

**LATE ITEM**  
**MOTION**

Director Levesque:

The Pease Development Authority (“PDA”) Board of Directors authorizes the Executive Director to accept and bind insurance coverages for the PDA through Fred C. Church Insurance as outlined in the attached Commercial Insurance Proposal, and to pay the projected total premium amount of \$456,136.28, for the stated policy periods; all in accordance with the memorandum of Anthony I. Blenkinsop, Deputy Director/General Counsel, dated December 13, 2022, also attached hereto.

## MEMORANDUM

To: Paul Breaun, Executive Director *Peb*  
From: Anthony I. Blenkinsop, Deputy Director / General Counsel *AB*  
Re: PDA Insurance Renewal  
Date: December 13, 2022

At the September 15, 2022, meeting of the PDA Board of Directors, the Board authorized the Executive Director to enter into an agreement with Fred C. Church Insurance, Inc. to provide insurance brokerage services to the PDA for a period of up to five (5) years. The brokerage services cover all lines of insurance – workers’ compensation, property, and liability. With the PDA’s current coverages set to expire on December 31, 2022, Fred C. Church has provided renewal proposals for applicable lines of coverage as set forth below.

### Workers Compensation:

Attached you will find a renewal proposal in the amount of \$89,705.00 for the upcoming renewal period of December 31, 2022, through December 31, 2023. Also please find loss history charts which reflect the fact that PDA’s experience modification factor increased from 0.81 to 1.02 for the upcoming renewal period. The projected premium is an increase over last year’s premium of \$82,929.00. This year’s increase is largely due to a continued hardening of workers compensation insurance markets overall, as well as PDA claims history in 2021. Please see the Workers Compensation Premium Comparison toward the end of the Proposal for a comparison of the premium breakdown from last year and for this upcoming year. As a reminder, such coverage does not extend to employees of the Division of Ports and Harbors who have been historically covered, and continued to be covered, by the State of New Hampshire’s self-insured Workers Compensation program.

Overall this is an acceptable renewal proposal with a solid insurance carrier (MEMIC/AM Best Rating A IX). Finally, please note that as the policy is subject to audit the premium may adjust up or down slightly from the projected amount.

### Property:

Attached please find a proposed premium proposal summary for the upcoming year. Fred C. Church negotiated a renewal in the projected amount of \$208,619.00. This coverage is applicable to PDA facilities which are owned, occupied or controlled by PDA (e.g., the Airport Passenger Terminal Building, the Air Traffic Control Tower, 55 International Drive). As to PDA owned buildings leased to third parties, tenants are responsible for securing property and other applicable coverages in accordance with the lease terms.

The renewal premium represents a 36% increase over last year's premium rate, which is a function of the continuing hardening of the insurance market nationally due to issues such as wildfires, flooding, and more severe/frequent storms. Most impactful however is the fact that PDA property values have increased, most notably with the airport terminal expansion, which is now fully included for the renewal period.<sup>1</sup> In addition, business income and computer equipment values have increased as well. PDA's individual claims history continues to be minimal.

**Liability:**

Fred C. Church has obtained quotes for the following insurance coverages for the PDA:

1. Commercial General Liability (\$40,724.00);
2. Commercial Auto (\$25,505.00);
3. Excess Liability (\$42,178.50);
4. Crime/Employee Dishonesty (\$5,232.00);
5. Employment Practices (\$8,152.00);
6. Aviation Liability (\$23,634.00);
7. Pollution Liability (Skyhaven Airport Av Gas tank only) (\$7,297.55); and
8. Cyber Liability (\$5,089.23).

Attached please find a proposed premium summary for these lines for the upcoming year at pages 23-24 of the Proposal. As you will note, there have been some increases and some decreases across the different lines. For example, the Aviation Liability premium is down 37%. Cyber Liability, which has seen dramatic increases across the national market, was held to a minimal 8% increase, largely due to PDA's diligence in implementing multi-factor authentication.

At the December 15, 2022, meeting of the Board representatives of Fred C. Church will be in attendance to walk the Board through this Proposal. At that time, please seek authority to bind the above-referenced insurance coverages through Fred C. Church Insurance, Inc. and to pay the projected premiums in the total amount of \$456,136.28<sup>2</sup> for the forthcoming policy period of December 31, 2022, through December 31, 2023<sup>3</sup>.

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<sup>1</sup> Throughout the construction period the PDA paid for Builders Risk coverage on the Terminal expansion, which is no longer required.

<sup>2</sup> In addition, a fee in the amount of \$37,574.25 will be paid to Fred C. Church for its brokerage services as authorized by the Board at the September 15, 2022, Board meeting and as explained on page 24 of the Proposal.

<sup>3</sup> The Crime Policy is a two-year policy, effective through December 31, 2024.



**Fred C. Church**  
I N S U R A N C E

# Commercial Insurance Proposal

for

## Pease Development Authority and Skyhaven Airport

Presented by:

Jeff Olsen, Senior Vice President, Client Executive

Devin Gallagher, Client Executive

Heidi Shea, Client Manager

December 15, 2022

# Table of Contents

Table of Contents.....	2
Corporate Profile.....	3
At A Glance.....	4
Your Service Team.....	5
Key 2022 Insurance Renewal Discussion Items.....	6
Named Insureds.....	7
Commercial Package.....	8
Commercial Package.....	11
Workers' Compensation.....	14
Commercial Auto.....	15
Excess Liability.....	17
Pollution.....	18
Cyber Liability.....	19
Aviation Liability.....	20
Crime Coverage.....	21
Employment Practices Liability.....	22
Premium Summary.....	23
Subjectivities to Bind.....	24
Addendum.....	25

