
The Canadian Boiler and Machinery Underwriters' Association
L'Association Canadienne des Assureurs Bris des Machines

To all Executive Committee Members of the CB&MUA

Minutes of Meeting

An Executive Committee Members Meeting of The Canadian Boiler & Machinery Underwriters' Association was held on Wednesday, August 17th, 2016, in the main Board Room of The Sovereign, 4 King Street West, 17th Floor, Toronto, Ontario M5H 1B6, to consider the following agenda:

Attended (in person or phoned in):

-Boiler Inspection (Brian Storey)	-RSA Canada (Brian Wallace)
-Chubb (Julie Grenier)	-Sovereign (Michel Rivard)
-Intact (Nick Cinotti)	-Travelers (Derek Stewart)
-Northbridge (Jean-Francois Downing)	-XL Catlin (Jimmy Tran)

Regrets: Allianz, AVIVA, FM Global, Gen Re, Swiss Re and Zurich.

ITEM 1. Welcome and Meeting Call to Order:

The meeting was called to order at 1:35 pm. All the Committee Members present or on the phone introduced themselves.

ITEM 2. Reading a/o Acknowledgement of the Antitrust Statement (See new forms attached):

The Antitrust Statement was acknowledged by the Members on the phone and the form duly signed by the Chairperson. The Members present signed the form. (see attached). As requested, you will also find attached the revised Antitrust Statement forms amended to clearly identify each individual Committee.



CB&MUA - Antitrust
Statement - Executive



CB&MUA - Antitrust
Statement - Executive



CB&MUA - Antitrust
Statement - Referenc



CB&MUA - Antitrust
Statement - Engineer

ITEM 3. Approval of the Notice Meeting /Agenda:

Jimmy Tran moved, seconded by Brian Wallace, that the "Notice of Meeting/Agenda" be accepted, as presented. All in favour. Motion carried unanimously.

ITEM 4. Approval of the Minutes of the Executive Committee Members Meeting held on May 18th, 2016:

Brian Storey moved, seconded by Jean-Francois Downing, that the Minutes of the Executive Committee Members Meeting", held on May 18th, 2016, be approved, as published. All in favour. Motion carried unanimously.

...\Page 2.

ITEM 5. TSSA Round Table Update (Paul Sterescu, Liaison):

Paul Sterescu, our liaison with the TSSA, updated the Executive Committee Members on the status of BPV Round Table, at August 16th, 2016. Attached you will find a copy of Paul's comments on the regulatory proposed changes to the regulations 220/01. The timeline for the final report was scheduled for the beginning of August 2016.



CB&MUA - Update of
BPV Round Table @ A

In conclusion, the CB&MUA Members were asked to put a motion forward to approved the final report, as presented by Paul Sterescu, our liaison. Michel Rivard moved, seconded by Jean-Francois Downing to accept the BPV Round Table Panel Final Report of June 2016. All in favour. Motion carried unanimously. The Chairperson took this opportunity to thank Paul Sterescu for his excellent work and dedication to this project, as the liaison of the CB&MUA.

ITEM 6. Reference Committee Update (Julie Grenier, Chairperson)):

As previously reported to the Executive Committee, a Wording Working Group (WWG) was formed, consisting of Julie Grenier (Chubb), Harvey Kenworthy (Intact), Andrea Powell (Sovereign) and Mark Rolfe (Northbridge). It was decided that the primary focus would be on the Declaration Page(s) (Harvey), the Policy Exclusions (Julie) and the Table of Contents (Andrea). No documents have been submitted to date at this early stage of the process. It was decided that the Reference Committee meetings would be divided into two parts. The first hour will focus on the Reference Committee Meetings, and the remaining time allocated to the WWG. The Executive Secretary will be attending, in person, all their quarterly meetings to take the minutes. Furthermore, the Executive Secretary will also be available to taking the minutes of their other WWG meetings (if any), via video conferencing meetings.

On the topic of "Quorum", the CB&MUA "Constitution & By-Laws" is silent on what constitutes a "Quorum". However, the majority of the Members shown under each Committee should be present (or at least phoning in). The Representatives or their Alternates on the said Committees should quickly confirm or decline to the Chairperson, their attendance to a scheduled meeting. It is very frustrating for the Chairperson of each Committee to follow up with the Members to get an answer. The CB&MUA Constitution & By-Laws is presently under review, and the topic of "Quorum" will be looked at very closely.

