



RESPONSE TO REQUEST FOR PROPOSAL

APRIL 29, 2022

for EMPLOYEE BENEFITS BROKERAGE & CONSULTING SERVICES



BOYS & GIRLS CLUBS

METRO DENVER

Helping Kids. Building Communities.



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Background



Name and address of parent company

IMA, Inc.

1705 17th St Denver CO 80202

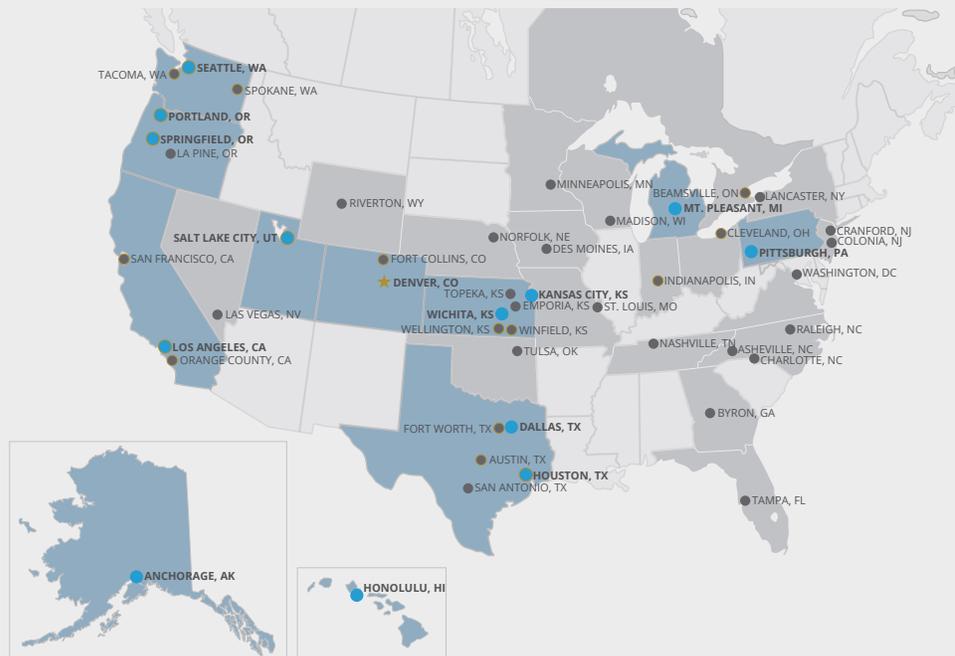


Location of United States offices.

OFFICE LOCATIONS

IMA operates key hub offices in 11 states, multiple smaller service locations, and remote employees representing over 1,700 employees serving clients in every state across the country. That said, Colorado is our largest market and our Denver office functions as our headquarters today:

- + Alaska – Anchorage
- + California – Los Angeles
- + **Colorado – Denver**
- + Hawaii – Honolulu
- + Kansas – Wichita, Overland Park
- + Michigan – Mount Pleasant
- + Oregon – Springfield, Portland
- + Pennsylvania – Pittsburgh
- + Texas – Dallas
- + Utah – Salt Lake City
- + Washington – Seattle, Spokane



Length of years in business, locally and nationally.

IMA HISTORY

Insurance Management Associates, Inc. was formed in 1974 when three agencies joined together, forming the basis for the present company. Our goal, then and now, is to be an innovative leader in the commercial insurance, risk management, surety and employee benefits brokerage & consulting industry. In 2020, IMA changed our corporate name to IMA Financial Group, Inc. as our original name did not adequately describe our business and the breadth of the services we provided.

IMA is the 3rd largest privately held broker in the country and 21st largest overall. Our over 1,700 associates are located across offices in Alaska, California, Colorado, Hawaii, Kansas, Michigan, Oregon, Pennsylvania, Texas, Utah and Washington, and throughout the U.S and Canada.