# Corporate Profile

## Corporate Headquarters:

41 Wellman Street  
Lowell, MA 01851  
978-458-1865 | 800-225-1865  
[www.fredcchurch.com](http://www.fredcchurch.com)

## Branch Locations:

### **Massachusetts**

89 Main Street, Suite 201  
Andover, MA 01810

c/o WeWork  
33 Arch Street, 17<sup>th</sup> Floor  
Boston, MA 02110

101 Broadway Road, Unit 21  
Dracut, MA 01826

750 Main Street  
Haverhill, MA 01830

1775 Main Street  
Tewksbury, MA 01876

175 Littleton Road  
Westford, MA 01886

### **New Hampshire**

29 Maplewood Avenue, Suite 1  
Portsmouth, NH 03801

### **Connecticut**

Duble & O'Hearn Insurance  
*a division of Fred C. Church, Inc.*  
555 Long Wharf Drive  
New Haven, CT 06511

### **Colorado**

1120 Washington Avenue, Suite 126  
Golden, CO 80401

## Officers:

Michael S. Reilly, President & Chairman

Chris Duble, Chief Executive Officer

John C. Reilly, Executive Vice President

William L. Burbine, Senior Vice President

Samuel D. Daume, Jr., Senior Vice President

Andrew P. Doyle, Senior Vice President

Patricia E. MacKay, Senior Vice President

Michelle Murphy, Senior Vice President, COO

Jeffrey J. Olsen, Senior Vice President

Peter F. Quinlan, Senior Vice President

Karen Dumont, Vice President

Wayne J. Golab, Vice President

George M. Lucas, Vice President

Matthew Lavatori, Vice President

Julie M. Price, Vice President

Robert G. Riley, Vice President

Thomas F. Rogers, Vice President

George M. Thompson, Vice President

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## PROFESSIONAL ASSOCIATION AFFILIATIONS:

AssuredPartners ♦ Massachusetts Association of Insurance Agents ♦ Independent Insurance Agents & Brokers of New Hampshire

## At A Glance

Fred C. Church, Inc. ([www.fredchurch.com](http://www.fredchurch.com)) was founded in 1865. Our headquarters are in Lowell, Massachusetts, with six other offices in Massachusetts; one in Portsmouth, New Hampshire; one in New Haven, Connecticut; and one in Golden, Colorado. We are:

- a full-service insurance brokerage firm that provides Commercial, Personal, and Employee Benefits insurance and risk management consulting services to various clients in carefully selected niches;
- staffed by approximately 160 insurance and risk management professionals, with a commitment to add more high-quality people as our client base continues to grow;
- recipients of the *Best Places to Work in Insurance* honor from Business Insurance magazine in 2013, 2014, 2015, 2016, 2017, 2018, 2019; 2020, and 2021;
- a client-focused brokerage that maintains direct relationships with over 50 insurers and connections to virtually every insurer in the world. This network provides our clients with complete access to the global insurance market, including captive markets;
- a member of the AssuredPartners group, a privately held firm which was founded in 2011 and has become the 11<sup>th</sup> largest property/casualty and employee benefits broker in the US.
- focused on target clients who are firms, institutions, and organizations who are passionate about their mission, have a strong organizational commitment to safety and risk management, and are looking for a trusted broker/advisor with whom to partner and build a long term relationship.



## Your Service Team

<b>Devin Gallagher</b>	<b>Client Executive</b>
Phone	(978) 322-7329
Email	dgallagher@fredcchurch.com

<b>Jeff Olsen</b>	<b>Senior Vice President, Client Executive</b>
Phone	(978) 322-7166
Email	jolsen@fredcchurch.com

<b>Heidi Shea</b>	<b>Client Manager</b>
Phone	(978) 322-7170
Email	hshea@fredcchurch.com

### Claims

<b>Deanna Bullock, Claims Manager</b>	<b>Lisa Hunzelman, Claims Representative</b>
Phone: 978-322-7242	Phone: 978-322-7230
Email: dbullock@fredcchurch.com	Email: lhunzelman@fredcchurch.com

<b>Samantha Moore, Claims Representative</b>	<b>Jeanette Berrios, Claims Representative</b>
Phone: 978-322-7213	Phone: 978-322-7210
Email: smoore@fredcchurch.com	Email: jberrios@fredcchurch.com

### Risk Management

<b>Jim Castrataro, Team Leader, Risk Management</b>
Phone: 978-322-7271
Email: jcastrataro@fredcchurch.com

*Do you have questions for our **Personal Insurance Team** or **Employee Benefits Team**?  
Please feel free to contact one of the following:*

### Personal Insurance / Employee Benefits

<b>Bill Burbine, Personal Insurance Manager</b>	<b>John Reilly, Employee Benefits Manager</b>
Phone: 978-322-7215	Phone: 978-322-7244
Email: wburbine@fredcchurch.com	Email: jcreilly@fredcchurch.com



## Key 2022 Insurance Renewal Discussion Items

- Current Insurance Market overview and update – Commercial Insurance Market remains Hard (rising rates and restricted insurance coverage) except for Workers Compensation and Aviation Liability
- 2022 insurance coverage, limit, and exposure changes from our 2021 insurance policies
  - Property – Terminal building: adding to schedule of values
  - Workers Compensation – reduction in rate, increase in scheduled credit, increase in experience modification
  - Automobile – competitive rates
  - Aviation Liability – marketed moved for cost savings
  - Cyber – recent PDA focus and work positively influenced renewal in a hard market
  - Umbrella – Limited capacity & social inflation
- 2023 Plans, goals & objectives

## Named Insureds

Insured	Interest
Pease Development Authority	First Named Insured
Skyhaven Airport	
Portsmouth International Airport at Pease	Aviation

Policy No.	Effective Date	Expiration Date	Carrier
12345678	12/31/2021	12/31/2022	ABC Insurance Co.
87654321	01/01/2022	12/31/2023	DEF Insurance Co.
23456789	03/01/2022	02/28/2023	GHI Insurance Co.
34567890	04/01/2022	03/31/2023	JKL Insurance Co.
45678901	05/01/2022	04/30/2023	MNO Insurance Co.
56789012	06/01/2022	05/31/2023	PQR Insurance Co.
67890123	07/01/2022	06/30/2023	STU Insurance Co.
78901234	08/01/2022	07/31/2023	VWX Insurance Co.
89012345	09/01/2022	08/31/2023	YZA Insurance Co.
90123456	10/01/2022	09/30/2023	BCD Insurance Co.

