

TWIN COUNTY AIRPORT COMMISSION
2801 22ND STREET
MENOMINEE, MI 49858

EXECUTIVE/FINANCE COMMITTEE MEETING
Thursday, June 11, 2015 4:00 PM
AIRPORT CONFERENCE ROOM

AGENDA

1. Call to Order
2. Pledge of Allegiance
3. Roll Call
4. Approve/Amend Agenda
5. Approve Minutes of May 14, 2015
6. Public Comment – Limited to 5 Minutes on Agenda Items Only
7. Discuss/Consider May 2015 Financials, action if any
8. Discuss/Consider 2015-2016 Budget
9. Discuss/Consider Environmental Impairment Liability, action if any
10. Future Agenda Items
11. Schedule Next Meeting
12. Public Comment – Limited to 5 Minutes
13. Commissioner Comments
14. Adjourn

Note: Quorums maybe present

Note: Agenda items may not be acted upon in the order listed

Cc: Ted Sauve, Don Pazynski, Charlie Meintz, Larry Schei, Joe Ciochetto, Menominee County Admin,
and Marinette County Clerk

If you are an individual who needs a special accommodation while attending the meeting, as required by the "Americans with Disabilities Act", please notify the Airport Manager's office at 906-863-8408 at least 24 hours prior to the meeting in order to make suitable arrangements. (TDD 800-649-3777).

**MINUTES
EXECUTIVE/FINANCE COMMITTEE MEETING**

TWIN COUNTY AIRPORT COMMISSION

May 14, 2015 – 4:00 P.M.

AIRPORT CONFERENCE ROOM

1. Call to order

Chairman Larry Schei called the meeting to order at 4:05 p.m.

2. Pledge of Allegiance

Recited

3. Roll Call

Members present: Chairman Schei, Don Pazynski, Ted Sauve

Members absent and excused: None

4. Approve/Amend Agenda

MOTION Pazynski/Sauve to amend the agenda by adding 2016 Budget preparation discussion following item 7.

Motion carried

MOTION Sauve/Pazynski to approve the amended agenda.

Motion carried.

5. Approve Minutes of April 16, 2015

MOTION Pazynski/Schei to approve minutes of April 16, 2015 meeting as presented.

Motion carried.

6. Public Comment – Limited to 5 Minutes on Agenda Items Only

None

7. Discuss/Consider April 2015 Financials, action if any

Members reviewed the April Financial Reports.

MOTION Pazynski/Sauve to approve check numbers 13259 through 13281 in the amount of \$44,157.51 as presented for April 2015 and refer to full commission.

Motion Carried

8. Discuss/Consider 2016 Budget preparation

Commissioner Shei working with Menominee County Administrator Brian Bousley and Interim Airport Manager LaFleur to provide budget information to the Commission. . Administrator Bousley is compiling a budget detail information sheet. Capital Outlay information and the five year plan from Mead and Hunt is available.

LaFleur received letters from Menominee and Marinette County regarding possible airport request for financial appropriation.

The roof on the terminal building, specifically the rubber membrane joints over the lobby area, is leaking and will need to be repaired. Cost of repair and funding availability will need to be determined. The matter will be placed on the commission agenda for the May 19, 2015 meeting.

Commissioner Pazynski worked with Krista of Marinette County Finance and provided printouts of budgeted amounts for 2013/2014 and 2014/2015. Pazynski will obtain printouts of actual income and expenses plus budgeted amounts for the last three (3) or four (4) years for comparison purposes. Information will be provided to Administrator Bousley to enter into the proposed budget work sheets.

9. Future Agenda Items

Items to be placed on future agenda:

Financial reports

2015/2016 Budget

10. Schedule Next Meeting

Next meeting will be Thursday, June 11, 2015 at 4 p.m.

11. Public Comment – Limited to 5 Minutes

None

12. Commissioner Comments

None

13. Adjourn

MOTION Pazynski/Sauve to adjourn at 4:55 p.m.