3RD
LARGEST
INDEPENDENTLY OWNED BROKER
IN THE UNITED STATES

IMA FAST FACTS

- + Incorporated in 1974
- + Headquartered in Denver
- + 2nd Largest Broker/ Consultant in Colorado
- + 3rd largest privately held broker in the country
- + Top 20 Largest Brokers Overall
- + Employee Owned
- + Over 1,700 employees – 350+ in Denver
- + National in Reach, Local in Service
- + Premium placements of over \$5 billion annually
- + Revenues in excess of \$450 million
- + Client Retention Leads the Industry at 95%
- + 8% Revenues invested in value-added client services – twice the industry average of 3.8%
- + IMA has clients with physical operations, exposures, and/ or employees in every state in the U.S. as well as in over 100 countries around the world

IMA IS EMPLOYEE OWNED

WHY EMPLOYEE OWNERSHIP MATTERS TO BGCMD?

IMA is one of the fastest growing and largest brokers/consultants in the U.S., and our ownership structure is the cornerstone of our success. Employee ownership is a crucial difference between IMA and other private or public insurance brokers. Our ownership structure has enabled us to maintain a model focused on service and value rather than simply sales. The following results from our ownership structure are critical for BGCMD to understand:

+ Reinvestment in Our Company

IMA has always maintained the belief that reinvesting profits into talent, services or resources will ensure stronger client relationships and help retain clients on a long-term basis. We are not constrained to deliver excessive profits on a quarterly basis to ensure viability. Reagan Consulting, a financial & management consulting firm that specializes in services for insurance agencies, recently performed a national survey of the top 350 brokers. The survey was performed to provide benchmarks for best practices and services provided to accounts generating a minimum of \$250,000 in annual premiums. The resulting data indicated that the typical independent brokers invest 3.8% of revenues into value added services, while IMA invests 8%. **In other words, IMA invests more than 2 times the national average into value added services & resources for its clients.** This fact is due to our ownership structure and service philosophy.

+ Attracting & Retaining Talent

Our business is essentially the delivery of intellectual capital, and the competition for attracting and retaining talented individuals is fierce. Offering employees ownership is a key advantage in this competition and is a major selling point for employment at IMA. From your perspective, each IMA employee that works with you will have a vested interest in working with you, and we believe this translates into better service. Our culture naturally attracts talented people who are enabled to be innovators.

+ Perpetuation Planning

The founders of IMA had the foresight and vision to create this ownership structure as a plan for continuation that avoids becoming a public company or being sold to another broker. When either of these scenarios occurs, it usually causes the sellers to reduce staff or services in order to improve profitability for the impending sale. These changes impact all clients.

IMA's ownership structure has allowed us to perpetuate internally through an organic system without making structural changes. It has enabled us to remain independent and continue to reinvest in staff and resources for our clients as opposed to potentially selling and causing major service disruption to our clients.

+ Ownership Culture

Ultimately, owners think differently about the services and products they deliver to clients. As an employee-owned organization, IMA associates have a personal stake in maintaining successful partnerships with our clients. This fosters a positive culture that our clients feel through superior service.

COMPANY MISSION, VISION AND VALUES

IMA's ownership structure serves as the foundation to our mission, vision and core values. As an employee-owned organization, IMA is unique in the insurance brokerage marketplace. Ultimately, owners think differently about the services and products they deliver to their clients. Each IMA associate has a personal stake in maintaining successful partnerships with our clients. We have an entrepreneurial, non-bureaucratic, creative approach to assist our clients in meeting the objectives of their employee benefits and risk management programs.

One of our guiding principles as an organization is to share generously within the communities in which we are doing business. That is why we created the IMA Community Action Committee and IMA Foundation, to ensure that we are giving back in a meaningful way.



“**PROTECTING ASSETS IS WHAT WE DO,
MAKING A DIFFERENCE
IS WHO WE ARE.**”

- ROB COHEN, Chairman & CEO, IMA Financial Group

CORE VALUES

Professionalism

We set the standard with an unwavering commitment to excellence.

Relationships

We nurture relationships built on trust, integrity, honesty, humility and mutual respect.

Expertise

We are knowledgeable hands-on, collaborative and innovative and passionate about service.

Balance

Our environment encourages a balance of work, family and community.

Results

We constantly strive for profitable growth.

