 - 2722		34 376 03	SCHOOL - HIGH	NON-COMBUSTIBLE		ON-SPRINKLERED		\$301,192		\$319,669
	0 375 Kneeland Ave.	YONKERS	WESTCHESTER	NY	USA 10704 - 2722		35 161 03	UTILITY BLDG	JOISTED MASONRY		PRINKLERED	1972	\$190,130		\$734,144
	0 375 Kneeland Ave.	YONKERS	WESTCHESTER	NY	USA 10704 - 2722		36 253 03	SCHOOL - HIGH	FIRE RESISTIVE		ARTIAL SPRINKLE	1951	\$63,744,877		\$65,915,173
	0 375 Kneeland Ave.	YONKERS	WESTCHESTER	NY	USA 10704 - 2722		37 376 03	SCHOOL - HIGH	NON-COMBUSTIBLE		ON-SPRINKLERED	1970	\$301,192		\$304,348
	0 375 Kneeland Ave.	YONKERS	WESTCHESTER	NY	USA 10704 - 2722		38 376 03	SCHOOL - HIGH	NON-COMBUSTIBLE		ON-SPRINKLERED		\$301,192		\$305,232
	1 47 Croydon Rd.	YONKERS	WESTCHESTER	NY	USA 10710 - 1027		39 320 03		MASONRY-NON COMBUS		ON-SPRINKLERED		\$27,613,820		\$28,766,212
	2 53 Fairview Street	YONKERS	WESTCHESTER	NY	USA 10703 - 3025		40 214 03	SCHOOLELMHIMULTBLD			ON-SPRINKLERED		\$10,703,185		\$11,309,700
	3 56 Van Cortlandt Park Ave.	YONKERS	WESTCHESTER	NY	USA 10701 - 4417	-	41 210 03	SCHOOLELMHIMULTBLE			ON-SPRINKLERED		\$15,606,228		\$16,361,575
	4 565 Warburton Ave.	YONKERS	WESTCHESTER	NY	USA 10701 - 1801		42 258 03	SCHOOL - HIGH	MASONRY-NON COMBUS		PRINKLERED		\$32,461,598		\$33,717,553
	5 579 Warburton Ave.	YONKERS	WESTCHESTER	NY	USA 10701 - 1667		43 214 03	SCHOOLELMHIMULTBLE			ON-SPRINKLERED		\$10,254,351		\$11,002,087
	6 60 CRESCENT PL	YONKERS	WESTCHESTER	NY	USA 10704 - 2517		44 284 03	SCHOOLELMHIMULTBLE			ON-SPRINKLERED		\$1,427,513		\$1,434,892
	7 60 Crescent Pl.	YONKERS	WESTCHESTER	NY	USA 10704 - 2517		45 196 03	SCHOOL PRESCH	JOISTED MASONRY		ON-SPRINKLERED		\$9,581,274		\$10,365,470
	8 75 RIVERDALE AVE.	YONKERS	WESTCHESTER	NY	USA 10701 - 3645		46 191 03	SCHOOL PRESCH	JOISTED MASONRY		ON-SPRINKLERED		\$9,893,520		\$10,577,609
	9 631 Tuckahoe Rd.	YONKERS	WESTCHESTER	NY	USA 10710 - 5701		47 248 03	SCHOOL - HIGH	MASONRY-NON COMBUS		ARTIAL SPRINKLE		\$50,557,202		\$52,814,808
	0 7 Ravenswood Rd.	YONKERS	WESTCHESTER	NY	USA 10710 - 5803		48 216 03	SCHOOLELMHIMULTBLE			ON-SPRINKLERED		\$7,843,126		\$8,483,242
	1 745 MIDLAND AVE	YONKERS	WESTCHESTER	NY	USA 10704 - 1022		49 284 03	SCHOOLELMHIMULTBLE			ON-SPRINKLERED		\$1,427,513		\$1,434,892
	2 745 Midland Ave.	YONKERS	WESTCHESTER	NY	USA 10704 - 1022	0	50 221 03	SCHOOLELMHIMULTBLD		4 43,770 N	ON-SPRINKLERED		\$9,660,564		\$10,142,839
	3 75 Morris Street	YONKERS	WESTCHESTER	NY	USA 10705 - 1933		51 204 03	SCHOOLELMHIMULTBLD	JOISTED MASONRY	2 72,000 S	PRINKLERED		\$14,681,728		\$15,400,927
- 4	4 759 N BROADWAY	YONKERS	WESTCHESTER	NY	USA 10701 - 1544	0	52 240 03	SCHOOLELMHIMULTBLE	JOISTED MASONRY	4 42,200 S	PRINKLERED	1902	\$10,118,273	\$495,083	\$10,613,356
	5 77 Park Hill Ave.	YONKERS	WESTCHESTER	NY	USA 10701 - 4822	0	53 203 03	SCHOOLELMHIMULTBLE	JOISTED MASONRY	4 111,995 S	PRINKLERED	1904	\$22,734,829	\$1,028,879	\$23,763,708
	6 1 MONTCLAIR PL	YONKERS	WESTCHESTER	NY	USA 10710 - 2816	0	54 208 03	SCHOOLELMHIMULTBLE	JOISTED MASONRY	2 53,690 N	ON-SPRINKLERED	1958	\$11,190,181	\$526,199	\$11,716,380
	7 150 King Cross	SCARSDALE	E WESTCHESTER	NY	USA 10583	0	55 240 02	SCHOOLELMHIMULTBLD	JOISTED MASONRY	3 52,825 N	ON-SPRINKLERED	1936	\$12,690,987	\$383,872	\$13,074,859
	8 750 N BROADWAY		WESTCHESTER	NY	USA 10701 - 1543	0	56 03	SCHOOL - ELEM	JOISTED MASONRY		ON-SPRINKLERED		. ,,	\$250,000	\$250,000

\$891,270,250 \$51,434,075 \$1,000,000

Building Matrix Total Value: \$943,704,325

Grand Total: \$943,704,325