Motion carried

Executive/Finance Committee Meeting 5-14-15

**Respectfully submitted,
Sally R. Witak, Minutes Secretary**

**Twin County Airport
Reconciliation Summary
Capital Projects Account, Period Ending 05/31/2015**

	<u>May 31, 15</u>
Beginning Balance	22,492.00
Cleared Transactions	
Deposits and Credits - 1 item	5.73
Total Cleared Transactions	<u>5.73</u>
Cleared Balance	<u><u>22,497.73</u></u>
Register Balance as of 05/31/2015	22,497.73
Ending Balance	22,497.73

Twin County Airport
Reconciliation Summary
Checking Account, Period Ending 05/31/2015

	May 31, 15
Beginning Balance	86,295.60
Cleared Transactions	
Checks and Payments - 22 items	-42,052.34
Deposits and Credits - 26 items	17,304.55
Total Cleared Transactions	-24,747.79
Cleared Balance	61,547.81
Uncleared Transactions	
Deposits and Credits - 1 item	79.35
Total Uncleared Transactions	79.35
Register Balance as of 05/31/2015	61,627.16
New Transactions	
Deposits and Credits - 2 items	3,908.58
Total New Transactions	3,908.58
Ending Balance	65,535.74

**Twin County Airport
Customer Balance Summary
As of May 31, 2015**

	<u>May 31, 15</u>
Administrator Marinette County	10,625.00
Enstrom Helicopter Corp.	3,898.58
Freight Runners	4,800.00
RS Air LLC.	100.00
TOTAL	<u><u>19,423.58</u></u>

Twin County Airport
Vendor Balance Summary
As of May 31, 2015

	<u>May 31, 15</u>
ARAMARK	72.26
Automotive Supply Company	114.22
Halron Lubricants Inc	223.56
M&M Trucking Inc.	102.00
MasterCard	125.06
Northeast Wildlife Removal	687.50
State of Michigan-Sales Tax	591.32
Treasurer, Menominee County	4,665.98
Walter Bros, True Value	34.95
WI Public Svc Corp	663.12
Witak, Sally	140.00
TOTAL	<u><u>7,419.97</u></u>

Twin County Airport
Check Detail
May 2015

Type	Num	Date	Name	Account	Paid Amount	Original Amount
Bill Pmt -Check	13282	05/12/2015	ARAMARK	Checking Account		-74.51
Bill	#616-7128261	04/29/2015		Employee Uniforms	-38.38	38.38
Bill	#616-7133106	05/06/2015		Employee Uniforms	-36.13	36.13
					-74.51	74.51
Bill Pmt -Check	13283	05/12/2015	Automotive Supply Company	Checking Account		-18.13
Bill	#60359168	04/27/2015		Parts	-18.13	18.13
					-18.13	18.13
Bill Pmt -Check	13284	05/12/2015	Carrot-Top Industries	Checking Account		-140.29
Bill	26139500	04/30/2015		Bulbs/signs/flags	-140.29	140.29
					-140.29	140.29
Bill Pmt -Check	13285	05/12/2015	Cellcom	Checking Account		-54.30
Bill	#423288	05/05/2015		Phone/Cable/Internet	-54.30	54.30
					-54.30	54.30
Bill Pmt -Check	13286	05/12/2015	Norway Springs, Inc	Checking Account		-9.49
Bill	383257	05/01/2015		Supplies	-9.49	9.49
					-9.49	9.49