Equity

We embrace diversity, equity and inclusion and are uncompromising in our support and encouragement of all voices.

IMA'S VISION

- + Be a trusted advisor to our clients
- + Build and perpetuate a great company
- + Benefit our employees and their families
- + Remain independent



Your firm's qualifications to handle the insurance program of BGCMD.

IMA considers Philadelphia Insurance a Key Partner and has almost 400 clients and \$25M in total premium volume with them. IMA has strong executive-level relationships with all major insurance carriers as we place over \$1B in premium in the marketplace annually. This will allow for our team to negotiate refinements on terms and conditions to obtain the most beneficial and cost-effective coverage available. IMA also specializes in Social Services accounts and has almost 1000 clients and \$40M in premium for this industry segment.

The alternatives you believe BGCMD should explore in improving its program.

IMA would review the entire risk management program in place for BGCMD and may suggest some limited marketing efforts specific to insurer partners that desire non-profit business relationships to see if rates as competitive as possible. Also, IMA would engage alternative risk and others in exploring potential higher deductibles or other arrangements that could be beneficial to BGCMD depending on the risk tolerance and overall risk/benefits analysis. IMA would review any existing contracts in place and going forward between BGCMD also to assure the best risk management strategies and insurance by all parties are in place so as to protect BGCMD. IMA implements other strategies than insurance to help in mitigating risk and improving the overall health /risk management profile for BGCMD.

Describe your firm's revenue sources and the percentage received from each source.

100% of IMA's revenue comes from insurance-based functions. The majority of this comes from our carrier partners, although we also offer fee-based arrangements paid directly from our clients.

Provide information indicating financial status of your firm, both locally and nationally.

We are proud to be an employee-owned company with premium placements in excess of \$5B and revenue exceeding \$450M. IMA specializes in providing risk management and insurance coverage tailored to a variety of different industries, many of which align directly with your respective enterprises.



3. Please tell us about your organization's culture and strongly held beliefs. What does your organization value?

Having a great culture doesn't happen by chance. Creating a culture by design is something we've focused on since the company's inception. We know that it takes a commitment from senior leadership to constantly evolve and strive to ensure that every employee who walks in the door feels valued and sees how his or her role fits into the bigger picture.

As an employee-owned company with a deep-seated culture of recognition, development and giving back to the community, IMA has received numerous awards as a "Best Places to Work" both locally and nationally. Our mission to **"Protect Assets and Make a Difference"** impacts our employees, our community and our clients.

IMA'S MISSION, VISION AND CORE VALUES

IMA, Inc. is unique in the insurance brokerage marketplace in that we're a widely held, employee-owned organization. This structure serves as the foundation for our mission, vision and core values. Our associates have an owner's perspective for maintaining successful client partnerships and has an owner's incentive to take an entrepreneurial, non-bureaucratic, creative approach to help our clients meet the objectives of their employee benefits and risk management programs.

One of our guiding principles is to share generously within the communities where we have a business presence. We created the IMA Community Action Committee and the IMA Foundation to ensure that we're giving back in those locations in a meaningful way.



WHY PEOPLE WORK AT IMA

The competition for attracting and retaining industry-leading talent in our industry is fierce. Our advantage is that we can offer an ownership stake to prospective employees who have the right experience, skills and service ethic. Signal Theory can be confident that members of your IMA service team have a vested interest in your satisfaction, an incentive that translates into optimal service.

Our culture naturally attracts talented people who are enabled and empowered to be innovators on our clients' behalf.

Since today's workforce is dynamic and ever-changing, we continually evaluate and enhance our employees' daily work experience and our company culture to address our employees' needs and preferences.



**WORK LIFE
BALANCE PTO**



**COMPLIMENTARY
STARBUCKS**



**MATERNITY +
PATERNITY LEAVE**



**RTD
ECOPASS**



SABBATICAL



**ONSITE FITNESS CENTER +
HEALTH CLUB REIMBURSEMENT**



COMMUNITY INVOLVEMENT

We take seriously our responsibility to be involved in our communities, both professionally and personally. Through the IMA Foundation, we support the advancement of youth, education, arts and culture in all the communities where we live and work. Volunteering on I Make a Difference Day (our annual day of service), donating time to serve on non-profit boards and the countless other activities our associates take part in all add up to supporting IMA's commitment to make a difference in everything we do.