Policy No.	Effective Date	Expiration Date	Carrier
11111111	11/01/2022	10/31/2023	EFG Insurance Co.
22222222	12/01/2022	11/30/2023	HIJ Insurance Co.
33333333	01/01/2023	12/31/2023	KLM Insurance Co.
44444444	02/01/2023	01/31/2024	NOP Insurance Co.
55555555	03/01/2023	02/28/2024	QRS Insurance Co.
66666666	04/01/2023	03/31/2024	TUV Insurance Co.
77777777	05/01/2023	04/30/2024	WXY Insurance Co.
88888888	06/01/2023	05/31/2024	ZAB Insurance Co.
99999999	07/01/2023	06/30/2024	CDE Insurance Co.
00000000	08/01/2023	07/31/2024	FGH Insurance Co.

# Commercial Package

Federal Insurance Company Insurance Company  
 12/31/2022 to 12/31/2023 Policy Term

## Property Coverages

Coverage	Limit	Deductible
Building and Personal Property	\$184,294,355	\$5,000
Business Income with Extra Expense	\$5,438,000	24 Hours
Business Income - Ingress and Egress	\$250,000	24 Hours
Business Income-Loss of Utility Overhead Communication - Transmission or Distribution Equip.	\$250,000	24 Hours
Electronic Data Processing - Property	\$1,491,800	\$5,000
Earthquake	\$5,000,000	\$25,000
Flood	\$5,000,000	\$25,000

## Additional Coverages

Description	Limit
Replacement Cost coverage except as noted on Statement of Values	
Agreed Amount	
Accounts Receivable	\$50,000
Installation Coverage	\$25,000
In Transit - Personal Property	\$25,000
In Transit - Valuable Papers	\$25,000
Loss of Master Key	\$15,000
Loss Prevention Expenses	\$15,000
Mobile Communication Property (Greater than 1,000 Ft)	\$15,000
Money & Securities On/Off Premises	\$15,000
Pollutant Cleanup and Removal	\$100,000
Newly Acquired Property - Personal	\$1,000,000
Newly Acquired Property - Building	\$2,500,000

## Property Locations

Loc	Bldg	Address	City	St	Zip	Description
0	0					All Locations Per Schedule On File
1	1	7 Lee Avenue	Portsmouth	NH	03801	PDA Maintenance Building
2	1	42 Airline Avenue	Portsmouth	NH	03801	Airport Terminal
2	2		Portsmouth	NH	03801	Passenger Boarding Bridge
3	1	200 Grafton Drive	Portsmouth	NH	03801	Golf Course Maintenance
3	2		Portsmouth	NH	03801	Golf Course Equipment Storage
3	3		Portsmouth	NH	03801	Clubhouse
4	1	36 Airline Avenue	Portsmouth	NH	03801	Airport Operations Office
4	2		Portsmouth	NH	03801	Modular Trailer Office
5	1	14 Airline Avenue	Portsmouth	NH	03801	Hangar 227
5	2		Portsmouth	NH	03801	Lighting Vault
5	3		Portsmouth	NH	03801	Control Tower
5	4		Portsmouth	NH	03801	Generator
6	1	51-55 International Drive	Portsmouth	NH	03801	PDA Main Office
7	1	238 Rochester Hill Road	Rochester	NH	03867	Hangar 2
7	2		Rochester	NH	03867	Hangar 3
7	3		Rochester	NH	03867	Hangar 4
7	4		Rochester	NH	03867	Hangar 5
7	5		Rochester	NH	03867	Brown Shed At Fuel Farm
7	6		Rochester	NH	03867	Terminal
7	7		Rochester	NH	03867	Snow Removal Equipment Building
7	8		Rochester	NH	03867	Open Hangar Space
7	9		Rochester	NH	03867	Underground Storage Tanks
7	10		Rochester	NH	03867	Pole Barn/Storage Garage
8	1	Pease Boulevard	Portsmouth	NH	03801	Directory Kiosk & Shelter
9	1	Grafton Drive	Portsmouth	NH	03801	Directory Kiosk & Shelter

### Inland Marine Coverages

Description	Value
Coverage Type	Blanket Amount
Valuation	Actual Cash Value
Deductible	\$5,000

### Unscheduled Equipment

Description	Insurance Amount
Per Schedule on File	\$4,247,727

### Scheduled Equipment

Item	Year	Manufacturer	ID/Serial Number	Insurance Amount
1	2008	Oshkosh	10TBFAP539S106856	\$571,330
2	2008	Oshkosh	10TBFAP539S106857	\$571,330
3	2008	Oshkosh	10TBFAP539S106855	\$571,330
4	2009	Oshkosh	10TBFAP569S116069	\$606,635
5	2009	Oshkosh	10TBFAP569S114290	\$606,635
6	2009	John Deere	DW844KX626290	\$328,554
7	2009	Volvo	7002	\$328,062

### Remarks

Scheduled equipment valuation: Replacement Cost

# Commercial Package

Hanover Insurance Company Insurance Company  
 12/31/2022 to 12/31/2023 Policy Term

## Property Locations

Loc	Bldg	Address	City	St	Zip
6	1	51-55 International Dr	Portsmouth	NH	03801

## Property Coverages

Description		
Coverage	Amount	Deductible
Business Personal Property	\$385,734	\$1,000
Replacement Cost coverage		
Bronze Property Broadening Endorsement		

## Inland Marine Coverages

Description	Value
Coverage Type	Scheduled
Valuation	Actual Cash Value
Total Scheduled Amount	\$18,194
Deductible	\$1,000

## Scheduled Equipment

Item	Manufacturer	ID/Serial Number	Insurance Amount
1	KYOCERA	RF79904111	\$5,729
2	KYOCERA	W348507934	\$6,736
3	KYOCERA	RF79Y04647	\$5,729