Twin County Airport
Check Detail
May 2015

Type	Num	Date	Name	Account	Paid Amount	Original Amount
Bill Pmt -Check	13287	05/12/2015	State of Michigan-Sales Tax	Checking Account		-1,131.26
Bill	April Sales/Use Tax	04/30/2015		Credit Card Charges	-1,131.26	1,131.26
					-1,131.26	1,131.26
Bill Pmt -Check	13288	05/12/2015	Time Warner Cable	Checking Account		-345.89
Bill	621199203 5/2-6/01	05/02/2015		Phone/Cable/Internet	-345.89	345.89
					-345.89	345.89
Bill Pmt -Check	13289	05/12/2015	Treasurer, Menominee County	Checking Account		-2,410.71
Bill	pp 4/12-4/25	04/25/2015		Employee Health	-2,410.71	2,410.71
					-2,410.71	2,410.71
Bill Pmt -Check	13290	05/12/2015	Waste Management of Wisconsin	Checking Account		-92.78
Bill	1494080-1856-7	05/01/2015		Sanitary Sup	-92.78	92.78
					-92.78	92.78
Bill Pmt -Check	13291	05/12/2015	WI Public Svc Corp	Checking Account		-1,234.62
Bill	i#1390341458	04/24/2015		Gas/Elect	-25.34	25.34
				Gas/Elect	-27.23	27.23
				Gas/Elect	-169.16	169.16
				Gas/Elect	-694.30	694.30
				Gas/Elect	-318.59	318.59
					-1,234.62	1,234.62

Twin County Airport
Check Detail
May 2015

Type	Num	Date	Name	Account	Paid Amount	Original Amount
Bill Pmt -Check	13292	05/12/2015	Witak, Sally	Checking Account		-415.00
Bill	Feb/Mar Minutes	04/30/2015		Prof Svc	-415.00	415.00
					-415.00	415.00
GRAND TOTAL:						5,926.98

**Twin County Airport
 Fuel Sales Report
 May 2015**

	May 15	Oct '14 - May 15
Ordinary Income/Expense		
Income		
Fuel Sales		
Business Charge Accounts	3,352.30	50,748.22
Credit Card Charges	7,363.01	69,494.21
Total Fuel Sales	10,715.31	120,242.43
Total Income	10,715.31	120,242.43
Cost of Goods Sold		
Aviation Fuel Purchases		
Fuel Purchase	0.00	68,064.69
Total Aviation Fuel Purchases	0.00	68,064.69
Total COGS	0.00	68,064.69
Gross Profit	10,715.31	52,177.74
Net Ordinary Income	10,715.31	52,177.74
Net Income	10,715.31	52,177.74

Twin County Airport Profit & Loss Budget Performance May 2015

	May 15	Budget	Oct '14 - May 15	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Commission					
Interest Income	13.86	41.67	180.79	333.32	500.00
Soda Machine	0.00	10.42	116.00	83.36	125.00
Terminal Sign Display	0.00	16.66	150.00	133.28	200.00
Total Commission	13.86	68.75	446.79	549.96	825.00
Fees					
After Hours	125.00	150.00	1,500.00	1,200.00	1,800.00
Landing Fees	650.00	825.00	5,525.00	6,600.00	9,900.00
Misc Chgs	0.00	166.67	70.00	1,333.32	2,000.00
Rent/Lease/Hanger	1,928.08	2,500.00	29,033.56	20,000.00	30,000.00
Fees - Other	0.00		2,310.00		
Total Fees	2,703.08	3,641.67	38,438.56	28,133.32	43,700.00
Fuel Sales					
Business Charge Accounts	3,352.30	7,458.33	50,748.22	59,666.64	89,500.00
Cash	0.00	0.00	0.00	0.00	0.00
Credit Card Charges	7,363.01	11,666.67	69,494.21	93,333.36	140,000.00
Fuel Sales - Other	0.00	0.00	0.00	0.00	0.00
Total Fuel Sales	10,715.31	19,125.00	120,242.43	153,000.00	229,500.00
Grant Revenue					
Crack/Repair/Seal	0.00	0.00	0.00	0.00	28,500.00
Fuel Farm	0.00			48,212.00	48,212.00
Total Grant Revenue	0.00	0.00	0.00	48,212.00	76,712.00
Miscellaneous	106.78		106.78		100.00
Reimbursement -Supplies	0.00	8.33	0.00	66.64	
Total Income	13,539.03	22,843.75	159,234.56	230,961.92	350,837.00
Cost of Goods Sold					
Aviation Fuel Purchases	0.00	83.33	0.00	666.64	1,000.00
Equipment Fuel Purchase	0.00	9,912.67	68,064.69	79,301.36	170,396.96
Fuel Purchase	0.00	0.00	0.00	0.00	0.00
Aviation Fuel Purchases - Other	0.00	9,996.00	65,064.69	79,968.00	171,396.96
Total Aviation Fuel Purchases	0.00	9,996.00	65,064.69	79,968.00	171,396.96
Aviation Oil for resale	223.56		223.56		
Total COGS	223.56	9,996.00	68,288.25	79,968.00	171,396.96
Gross Profit	13,315.47	12,847.75	90,946.31	150,993.92	179,440.04
Expense					
Aviation Oil Purchase	0.00	16.67	0.00	133.32	200.00
Buildings & Grounds					
Airfield Maintenance & Repair					
Bulbs/signs/flags	0.00	33.33	140.29	266.64	400.00
Clearing	0.00	25.00	0.00	200.00	300.00
Crack Repair	0.00	0.00	2,650.00	0.00	30,000.00
Culvert Repair	0.00	250.00	0.00	0.00	3,000.00
Fence/Gate	0.00	100.00	0.00	800.00	1,200.00
Fuel Farm	0.00		620.00		
Airfield Maintenance & Repair - Other	687.50		1,082.08		