I MAKE A DIFFERENCE DAY

IMA's mission to make substantial change for the cities it supports was on display during I Make a Difference Day when our employees in nine communities across the country worked together to make local, lasting improvements. Associates rolled up their sleeves to demonstrate that corporate responsibility is every employee's responsibility.

On that day, IMA employees, families and friends donated approximately 1,500 hours to their communities. They volunteered to enhance youth programs, beautify cultural icons, support the disadvantaged and generally make a difference in lives and communities.

*I Make a
Difference Day*

IMA'S BUSINESS MODEL REVOLVES AROUND PEOPLE.
WE KNOW OUR GREATEST ACHIEVEMENTS OCCUR
WHEN WE WORK TOGETHER.





Program Management



Which office(s) of your organization will have primary and secondary responsibility for this account?

IMA, Inc.

1705 17th St Denver CO 80202

If your firm is selected, how do you envision servicing BGCMD?

Below is our service timeline we adhere to in collaboration with BGCMD as part of our annual service plan. The plan can be adjusted to accommodate needs for budget development.

ACTION	RESPONSIBLE PARTY	TIMING (DAYS FROM EXPIRATION)	BENEFIT TO BGCMD
Midterm Servicing	IMA, BGCMD	Ongoing	Keeps BGCMD updated on any market changes and provide needed advice and action as projects or changes arise.
Pre-underwrite your Account, including review and trending of losses	IMA	180-160 Days	Identify any claim trends and any potential market changes for renewal. Learn renewal expectations from underwriters.
Renewal Strategy Meeting	IMA, BGCMD	160 Days	Outlines renewal goals, discuss potential exposure changes, set specific timelines give market indications for budget development.
Request for Renewal Information provided Academy District 20	IMA	160 Days	Concise list of information required, with copies of prior information for comparison.
Renewal Information Completed by Academy District 20	BGCMD	120 Days	Complete information facilitates the underwriting process.
Creation of Submissions for the Marketplace	IMA	120-90 Days	Complete and customized underwriting submissions create favorable impressions with underwriters and assist in obtaining favorable terms for BGCMD
Negotiate renewal terms with Underwriters	IMA	75-45 Days	Obtains the most favorable outcome for BGCMD
Presentation of the renewal Proposal	IMA	30-15 Days	Present options to BGCMD to allow it to choose the most favorable.
Bind coverage per the BGCMD's request	IMA, Underwriters	30-1 Days	Goals of the renewal strategy meeting are achieved.

Due to the nature of your account, underwriters require an extensive list of information in order to properly underwrite your risk. For each renewal, we work directly with all markets we may approach prior to our Renewal Strategy Meeting to discuss what specific information they will need. Part of that process is creating a list of the needed items, but also involves us critically thinking through all of the information they are requesting to ensure the information they are requesting is necessary as well as what information IMA already has on file from our past years of partnership. IMA will provide a listing of all necessary underwriting items along with all new applications. We also provide copies of all expiring applications, as applicable, for reference as you complete the new applications.

Below is a summary of the typical items needed to properly underwrite your account:

- + Statement of Values
- + Recently valued loss runs, for all lines
- + Completed Renewal Applications (by line)

Please identify three (3) of your clients similar to BGCMD, including length of relationship and nature of work performed, that we can contact as references. Please provide contact names and phone numbers.

<p>+ + +</p> <p>+ + +</p> <p>+ + +</p> <p>+ + +</p>	<p>ARVADA CENTER FOR THE ARTS & HUMANITIES</p> <p>Clark Johnson</p> <p>720.898.7200</p> <p>7 year relationship</p>	<p>ACADEMY SCHOOL DISTRICT 20</p> <p>Peter Ristig</p> <p>719.234.1262</p> <p>5 year relationship</p>
<p>+ + +</p> <p>+ + +</p> <p>+ + +</p> <p>+ + +</p>	<p>DENVER CENTER FOR THE PERFORMING ARTS</p> <p>Jane Williams</p> <p>303.446.4802</p> <p>5 year relationship</p>	<p>DENVER ZOOLOGICAL FOUNDATION</p> <p>Charlie Wright - CFO</p> <p>14 year relationship</p>

All of these clients are Property and Casualty / Risk Management clients.