### Additional Interests

Interest	Name and Address
- Item 1	US BANK EQUIPMENT FINANCE 1310 MADRID ST SUITE 101 Marshall, MN 56258
- Item 2	US BANK EQUIPMENT FINANCE 1310 MADRID ST SUITE 101 Marshall, MN 56258
- Item 3	US BANK EQUIPMENT FINANCE 1310 MADRID ST SUITE 101 Marshall, MN 56258
Pitney Bowes SendPro C Series Postage Machine System	PITNEY BOWES, INC. PITNEY BOWES GLOBAL FINANCIAL SERVICES

### General Liability Coverages

Description	Limit
General Aggregate	\$2,000,000
Products / Completed Operations Aggregate	\$2,000,000
Each Occurrence	\$1,000,000
Personal and Advertising Injury	\$1,000,000
Fire Damage (Any One Fire)	\$100,000
Medical Expense (Any One Person)	\$10,000
Employee Benefits (Claims Made)	\$1,000,000



## Locations and Exposures

Loc	Bldg	Description	Exposure	Premium Basis
0	0	<b>Blanket Coverages</b>		
		Vacant Buildings, Not Factories, Not-For-Profit Only	245,759	Area
		Buildings or Premises, Bank or Office Mercantile or Manufacturing Lessor	277,547	Area
		Land occupied by persons other than the insured for business purposes	850	Acre
		Streets, Roads, Highways or Bridges - Existence and Maintenance Hazard Only	13	Mile
		Vacant Land Other than Not-For-Profit	1,207	Acre
		Snow and Ice Removal Contractor	If Any	Payroll
1	1	<b>7 Lee St, Portsmouth, New Hampshire 03801</b>		
		Buildings or Premises - Office, Not-For-Profit Only	30,502	Area
3	1	<b>200 Grafton Dr, Portsmouth, New Hampshire 03801</b>		
		Golf Courses - Municipal or Public not golf or country clubs	2,839,000	Receipts
6	1	<b>51 International Dr, 55 International Dr, Portsmouth, New Hampshire 03801</b>		
		Buildings or Premises Office - Not-For-Profit Only	17,348	Area

## Remarks

CGL Broadening Endorsement: - Additional Insured by Contract, Agreement or Permit Additional Insured - Primary and Non-Contributory Blanket Waiver of Subrogation
Additional Insured - Users of Golfmobiles -
Limitation of Coverage to Designated Premises, Project or Operation - 3000 Acres of non-aviation land, buildings and golf course owned by the insured, bordered by Rte 4 Spalding Turnpike, State Route 16, Rt 33 and Pease Int'l Airport, located outside the fenced area of Pease Int'l Airport
Exclusion - Designated Ongoing Operations - Airport Operations including but not limited to providing flight & Landing coordinates, flight instruction, ground transportation: Ownership, maintenance, use or entrustment to others of any aircraft
Snow Plow Operations Coverage - Bodily Injury & Property Damage Exclusion for snow plow operations does not apply within Products-Completed Operations hazard
Employee Benefit Liability - \$1,000 each employee deductible -



# Workers' Compensation

**MEMIC Indemnity Company Insurance Company**  
**12/31/2022 to 12/31/2023 Policy Term**

## Coverages

Description	Limit
Workers Compensation: Statutory Benefit	Included
Employers Liability: Each Accident	\$500,000
Employers Liability: Disease – Policy Limit	\$500,000
Employers Liability: Disease – Each Employee	\$500,000
Other States Insurance:	See policy

## Locations & Class Codes

Loc	St	Code	Description	Estimated Annual Payroll
<b>1</b>	<b>Pease International Tradeport 55 International Drive, Portsmouth, NH 03801</b>			
	NH	7403	Aircraft Or Helicopter Operation---Air Carrier--- Scheduled	2,195,000
	NH	8810	Clerical Office Employees Noc	1,525,000
	NH	9012	Apartment Property Managers And Leasing Agents	0
	NH	9015	Buildings-Operation By Owner Or Lessee Or Real Estate	0
	NH	9060	Club-Country, Golf, Fishing Or Yacht- & Clerical	1,503,000
<b>2</b>	<b>Any MA location, MA</b>			
	MA	8810	Clerical Office Employees Noc	0
<b>3</b>	<b>Skyhaven Airport 238 Rochester Hill Road, Rochester, NH 03867</b>			
	NH	7403	Aircraft Op - Scheduled - All Others	45,000

## Commercial Auto

**Safety Indemnity Company Insurance Company**  
**12/31/2022 to 12/31/2023 Policy Term**

### Coverages

Description	Symbol	Limit
Bodily Injury and Property Damage Liability – Combined Single Limit	7, 8, 9,	\$1,000,000
Medical Payments	7	\$5,000
Uninsured Motorists - Each Accident	7	\$1,000,000
Comprehensive	7	Included
Collision	7	Included

### \*Symbol Definitions

(1) Any Auto	(4) Owned Autos Other Than Private Passenger	(7) Autos Specified On Schedule
(2) All Owned Autos	(5) All Owned Autos Requiring No-Fault Coverage	(8) Hired Autos
(3) Owned Private Passenger Autos	(6) Owned Autos Subject To Compulsory U.M. Law	(9) Non-Owned Autos

### Vehicle Schedule

Veh	Year, Make, & Model	VIN	Med Pay	PIP	UM	Comp. Ded.	Coll. Ded.
1	2012 Chevy TAHOE	1GNSK2E02CR312626	✓		✓	\$500	\$500
2	2011 Chevy SILVERADO	1GC2KVC81BZ258348	✓		✓	\$500	\$500
3	2020 Chevy SILVERADO	1GC5YLEY3LF289813	✓		✓	\$500	\$500
4	2011 Chevy SILVERADO	1GC2KVC87BZ367610	✓		✓	\$500	\$500
5	2016 Chevy SILVERADO	1GB3KYC86GF191541	✓		✓	\$500	\$500
6	2011 Chevy SILVERADO	1GC0KVC86BZ375947	✓		✓	\$500	\$500
7	2008 Chevy TAHOE	1GNFK13008J174914	✓		✓	\$500	\$500
8	2020 Chevy SILVERADO	1GC5YLEY0LF289879	✓		✓	\$500	\$500
9	2012 Chevy TAHOE	1GNSKAE00DR327024	✓		✓	\$500	\$500
10	2020 Chevy TAHOE	1GNSKDKC6LR254269	✓		✓	\$500	\$500
11	2011 Isuzu NQR	JALE5W161B7300457	✓		✓	\$1,000	\$1,000
12	2020 Chevy EXPRESS G4500	1HA6GUBG1LN007761	✓		✓	\$500	\$500
13	2011 Chevy SILVERADO	1GC0KVC80BF229514	✓		✓	\$500	\$500
14	2009 Chevy SILVERADO	1GBJK74689F1F1197	✓		✓	\$2,000	\$2,000
15	2005 INTL 7000	1HTWXSBT35J127533	✓		✓	\$2,000	\$2,000
16	2022 Toyota Prius	JTDKAMFP1N3219718	✓		✓	\$500	\$500