**Twin County Airport
Profit & Loss Budget Performance
May 2015**

	May 15	Budget	Oct '14 - May 15	YTD Budget	Annual Budget
Total Airfield Maintenance & Repair	687.50	408.33	4,492.37	3,266.64	34,900.00
Building Maintenance & Repair					
Fire Suppression	0.00	41.67	0.00	333.32	500.00
Parts	0.00		382.40		
Repairs	0.00	100.00	56.16	800.00	1,200.00
Sanitary Sup	92.78	66.67	920.52	533.32	800.00
Total Building Maintenance & Repair	92.78	208.34	1,359.08	1,666.64	2,500.00
Equipment Maintenance & Repair					
Equip Maint & Repair - Other	50.03	83.33	790.67	666.64	1,000.00
Fuel/Oil	103.69	281.67	2,310.77	2,333.36	3,500.00
Parts	167.17	83.33	1,251.28	666.64	1,000.00
Repairs	0.00	104.17	8.41	833.36	1,250.00
Tires/Tubes	0.00	66.67	630.22	533.36	800.00
Tools	0.00	58.33	366.79	466.64	700.00
Total Equipment Maintenance & Repair	320.89	687.50	5,356.14	5,500.00	8,250.00
Forklift	0.00	16.67	0.00	133.32	200.00
Soda Machine	0.00	8.33	26.75	66.64	100.00
Total Soda Machine	0.00	8.33	26.75	66.64	100.00
Terminal Building Maintenance	48.99		2,451.40		
Buildings & Grounds - Other	102.00		102.00		
Total Buildings & Grounds	1,253.16	1,329.17	13,789.74	10,633.24	45,950.00
Capital Outlay Expense	0.00	0.00	0.00	0.00	0.00
JETA Cabinet Rehab					
Total Capital Outlay Expense	0.00	0.00	0.00	0.00	0.00
Depreciation Expense	16,864.23		132,443.09		
Equipment Purchase	0.00		3,650.00		4,000.00
Insurance					
Coml Vehicle	0.00	0.00	1,778.61	1,783.00	1,783.00
Employee Health	0.00	1,250.00	13,078.45	10,000.00	15,000.00
General Liability	0.00	0.00	8,386.28	8,500.00	8,500.00
Property	0.00	0.00	11,447.00	13,000.00	13,000.00
Tank Pollution Liability	0.00	1,600.00	0.00	1,600.00	1,600.00
Wlks Comp	0.00	0.00	4,195.00	4,300.00	4,300.00
Total Insurance	0.00	2,850.00	38,885.54	39,183.00	44,183.00
Lic/Permits					
Airport License	0.00	8.33	50.00	66.64	100.00
Storm Water Permit	0.00	21.67	260.00	173.32	260.00
Undrgrnd Tnk Permit	0.00	25.00	300.00	200.00	300.00
Total Lic/Permits	0.00	55.00	610.00	439.96	660.00
Loan Expense					
Interest Expense	0.00	0.00	0.00	0.00	1,424.91
Principle Expense	0.00	0.00	0.00	0.00	37,262.13
Total Loan Expense	0.00	0.00	0.00	0.00	38,687.04
Marketing					
Ad for Bids	0.00	41.67	0.00	333.32	500.00