Please identify two (2) former clients that have discontinued using your services within the past 12 months.

- + **Alpine Security LLC dba 5D Shield**
- + **LivWell Holdings, Inc.**

Neither were due to service - both were acquired by separate companies.

Identify the team of people who will be assigned to BGCMD account and indicate if they are full or part time staff members. Include resumes of their professional background and education.

TEAM BIOS



TERESA SMITH | *Client Services Manager, Surety, P&C and Benefits* | *full-time employee*

Teresa is a Sales Executive and Senior Client Adviser with IMA, since 2006. She has the ultimate responsibility for coordination of services and strategic planning with her clients and the IMA service team, for Property & Casualty, Surety as well as group health care employee benefits needs. Her focus over the last fifteen years of insurance, surety and risk management has primarily been in the construction and health care related industries, as well as non-profit business. Teresa received her J. D. from the University of Denver College of Law and practiced insurance defense, as a trial attorney over twelve years, prior to her insurance work. She ultimately decided to utilize her legal talents in the insurance industry, working with clients to develop long term strategies, protect assets and increase overall profitability.

Teresa is active in the CCA, as an Associate Board Member, and served as Chair in 2019. She also attends various AGC and ABC events, including governmental affairs and legislative activities. She served as the ABC PAC Chair. Teresa also is a past Board member for the Girls Inc Alliance and continues to assist with fundraising. Teresa received the Five Star Award from Colorado Business Magazine for her client advocacy.



MICHELLE PRAXMARER | *Associate Account Executive* | *full-time employee*

Michelle Praxmarer has been in the insurance industry since 2011, starting her career at a local brokerage in Chicago and moving to Alliant/Mesirow and Assured Partners prior to her employment at IMA. Her background is in commercial marketing.





RYAN MONTOVER | *Risk Control Specialist* | *full-time employee*

Ryan Montover helps identify, develop, and deliver customized risk control strategies for clients in diverse industries, offering strategic solutions related to safety and loss prevention. His strong track record in cultivating relationships, research acumen, and understanding the business has enabled Ryan to become a trusted advisor to his clients.

After graduating from the University of Colorado – Denver, with a BA in Finance/Risk Management and Insurance, Ryan started his career in Finance, working as an analyst for a Registered Investment Advisor in the Chicago marketplace. He holds numerous certifications and designations, including Certified Safety Professional; Associate Risk Manager, Construction Risk Insurance Specialist; and is a Certified Ergonomics Assessment Specialist. In addition, he is a member of the following groups: American Society Safety Engineers; Public Risk Insurance Management Association; and the Colorado Self Insurers Association.

In his role as an analyst before joining IMA in 2014, Ryan built a foundation for his current risk control responsibility utilizing his extensive experience working in tandem with portfolio managers in examining and assessing economic and market trends, to include the examination of earnings prospects, and financial statements for the firms' existing clients.

Ryan collated performance data for the monthly reconciliation of all portfolios and disseminated new client data, revealing exposure to market areas as well as determining rates of risk and return with the CIO and portfolio managers. With his insight in using market indicators and the financial factors affecting clients, Ryan was able to provide suitable investment research including company analysis and verification of consistency and accuracy throughout the reporting process. It is this background that has translated well into his current role at IMA as he counsels clients in mitigating loss and preventing safety exposures in their insurance program and on-site operations.



PAUL DIGRADIO | *Claims Account Executive* | *full-time employee*

Paul has an extensive work history in claims, working across all lines of coverage. Paul has always worked very closely with his clients and carriers to push claims towards the best possible outcome. Paul advocates to ensure timely resolution, defense, reserving, and proper strategy on claim handling. Paul also guides clients throughout the claim process to educate them on the next steps and answer any questions they have. Paul will prepare coverage rebuttals to denials to obtain additional coverage consideration when appropriate.