17	2003 Chevy SILVERADO	1GCHK24143E315323	✓		✓	None	None
18	2006 Chevy SILVERADO	1GBJK34D86E205014	✓		✓	None	None
19	2004 Chevy SILVERADO	1GCHK24294E356301	✓		✓	None	None
20	1984 INTL S-SERIES	1HTLFHXNXEHA37373	✓		✓	None	None
21	2007 Chevy SILVERADO	1GCHK24D97E152801	✓		✓	None	None
22	1995 INTL 4000	1HTSEAAAN3SH656338	✓		✓	None	None
23	1995 INTL 4000	1HTSEAAAN5SH656339	✓		✓	None	None
24	2001 Ford F450	1FDXF47F61EC28986	✓		✓	None	None
25	2001 Ford ECONOLINE	1FDWE35L21HA50302	✓		✓	None	None
26	2004 Chevy SILVERADO	1GCHK24204E355960	✓		✓	None	None
27	1986 Chevy D30	1GCHD34J7HF307492	✓		✓	None	None
28	2007 Chevy SILVERADO	1GCHK24D17E150153	✓		✓	None	None
29	2003 Chevy SILVERADO	1GCHK24193E318539	✓		✓	None	None
30	2001 ARSENAL UT	1A9AB123A1G527280	✓		✓	None	None
31	2007 Chevy SILVERADO	1GCHK29DX7E156509	✓		✓	None	None
32	2004 Chevy SILVERADO	1GCHK24284E352210	✓		✓	None	None
33	2019 CARRY-ON	4YMBU101XKV038107	✓		✓	None	None
34	2010 PJ TRAILER	4P5TF2428B1149956	✓		✓	None	None

### Additional Coverage

Description
Commercial Auto Enhancer Plus

## Excess Liability

**Burlington Insurance Company Insurance Company**  
**12/31/2022 to 12/31/2023 Policy Term**

### Coverages

Description	Limit
Each Occurrence	\$5,000,000
General Aggregate	\$5,000,000

### Underlying Coverages

Description	Carrier / Policy #	Policy Period	Limit
Automobile Liability Combined Single Limit	Safety Indemnity / CNH6268606	12/31/22 to 12/31/23	\$1,000,000
General Liability Each Occurrence General Aggregate Product & Completed Ops Agg Personal & Advertising Injury	The Hanover American Insurance Company / ZBVA523323	12/31/22 to 12/31/23	\$1,000,000 \$2,000,000 \$2,000,000 \$1,000,000
Employers Liability Each Accident Disease Each Employee Disease Policy Limit	MEMIC Indemnity Company / 3102800857	12/31/22 to 12/31/23	\$500,000 \$500,000 \$500,000

### Remarks

Excess Uninsured/Underinsured Motorists coverage included. <i>Option to reject coverage: \$1,910.65 savings includes tax (\$40,267.85 annual including tax).</i>
Terrorism included. <i>Option to reject coverage: \$1,127.85 savings includes tax (\$41,050.65 annual including tax).</i>

# Pollution

Admiral Insurance Company Insurance Company  
 12/31/2022 to 12/31/2023 Policy Term

## Coverages

Description	Limit	Retention
Environmental Impairment Liability – per Pollution Condition	\$1,000,000	\$25,000
Environmental Impairment Liability Aggregate	\$1,000,000	

## Scheduled Location

Description
Skyhaven Airport, 238 Rochester Hill Rd., Rochester, NH 03867

## Additional Coverages

Description	Limit
Separate Defense Limit – Occurrence	\$500,000
Separate Defense Limit – Aggregate	\$500,000

## Remarks

Coverage A: Onsite Cleanup Costs
Coverage B: Offsite Cleanup Costs
Coverage C: Third Party Bodily Injury and Property Damage
Claims Made Retroactive Date: 4/13/2009
<b><i>\$50,000 Retention applies to Pollution Conditions arising from the scheduled Underground Storage Tank System at 238 Rochester Hill Road, Rochester NH (due to age of tanks)</i></b>
25% Minimum Earned Premium



## Cyber Liability

Tokio Marine /Houston Casualty Company Insurance Company

12/31/2022 to 12/31/2023 Policy Term

### Coverages

Description	Limit	Deductible
Cyber Liability	\$1,000,000	\$10,000
Aggregate	\$1,000,000	\$30,000

### Additional Coverages

Description	Limit	Deductible
Multimedia Liability Coverage	\$1,000,000	\$10,000
Security and Privacy Liability Coverage	\$1,000,000	\$10,000
Privacy Regulatory Defense and Penalties Coverage	\$1,000,000	\$10,000
PCI DSS Liability Coverage	\$1,000,000	\$10,000
Bodily Injury Liability Coverage	\$250,000	\$10,000
Property Damage Liability Coverage	\$50,000	\$10,000
TCPA Defense Coverage	\$50,000	\$10,000
Breach Event Costs Coverage	\$1,000,000	\$10,000
Post Breach Remediation Costs Coverage	\$25,000	\$10,000
BrandGuard® Coverage	\$1,000,000	\$10,000
System Failure Coverage	\$1,000,000	
Dependent System Failure Coverage	\$1,000,000	
Cyber Extortion Coverage	<b>\$1,000,000</b>	\$10,000
Cyber Crime Coverage	100,000	\$10,000
Bricking Loss Coverage	\$1,000,000	\$10,000
Property Damage Loss Coverage	\$50,000	\$10,000
Reward Expenses Coverage	\$50,000	\$10,000
Court Attendance Costs Coverage	\$25,000	\$10,000