Twin County Airport
Profit & Loss Budget Performance
May 2015

	May 15	Budget	Oct '14 - May 15	YTD Budget	Annual Budget
Advertising	77.00	50.00	1,979.06	400.00	600.00
Employee Uniforms	108.39	166.67	2,567.42	1,333.32	2,000.00
Meteorlogix WX	0.00	22.08	0.00	176.64	265.00
WAMA Membership	0.00		75.00		
Total Marketing	185.39	280.42	4,621.48	2,243.28	3,365.00
Meetings/Conferences					
Lodging	0.00	54.17	0.00	433.32	650.00
Meals	0.00	16.87	0.00	133.36	200.00
Travel	0.00	75.00	132.25	600.00	900.00
Total Meetings/Conferences	0.00	145.84	132.25	1,166.68	1,750.00
Office Expense					
Equip	0.00	33.33	96.00	266.64	400.00
Postage	0.00	50.00	155.40	400.00	600.00
Supplies	9.49	25.00	741.06	200.00	300.00
Total Office Expense	9.49	108.33	992.46	866.64	1,300.00
Processing Fee	251.66		1,935.28		
Prof Svc					
Annual Audit	0.00	0.00	3,600.00	3,600.00	3,600.00
Study Fees	0.00	0.00	89.02	0.00	9,900.00
Svc Chg	0.00		3.39		
Prof Svc - Other	140.00		1,325.00		
Total Prof Svc	140.00	0.00	5,017.41	3,600.00	13,500.00
Reconciliation Discrepancies	0.00		0.00		
Salary/Wages	4,665.98	6,562.08	44,175.07	52,496.64	78,745.00
Utilities					
Gas/Elect	663.12	1,416.67	14,194.42	11,333.36	17,000.00
Phone/Cable/Internet	400.19	358.33	3,137.79	2,866.64	4,300.00
Water/Waste Water	0.00	66.67	649.34	533.32	800.00
Total Utilities	1,063.31	1,841.67	17,981.55	14,733.32	22,100.00
Total Expense	24,433.22	13,189.18	264,233.87	125,496.08	254,440.04
Net Ordinary Income	-11,117.75	-341.43	-173,287.56	25,497.84	-75,000.00
Other Income					
Applied from Fund Balance	0.00	0.00	0.00	0.00	-10,000.00
Appropriation	0.00	0.00	53,125.00	63,750.00	85,000.00
Annual Appropriation - Other			0.00	0.00	0.00
Total Appropriation	0.00	0.00	53,125.00	63,750.00	85,000.00
Total Other Income	0.00	0.00	53,125.00	63,750.00	75,000.00
Net Other Income	0.00	0.00	53,125.00	63,750.00	75,000.00
Net Income	-11,117.75	-341.43	-120,162.56	89,247.84	0.00

**Twin County Airport
Mastercard
May 2015**

8:21 AM
06/04/15
Accrual Basis

Type	Date	Num	Name	Memo	Split	Debit	Credit	Amount
Mastercard								
Credit Card Charge	05/04/2015	#1951172	AirNav.Com	Advertising	Advertising		77.00	77.00
Credit Card Charge	05/06/2015	#0964	Mienards	skunk control (fabric & tools)	Equip Maint & Repair - Other		68.03	68.03
Total Mastercard						0.00	145.03	145.03
TOTAL						0.00	145.03	145.03



PRODUCER: TWIN CITY SERVICE AGENCY
Menominee, MI

FROM: Lynne Byrne

ATTN: Linda Stine

Quotation

We are pleased to offer the following Quotation obtained solely on the basis of your instructions to us. This Quotation may be withdrawn at any time prior to acceptance, and in no event will it remain open beyond 30 days from the date shown above. Coverage may not be bound without prior consent from the insurer as confirmed in writing by Brown & Riding.