BRENDA VINCENT | *Vice President Commercial Lines Leader – Diversified/Technology* | *full-time employee*

Brenda is an Insurance Professional utilizing an extensive property and casualty insurance background to manage and design customized risk management programs. She collaborates closely with business owners and insurance underwriters to develop strong insurance plans that meet short term risk management plans and long term financial goals. She is an assertive leader driven to achieve operational efficiencies while maintaining a high-quality outcome.



PATSY GILBERT | *Account Manager* | *full-time employee*

Patsy has 30+ years of experience in the insurance industry, ranging from personal insurance, small personal business and now larger commercial accounts. She has been with IMA since 2004 working in the Diversified Unit on various types of clients, including tribal entities, manufacturing and professional service clients. She began specializing in 2012 on the Health/Human Services, Non-Profit area



Describe how your local office is organized, including staff resources and expertise. Identify other offices and/or corporate resources, which you intend to use in servicing our account.

IMA has assembled the finest staff of experts and has provided them with the most sophisticated tools available in the industry to ensure that the objectives of your risk management program are achieved.

Your team will be headed by **Teresa Smith, Michelle Praxamer, Ryan Montover, Paul DiGradio, Brenda Vincent, and Patsy Gilbert**. Team members will include specialists from our Claims Department, Risk Control Services, Contract Administration, Financial Services, Alternative Risk Practice, International and Surety departments. All team members are located in the Denver office.

Provide an organizational chart showing lines of reporting and accountability.

IMA LEADERSHIP + SERVICE TEAM

COLORADO MARKET PRESIDENT
Sandy Harvath
303.615.7445
sandra.harvath@imacorp.com

CLIENT SERVICES MANAGER,
SURETY, P&C AND BENEFITS
Teresa Smith
303.615.7555
teresa.smith@imacorp.com

ACCOUNT MANAGEMENT

CLAIMS

RISK CONTROL

ACCOUNT EXECUTIVE
Michelle Praxmarer
303.615.7748
michelle.praxmarer@imacorp.com

CLAIMS ACCOUNT EXECUTIVE
Paul DiGrado
303.615.7556
paul.digrado@imacorp.com

RISK CONTROL SPECIALIST
Ryan Montover
303.615.7665
ryan.montover@imacorp.com

ACCOUNT MANAGER
Patsy Gilbert
303.615.7521
patsy.gilbert@imacorp.com

Identify the person(s) who will be assigned to coordinate your firm's services to BGCMD.

See response above. Teresa Smith would oversee all the client services and risk management, also serving as a point person to BGCMD. Michelle Praxmarer is the assigned Account Executive coordinating services on behalf of IMA. Patsy Gilbert is the assigned account manager and will be the day-to-day contact for all servicing needs.



**Brokerage
Services**



Describe your worldwide insurance marketing capabilities.