### Remarks

Coverage Form: Claims Made
Claims Made Retroactive Date: Full Prior Acts – Knowledge Date: 1/1/2019

# Aviation Liability

**National Union Fire Insurance Company Insurance Company**  
**12/31/2022 to 12/31/2023 Policy Term**

## Coverages

Description	Limit	Deductible
Each Occurrence	\$50,000,000	\$5,000
Products & Completed Operations Aggregate	\$50,000,000	
Premises Rented	\$500,000	
Medical Payments	\$10,000	
Personal & Advertising Injury	\$25,000,000	
Hangarkeepers: Each Aircraft	\$50,000,000	\$0
Hangarkeepers: Each Aircraft	\$50,000,000	\$0
Crisis Response Coverage Extention		
• Each 'Crisis Management Loss' Event	\$150,000	
• Each 'Crisis Response Cost' Event	\$150,000	
• Crisis Response Aggregate Limit	\$300,000	

## Remarks

Airport Expansion Endorsement
Non-Owned Aircraft Liability Endorsement: \$50,000,000 each occurrence – 40 seats
Property Damage to Non-Owned Aircraft: \$1,000,000 each occurrence – 40 seats
Cargo Liability Endorsement: \$1,000,000 each occurrence
Waiver of Governmental Immunity Endorsement
Optional quote: Starr Indemnity \$11,337 additional (\$34,971 total annual)

# Crime Coverage

Hanover Insurance Company Insurance Company

12/31/2022 to 12/31/2024 Policy Term

## Coverages

Description	Limit	Deductible
Employee Theft	\$1,000,000	\$5,000
ERISA Fidelity	\$1,000,000	\$0
Forgery or Alteration	\$1,000,000	\$5,000
Premises Coverage	\$100,000	\$2,500
Transit Coverage	\$100,000	\$2,500
Computer Fraud	\$1,000,000	\$5,000
Funds Transfer Fraud	\$1,000,000	\$5,000
Money Orders and Counterfeit Currency	\$100,000	\$5,000
Investigative Expense	\$10,000	\$0

## Remarks

Option: Increase retention from \$5,000 to \$10,000 - \$344 savings (\$4,888 total annual)

Option: Increase retention from \$5,000 to \$15,000 - \$524 savings (\$4,708 total annual)



# Employment Practices Liability

Federal Insurance Company Insurance Company  
12/31/2022 to 12/31/2023 Policy Term

## Coverages

Description	Limit	Deductible
Per Claim	\$1,000,000	\$15,000
Aggregate	\$1,000,000	

## Remarks

Coverage Form: Claims Made
Defense Limit: Limit of liability
Claims Made Pending & Prior Date: 11/19/1999
Insuring Clause (A): Employment Practices Liability Coverage -
Insuring Clause (B): Third Party Liability Coverage -

## Premium Summary

Line of Coverage	Carrier AM Best Rating	2021-2022 Premium *	2022-2023 Premium	Premium Change	% of Change	Comments
Commercial Package	Chubb A++	\$153,486.00	\$208,619.00	+\$55,133	+36%	Property values increased 38% (\$51,027,390) Terminal building increased from \$44,000,000 to \$84,700,000 Unscheduled equipment values increased 5% Payable to Fred C. Church - Annual
Builders Risk	Aspen American A	\$11,632.00	\$0.00	-\$11,632	100%	Policy term 6/17/21 – 12/31/21  Terminal Building while under construction
Commercial Package	Hanover A	\$51,156.00	\$40,724.00	-\$10,432	-20%	Property values flat GL exposures variable Payable to Fred C. Church - Annual
Commercial Auto	Safety A	\$24,927.00	\$25,505.00	+\$578	+2%	Payable to Safety Insurance - Annual
Workers Compensation	MEMIC A	\$82,929.00	\$89,705.00	+\$6,776	+8%	Payrolls increased 16% Experience modification increased from .81 to 1.02 Payable to MEMIC - Annual
Excess Liability	Burlington A	\$39,780.66	\$42,178.50	+\$2,398	+6%	Premium includes 3% Tax Payable to Fred C. Church - Annual
Pollution Liability	Admiral A+	\$7,217.21	\$7,297.55	+\$80	+1%	Premium includes \$250 Fee and 3% Tax Payable to Fred C. Church - Annual
Cyber Liability	Tokio Marine A++	\$4,702.98	\$5,089.23	+\$386	+8%	Premium includes \$195 Fee and 3% Tax Payable to Fred C. Church - Annual

Aviation Liability	AIG A	\$37,806.00	\$23,634.00	-\$14,172	-37%	Payable to Schragger Hampson - Annual
Crime	Hanover A	\$7,856.00	\$5,232.00	-\$2,624	-33%	Original 3-year policy term 12/31/21 - 12/31/24 Payable to Fred C. Church - Annual New policy term 12/31/22 - 12/31/24
Employment Practices Liability	Chubb A++	\$9,590.00	\$8,152.00	-\$1,438	-15%	Payable to Fred C. Church - Annual
Fee to Fred C. Church in lieu of commission			\$37,574.25			All lines except Auto (3,825.75 commission) Payable to Fred C. Church - Annual
Totals		\$431,082.85	\$493,710.53	+\$62,628	+15%	
<b>Notes:</b>						
* With the exception of Workers Compensation, these premiums are based on information provided by PDA and may not reflect all premium changes during the policy year.						
<i>Please be advised that the Auto Liability policy through Safety Insurance will be issued as a commission-based policy. Accordingly, Fred C. Church will adjust the fee amount to reflect the amount of commission at binding. Any mid-term endorsements will not increase or decrease the fee.</i>						

## Subjectivities to Bind

Line of Business	Subjectivities
Excess Liability	Terrorism acceptance/declination Signed & dated Acord application
Pollution	Copy of tank/piping tightness tests and line leak detector tests for all underground tanks
Chubb Package	Signed Statement of Values