Please note that the coverage, terms, and conditions described in this Quotation may differ from those requested in Producer's original submission. Producer is responsible for reviewing the suitability of coverage, terms, and conditions with the insured and for reconciling any differences between this Quotation and your original submission to us. Brown & Riding disclaims any responsibility for identifying or reconciling differences between this Quotation and Producer's original submission.

TERM: 06/15/2015 - 06/15/2016

INSURED: Menominee-Marquette Twin County Airport

MAILING ADDRESS: 2801 22nd Street
Menominee, MI 49858

COMPANY: Crum & Forster Specialty Insurance Company

COVERAGE(S): Storage Tank Pollution Liability Coverage - Claims Made

Retroactive Date:
6/15/2006

LIMIT(S): \$1,000,000 Per Pollution Incident
\$1,000,000 Total All Pollution Incidents
\$ 250,000 Defense Costs

TERMS: 1 facilities per the attached Storage Tank Application - 3 Storage Tanks

DEDUCTIBLE(S): \$15,000 Per Incident

RATE(S): Non-Admitted
MI tax and fees, Brown and Riding will file

**SUBJECTIVITIES: The following is due prior to binding:**

- Completed & signed Renewal Storage Tank Application acceptable to the underwriter

TERRORISM:

Terrorism coverage may be purchased for an additional \$100 plus tax and fees. Subject to signed TRIA form accepting/rejecting coverage at binding.

M&D - Premium	\$	935.00	
Policy fee	\$	50.00	Fully retained at inception
MI Surplus lines tax	\$	23.38	
Total Gross Amount	\$	1,008.38	

COMMISSION: 10.00% Balance due in 20 Days

25.00 % MINIMUM RETAINED PREMIUM IN THE EVENT OF CANCELLATION. NO FLAT CANCELLATIONS.

Brown & Riding has the right to cancel any binder or policy in accordance with the cancellation provisions of such binder or policy. If coverage is bound by Brown & Riding, a charge will be made in accordance with the policy terms and upon binding, all fees for the full policy term will be fully earned. Producer guarantees payment of premium for risks placed through Brown & Riding. If Producer does not make timely payment of any sums due Brown & Riding, then Brown & Riding may, without limitation of other remedies, cancel the policy for non-payment of premium.

Brown & Riding will bind or place insurance solely upon the written instructions of Producer. Brown & Riding assumes no legal obligation as to the insurance applicant, insured, or known or unknown third parties regarding the suitability, adequacy, or appropriateness of limits, terms, conditions, exclusions, and other policy features. Producer shall be responsible for disclosing to Producer's customer all Brown & Riding broker fees, other fees, and charges disclosed by Brown & Riding to Producer.

Producer shall hold harmless Brown & Riding, and Brown & Riding shall hold harmless Producer, from any and all of the respective negligent or wrongful acts, omissions, or conduct that result in a financial or other obligation to the other.

In the event of a dispute between Brown & Riding and Producer, the prevailing party shall be entitled to recover its attorneys' fees, costs, and related litigation expenses in addition to any other recovery.

Quote # 361460

Regards,

Lynne Byrne



Crum & Forster Specialty Insurance - P.O. Box 23605 - Portland, OR 97281
Email: info@elains.com Phone: (503)977-3333 Fax: (503)977-3334

DISCLOSURE OF TERRORISM INSURANCE COVERAGE

To: Menominee-Marquette Twin County Airport Commission

You are hereby notified that under the Terrorism Risk Insurance Program Reauthorization Act, as amended, you have a right to purchase insurance coverage for losses resulting from an act of terrorism, as defined in Section 102(1) of the Act. The term "act of terrorism" means any act that is certified by the Secretary of the Treasury—in concurrence with the Secretary of State, and the Attorney General of the United States—to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

See the section of this Notice titled DISCLOSURE OF PREMIUM. If you choose to accept this offer of coverage by your selection statement, your premium will include the additional premium for terrorism as stated in such DISCLOSURE. You may choose to reject the offer by signing the enclosed statement and returning it to us and the terrorism exclusion will then be applicable at the inception date of your policy. Failure to pay the premium by the due date will constitute rejection of the offer.