ITEM 7. Engineering Committee Update (Constantin Tigleanu, Chairperson):

Constantin Tigleanu, the Chairperson of the Engineering Committee was not available to provide any update on this Committee.

ITEM 8. Annual Engineering Insurance Conference Update (Mike Storey, Chairperson):

Mike Storey provided an update on the upcoming "43th Annual Engineering Insurance Conference" (AEIC) to be held on Thursday, October 6th, 2016, in the Conservatory Two, on the 16th floor of St. Andrew's Club, 150 King Street, Toronto, Ontario. Michael confirmed that the registration was open since August 11th, and that seating was limited, thus to register early to avoid any disappointment. Again this year, the cost of the ticket will be \$195.00, plus some handling fees.

Due to the increased costs generated for the travel time and expenses of well renowned guest speakers, it was suggested that perhaps, it was time to seek for sponsorship opportunities. The said sponsors will be featured in all the Conference correspondence, and acknowledged in the opening and closing remarks. Giffin Koerth Forensic Engineering confirmed their sponsorship in sharing the cost of the cocktail, at the end of the Conference. It was also suggested to open up sponsorship opportunities for the continental breakfast, morning break, lunch and the afternoon break.

It was noted that without any sponsorships, the AEIC would run a deficit. However, this deficit would easily be absorbed by the extra money presently available in their bank account. In accordance with our Constitution & By-Laws, the AEIC can carry a surplus of funds, but not more than 1.5 times the average annual expenses for this Conference for the last three years. Funds in excess of this amount shall be applied to forthcoming conference(s) to reduce costs.

ITEM 9. 17th Annual CB&MUA Golf Tournament Update (Jean-Guy Turmel):

We have sixty four (64) golfers or sixteen (16) foursomes confirmed, matching last year's attendance. Hidden Lake Golf Club confirmed a 10:00 am Shotgun Start, using Holes No 10 to 18, plus Hole No.1. All the door prizes have been purchased, along with the prizes for the various challenge winners (closest to the hole and longest drives). We will have a \$25,000.00 Hole-in-One Challenge on Hole No.18, sponsored by AVIVA Canada.

Again this year, the four trophies to the 2016 Champions are sponsored by Marsh Canada Limited. The weather forecast calls for a very nice sunny day, with a little bit of humidity. Hidden Lake will have complimentary golf balls at the driving range for those who wish to warm up first. We ask that all the golfers show up to the Registration Table at the latest 9:30 am.

ITEM 10. Insurance Bureau of Canada Update (David Pivato, Liaison):

David confirmed that other than the Ontario BPV Round Table Position Paper (April 2016), copy of which we received from Nick Cinotti, IBC doesn't have much to report.

ITEM 11. CB&MUA "Constitution & By-Laws" Revision Update (Jean-Francois Downing):

Although a draft copy of the proposed "Constitution & By-Laws" was submitted by Jean-Francois Downing, this item has been postponed to the next Executive Committee Members meeting. The submitted document still requires some minor amendments to it.

ITEM 12. Any New Business:

There were no new business to report.

ITEM 13. Date for the Next Executive Committee Members Meeting:

Due to the Chairperson attending the IMIA Conference in Doha, Qatar, from the 3rd to the 5th of October 2016, the tentative date of October 7th is in jeopardy. The Chairperson will communicate with the Executive Members to determine another meeting date that will work for the Members. Wednesday, October 12th was proposed, but not yet confirmed.

ITEM 14. Closing Remarks and Motion To Adjourn:

Nick Cinotti moved, seconded by Jean-Francois Downing, that this meeting be adjourned. All in favour. Motion carried unanimously. Meeting adjourned at 3:20 pm.

Respectfully submitted,

**Michel Rivard
Chairperson of the Executive Committee
Canadian Boiler & Machinery Underwriters' Association**

**Jean-Guy Turmel
Executive Secretary
Canadian Boiler & Machinery Underwriters' Association**

September 5, 2016