*This document is a summary of coverage only; the policies contain additions, exclusions, and/or limitations that are not shown here.*

*Please refer to the policy or contact Fred C. Church, Inc. for complete coverage details.*

## 2022 Statement of Values

Pease Development Authority									
Street Address	City	State	Use	Gross Sq Ft	Cost per Sq. Ft.	Total Bldg Values	Total Contents	Total Valuation	Business Income
14 Aviation Ave	Portsmouth	NH	Hangar 227	203,998	245	\$49,979,510	\$0	\$49,979,510	
14 Airline Ave	Portsmouth	NH	Lighting Vault	360	175	\$63,000	\$1,500,000	\$1,563,000	
14 Airline Ave	Portsmouth	NH	Control Tower	18200	650	\$11,830,000	\$1,500,000	\$13,330,000	
14 Airline Ave	Portsmouth	NH	Generator			\$31,795	\$0	\$31,795	
36 Airline Ave	Portsmouth	NH	Airport Operations Office	1,600	375	\$600,000	\$100,000	\$700,000	
36 Airline Ave	Portsmouth	NH	Modular Trailer	720	200	\$144,000	\$0	\$144,000	
42 Airline Ave	Portsmouth	NH	Airport Terminal	77,000	1,100	\$84,700,000	\$700,000	\$85,400,000	
42 Airline Ave	Portsmouth	NH	Passenger Boarding Bridge			\$900,000	\$0	\$900,000	
200 Grafton Dr	Portsmouth	NH	Golf Course Maintenance	3,928	300	\$1,178,000	\$200,000	\$1,378,000	
200 Grafton Dr	Portsmouth	NH	GC Equipment Storage	2,400	175	\$420,000	\$100,000	\$520,000	
200 Grafton Dr	Portsmouth	NH	Clubhouse	14,400	550	\$7,920,000	\$390,000	\$8,310,000	
51 International Dr	Portsmouth	NH	PDA * included in 55 Intl.	3,150				\$0	
55 International Dr	Portsmouth	NH	PDA Main Office	11,450	450	\$6,570,000	\$200,000	\$117,700	
7 Lee St	Portsmouth	NH	PDA Maintenance	30,502	250	\$7,625,500	\$350,000	\$7,975,500	
Pease Blvd	Portsmouth	NH	Directory Kiosk & Shelter			\$2,500	\$0	\$2,500	
Grafton Dr	Portsmouth	NH	Directory Kiosk & Shelter			\$2,500	\$0	\$2,500	
238 Rochester Hill Rd Hangar 2	Rochester	NH	16 Hangar units & 2 Office units	17,500	100	\$1,750,000	\$0	\$1,750,000	
238 Rochester Hill Rd Hangar 3	Rochester	NH	8 units	9,805	100	\$980,500	\$0	\$980,500	
238 Rochester Hill Rd Hangar 4	Rochester	NH	6 units	9,275	100	\$927,500	\$0	\$927,500	
238 Rochester Hill Rd Hangar 5	Rochester	NH	Bulk Hangar - leased in 2019	4,875	200	\$975,000	\$0	\$975,000	
238 Rochester Hill Rd	Rochester	NH	Brown Shed (at Fuel Farm)	96	50	\$4,800	\$0	\$4,800	
238 Rochester Hill Rd	Rochester	NH	Terminal Building	1,909	250	\$477,250	\$0	\$477,250	
238 Rochester Hill Rd	Rochester	NH	Snow Removal Equip Bldg	4,250	250	\$1,062,500	\$0	\$1,062,500	
238 Rochester Hill Rd Hangar 1-10	Rochester	NH	Open Hangar Space	4,300	200	\$860,000	\$0	\$860,000	
238 Rochester Hill Rd	Rochester	NH	Underground Storage Tanks					\$150,000	
238 Rochester Hill Rd Bldg 10	Rochester	NH	Pole Barn/Storage Garage					\$100,000	
<b>Total Property &amp; Business Income</b>						<b>\$179,004,355</b>	<b>\$5,040,000</b>	<b>\$184,294,355</b>	<b>\$5,348,000</b>
<b>Computer Equipment</b>									
14 Airline Ave	Portsmouth	NH	Lighting Vault (PSM)					\$44,000	
14 Airline Ave	Portsmouth	NH	Control Tower (PSM)					\$11,600	
36 Airline Ave	Portsmouth	NH	Airport Ops Office (PSM)					\$47,700	
42 Airline Ave	Portsmouth	NH	Terminal					\$1,102,100	
55 International Dr	Portsmouth	NH	PDA Main Office					\$196,700	
200 Grafton Dr	Portsmouth	NH	GC Clubhouse					\$47,100	
200 Grafton Dr	Portsmouth	NH	GC Maintenance Shop					\$13,500	
7 Lee St	Portsmouth	NH	Aviation Maintenance Shop					\$23,700	
238 Rochester Hill	Portsmouth	NH	Aviation Maintenance Shop					\$5,400	
<b>Total Blanket Limit</b>								<b>\$1,491,800</b>	