DISCLOSURE OF PREMIUM

One Year

If you accept this offer, the terrorism coverage premium is: \$100.00

X _____ Date: _____
INSURED SIGNATURE

X _____
INSURED NAME PRINT

Reject
 I/We Reject
Initials: _____

DISCLOSURE OF FEDERAL PARTICIPATION IN PAYMENT OF TERRORISM LOSSES

YOU SHOULD KNOW THAT WHERE COVERAGE IS PROVIDED BY THIS POLICY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM, SUCH LOSSES MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS EXCLUSION FOR NUCLEAR EVENTS. UNDER THE FORMULA, THE UNITED STATES GOVERNMENT GENERALLY REIMBURSES 85% OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE. THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED ABOVE AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS THAT MAY BE COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A \$100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS \$100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED \$100 BILLION, YOUR COVERAGE MAY BE REDUCED.



ADMIRAL INSURANCE

Quoted Coverages Environmental Impairment Liability

Admiral Insurance Company (A.M. Best Rating A+XV)

Applicant: Menominee-Marinette Twin City

Forms & Endorsements	
JA10011 0712	EIL Signature Page
EIL-001-0712	Environmental Impairment Liability - Claims Made Form
EIL-075-0712	Minimum Earned Premium Endorsement
ECC-322-0713	Claims Notice Document
PN-0001 00107	OFAC
EIL-041-0712	Coverage Limited to Scheduled Storage Tanks
EIL-160-0712	Underground Storage Tank Coverage - 2801 N 22nd St - Tank 1 2801 N 22nd St - Tank 2 2801 N 22nd St - Tank 3
EIL-255-0712	Separate Defense Limit Endorsement - Aggregate: \$1,000,000 Occurrence: \$1,000,000
UST-0308-0712	UST Financial Responsibility - MI
ECC-326-0712	Service of Suit
Michigan Notice	Michigan State Surplus Lines Notice Attachment
Optional Premium Endorsements	
Not applicable	

The following endorsements apply pending whether the Applicant/Insured accepts or rejects Terrorism Coverage

Decline the Terrorism Coverage:	
EXL 1205S 0712	Exclusion of Certified Acts of Terrorism
EXL 1201 0712	Exclusion of Certified Acts of Terrorism and Other Acts of Terrorism
EXL 1311 0712	TRIA Rejection of Offer
Accept Terrorism Coverage:	
EXL 1204S 0712	Cap on Losses from Certified Acts of Terrorism
EXL 1202 0712	Exclusion of Other Acts of Terrorism; Cap on Losses from Certified Acts of Terrorism
EXL 1312S 0712	TRIA Disclosure of Premium

Proposed Insured Location(s)
Location 1 - 2801 N 22nd St, Menominee, MI

Please verify the address(es) of the proposed insured location(s).

Limits	Self Insured Retention	Term	Premium
\$1,000,000 / \$1,000,000	\$5,000 Per Claim	1 Year	\$2,500

Fees/Rates and Retroactive Date(s)	
MI S/L TAX (W/O TRIA) - \$62.50	
POLICY FEE - \$59.00	
Rate:	Flat
Retroactive Date:	6/15/2006



ADMIRAL INSURANCE

Environmental Impairment Liability Quotation

FREBERG ENVIRONMENTAL, INC.
INSURANCE PROGRAM MANAGERS

Admiral Insurance Company

NOTICE TO BROKER

MANDATORY POLICYHOLDER DISCLOSURE RE: TERRORISM INSURANCE COVERAGE

WE ARE REQUIRED BY THE TERRORISM RISK INSURANCE ACT (TRIA), AS REAUTHORIZED AND AMENDED, TO PROVIDE POLICYHOLDERS WITH A CLEAR AND CONSPICUOUS DISCLOSURE OF THE PREMIUM WE ARE CHARGING FOR TERRORISM COVERAGE AND THE FEDERAL SHARE OF COMPENSATION FOR SUCH COVERAGE. THIS NOTICE MUST BE PROVIDED AT THE TIME OF OFFER, PURCHASE AND RENEWAL OF THE POLICY.

WE HAVE PROVIDED YOU WITH A NOTICE THAT MEETS THE ACT'S REQUIREMENTS. YOU ARE INSTRUCTED TO DELIVER A COPY OF THIS NOTICE TO OUR PROSPECTIVE INSURED WHEN YOU FORWARD OUR QUOTE.



FREBERG ENVIRONMENTAL, INC.

INSURANCE PROGRAM MANAGERS

Admiral Insurance Company

POLICYHOLDER/APPLICANT DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE

DATE: 5/5/2015

Menominee-Marinette Twin City
2801 N 22nd St
Menominee, MI 49858

You are hereby notified that under the Terrorism Risk Insurance Act, as reauthorized and amended, that you have a right to purchase insurance coverage for losses resulting from acts of terrorism, as defined in Section 102(1) of the Act. The term "act of terrorism" means any act that is certified by the Secretary of the Treasury - in concurrence with the Secretary of State, and the Attorney General of the United States - to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

YOU SHOULD KNOW THAT WHERE COVERAGE IS PROVIDED BY THIS POLICY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM SUCH LOSSES MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THIS FORMULA, THE UNITED STATES GOVERNMENT GENERALLY REIMBURSES 85% OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE. THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS REAUTHORIZED AND AMENDED, CONTAINS A \$100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS \$100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED \$100 BILLION, YOUR COVERAGE MAY BE REDUCED.

PLEASE FILL OUT THE ATTACHED SELECTION OR REJECTION OF TERRORISM COVERAGE AND RETURN TO YOUR AGENT OR BROKER.

<input type="checkbox"/>	I hereby elect to purchase Terrorism coverage for Certified Acts of Terrorism, for an additional premium of 1% subject to a minimum of \$250.
<input type="checkbox"/>	I hereby decline to purchase Terrorism coverage for Certified Acts of Terrorism. I understand that I will have no coverage for losses resulting from Certified Acts of Terrorism

Policyholder/Applicant's Signature

Print Name

Title

Date

NOTE TO PRODUCER:

This form must be completed and signed by the Insured/Applicant and returned to FEI in order to bind.



Insurance Program Managers
2000 South Colorado Boulevard
Tower II • Suite 800 • Denver, CO 80222
800/377-4152 • 303/534-1171 • Fax: 303/623-8101
FEIinsurance.com
In CA dba: FEI Insurance Services #OC73812

Quote Conditions

This Quotation should not be construed as a legal interpretation or description of the coverage afforded. The specific contract should be consulted for the exact details on the coverages and exclusions.

This quote has been based on the information you provided to us and on which we have relied and is subject to the terms and conditions of the policy forms. (Copies of policy forms are available upon request.) In the event the information provided to us is not complete and accurate, it may allow the insurers to deny liability for a particular claim or to void the policy entirely. If any material information has been withheld, or if any of the information provided is now inaccurate, please advise us immediately in order that we can seek revalidation of terms.

This quote is valid until the date referenced on page one of this quote under the Standard Terms and Conditions section. **This quote does not necessarily provide the terms and conditions requested in your submission.** After the quote validation date has expired, pricing, terms and conditions are subject to change. We will not be responsible for consequences that may arise from any delay or failure by you to respond to us by that quote validation date.

YOU ARE REQUESTED TO REVIEW THIS QUOTE TO CONFIRM THAT IT ACCURATELY REFLECTS THE COVERAGE, CONDITIONS, LIMITS AND OTHER TERMS THAT YOU REQUIRE.

Compensation: As the program manager of the quoted insurer(s) in this proposal, we receive remuneration from the insurer for the tasks we provide the insurer. Our remuneration is a percentage of the insurance premium paid, and covers the services we provide the insurer. We may also receive an administration fee for claims handling, and a payment based upon the profitability of the business placed with these insurers under the binding authority.