### Workers Compensation Premium Comparison

Year:2021-2022					Year: 2022-2023						
Carrier: MEMIC					Carrier: MEMIC						
State	Class	Payroll	Rate	Annualized Premium	State	Class	Estimated Payroll	Rate	Estimated Premium		
NH	7403 Aviation	\$1,999,000	4.8500	\$96,952	NH	7403 Aviation	\$2,240,000	4.4200	\$99,008		
	8810 Clerical	\$1,577,900	0.1700	\$2,682		8810 Clerical	\$1,525,000	0.1600	\$2,440		
	9060 Country Club	\$981,100	2.4400	\$23,939		9060 Country Club	\$1,503,000	2.3700	\$35,621		
	9012 Property Manage	\$0	3.8300	\$0		9012 Property Manage	\$0	1.2200	\$0		
	9015 Bldgs Operation I	\$0	1.3000	\$0		9015 Bldgs Operation t	\$0	3.8800	\$0		
	Increased Limits			0.0080		\$989	Increased Limits			0.0080	\$1,097
	Experience Mod			0.8100		-\$23,667	Experience Mod			1.0200	\$2,763
	Schedule Credit			0.1000		-\$10,090	Schedule Credit			0.2500	-\$35,232
	Premium Discount			0.1030		-\$9,353	Premium Discount			0.1050	-\$11,098
	Terrorism			0.0080		\$365	Terrorism			0.0090	\$474
	Catastrophe			0.0200		\$912	Catastrophe			0.0200	\$1,054
	Expense Reduction Plan			N/A		\$0	Expense Reduction Plan				-\$6,622
	Expense Constant					\$180	Expense Constant				\$180
<b>Total State</b>		<b>\$4,558,000</b>		<b>\$82,909</b>	<b>Total State</b>		<b>\$5,268,000</b>		<b>\$89,685</b>		
<b>MA</b>	8810 Clerical	\$0	0.0600	\$0	<b>MA</b>	8810 Clerical	\$0	0.0600	\$0		
Loss Constant				\$20	Loss Constant				\$20		
<b>Total State</b>		<b>\$0</b>		<b>\$20</b>	<b>Total State</b>		<b>\$0</b>		<b>\$20</b>		
<b>Grand Totals</b>		<b>\$4,558,000</b>		<b>\$82,929</b>	<b>Grand Totals</b>		<b>\$5,268,000</b>		<b>\$89,705</b>		





## WORKERS COMPENSATION EXPERIENCE RATING

Risk Name: PEASE DEVELOPMENT AUTHORITY

Risk ID: 280173711

Rating Effective Date: 12/31/2022

Production Date: 08/22/2022

State: NEW HAMPSHIRE

State	Wt	Exp Excess Losses	Expected Losses	Exp Prim Losses	Act Exc Losses	Ballast	Act Inc Losses	Act Prim Losses
NH	.14	86,366	140,511	54,145	52,546	39,000	120,205	67,659
(A) Wt	(B)	(C) Exp Excess Losses (D - E)	(D) Expected Losses	(E) Exp Prim Losses	(F) Act Exc Losses (H - I)	(G) Ballast	(H) Act Inc Losses	(I) Act Prim Losses
.14		86,366	140,511	54,145	52,546	39,000	115,758	63,212

	Primary Losses	Stabilizing Value	Ratable Excess	Totals	
Actual	(I) 63,212	$C * (1 - A) + G$ 113,275	(A) * (F) 7,356	(J) 183,843	
Expected	(E) 54,145	$C * (1 - A) + G$ 113,275	(A) * (C) 12,091	(K) 179,511	
	ARAP	FLARAP	SARAP	MAARAP	Exp Mod
Factors					(J) / (K) 1.02

**RATING REFLECTS A DECREASE OF 70% MEDICAL ONLY PRIMARY AND EXCESS LOSS DOLLARS WHERE ERA IS APPLIED.**

**Carrier: 38563-000    Policy: 3102800857    Eff-Date: 12-31-2021    Exp-Date: 12-31-2022**

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# WORKERS COMPENSATION EXPERIENCE RATING

Risk Name: PEASE DEVELOPMENT AUTHORITY

Risk ID: 280173711

Rating Effective Date: 12/31/2022

Production Date: 08/22/2022

State: NEW HAMPSHIRE

28-NEW HAMPSHIRE Firm ID: Firm Name: PEASE DEVELOPMENT AUTHORITY

Carrier: 38563 Policy No. 3102800857 Eff Date: 12/31/2018 Exp Date: 12/31/2019

Code	ELR	D-Ratio	Payroll	Expected Losses	Exp Prim Losses	Claim Data	IJ	OF	Act Inc Losses	Act Prim Losses
7403	1.92	.38	1,956,336	37,562	14,274	NO. 3	06	*	2,115	2,115
8810	.07	.39	1,421,148	995	388	19213330	06	F	4,239	4,239
9060	1.07	.41	716,983	7,672	3,146	19209090	09	F	26,561	18,500
9807	EMPLOYERS LIABILITY			0	0					
<b>Policy Total:</b>				<b>4,094,467</b>	<b>Subject Premium:</b>	<b>108,351</b>	<b>Total Act Inc Losses:</b>		<b>32,915</b>	

28-NEW HAMPSHIRE Firm ID: Firm Name: PEASE DEVELOPMENT AUTHORITY

Carrier: 38563 Policy No. 3102800857 Eff Date: 12/31/2019 Exp Date: 12/31/2020

Code	ELR	D-Ratio	Payroll	Expected Losses	Exp Prim Losses	Claim Data	IJ	OF	Act Inc Losses	Act Prim Losses
7403	1.92	.38	2,052,268	39,404	14,974					
8810	.07	.39	1,698,972	1,189	464					
9060	1.07	.41	745,201	7,974	3,269					
9807	EMPLOYERS LIABILITY			0	0					
<b>Policy Total:</b>				<b>4,496,441</b>	<b>Subject Premium:</b>	<b>111,639</b>	<b>Total Act Inc Losses:</b>		<b>0</b>	

28-NEW HAMPSHIRE Firm ID: Firm Name: PEASE DEVELOPMENT AUTHORITY

Carrier: 38563 Policy No. 3102800857 Eff Date: 12/31/2020 Exp Date: 12/31/2021

Code	ELR	D-Ratio	Payroll	Expected Losses	Exp Prim Losses	Claim Data	IJ	OF	Act Inc Losses	Act Prim Losses
7403	1.92	.38	1,899,656	36,473	13,860	21208704	05	F	5,805	5,805
8810	.07	.39	1,441,673	1,009	394	21208702	05	F	29,854	18,500
9060	1.07	.41	769,400	8,233	3,376	21201753	05	O	51,631	18,500
9807	EMPLOYERS LIABILITY			0	0					
<b>Policy Total:</b>				<b>4,110,729</b>	<b>Subject Premium:</b>	<b>108,132</b>	<b>Total Act Inc Losses:</b>		<b>87,290</b>	

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