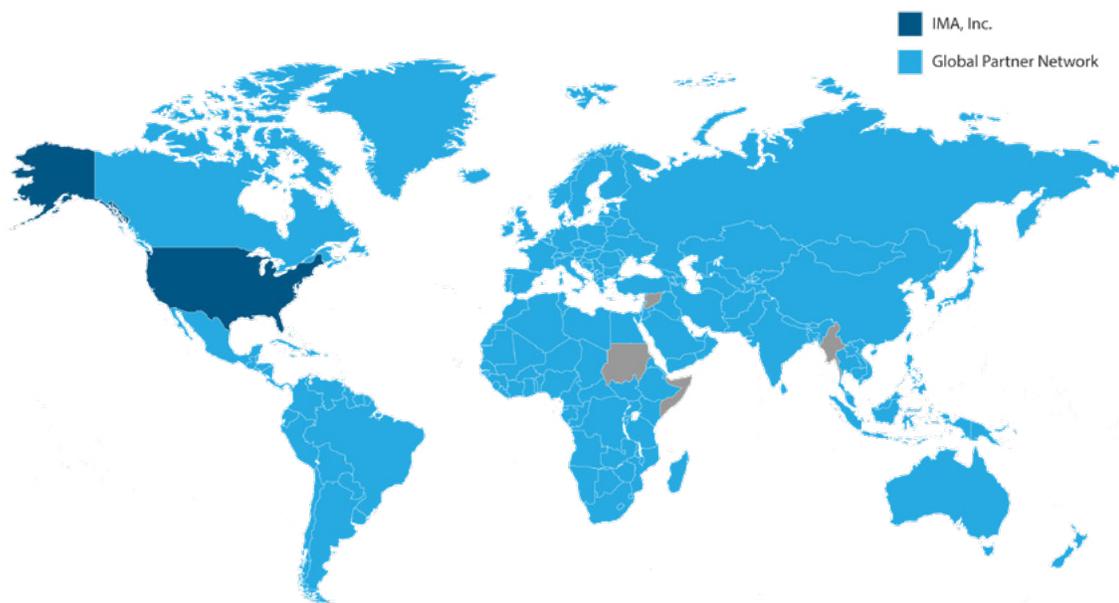
As you will note from our references and representative client list, your team has extensive experience placing insurance for large non-profit entities . We have access to all of the key markets in this arena, as well as many local relationships that are not always available to the larger brokers.

IMA is also a partner and board member of Assurex Global. Assurex is the world's largest privately held commercial insurance, risk management and employee benefits brokerage group. It is an exclusive partnership of the most prominent independent agents and brokers in the world who work together to service clients on a worldwide basis. Founded in 1954, Assurex has 105 partners with more than 600 partner offices on six continents that place \$28 billion in insurance premiums. Partners do not require a minimum fee to assist each other.

Selection standards for Assurex partners are very rigid and the evaluation process to maintain membership is ongoing. The standards include:

- + Expertise in problems unique to a geographic area
- + Broad access to insurance markets
- + Financial strength that reflects sound business practices
- + A reputation for progressive business leadership and respect from the insurance industry local/ regional business community
- + Active participation and commitment to serve other Assurex Global partners to solve problems
- + A professional qualified staff which is motivated to provide complete insurance, risk management and employee benefits services

The following illustrates Assurex Global's reach:



Describe your access to the excess and surplus line markets.

PROPRIETARY — NOT PUBLIC INFORMATION

IMA has direct relationships to many carriers and brokers that allows us to access most of, if not all of the marketplace. Our philosophy is always to prioritize direct placements where possible by leveraging our strong relationships with local contacts who inherently understand the Colorado marketplace. When more specialized or distinctive program placements are needed, we have access to many of the major Wholesalers and Surplus Lines Brokers. In addition, we have relationships with London and Bermuda Brokers for access to those markets. This access provides us with the capability to place risks across all lines that the standard market will not take and to work with specialized programs. The Surplus Lines

Broker Partners we have had the most success with and the strongest partnership with for higher education and public entities are as follows:

SURPLUS LINES BROKER PARTNERS

RT Specialty | 11 years

AmWins | 15 years

All Risks | 11 years

CRC | 20+ years including predecessor Swett

Towerstone | 30 years

We have chosen these brokers for their vast market access, expertise in various industries and lines of coverage, and their commitment to service. We have substantial books of business with each one across a multitude of lines and industries. While we have access to many other brokers for specialty lines, programs and expertise, we are able to approach these five for any placement.

PROPRIETARY — NOT PUBLIC INFORMATION



Describe your experience in reviewing the scope of current coverage as it relates to our loss exposures.

RISK REVIEW PROCESS

We would typically need to conduct a thorough risk assessment of the fortuitous risks currently in place and emerging in order to accurately advise BGCMD on your risks and insurance program. We would further rank the risks by measuring the likelihood, magnitude and manifestation of each. Once all risks are identified and the potential for loss & fiscal impact are calculated, IMA would assist BGCMD in determining the company's tolerance for risk along with the existing insurance policies. Every aspect of the program will be reviewed to assure the coverages, retentions and pricing is in line with or ahead of the market. With this we will advise what limits and retentions make the most sense and have the information necessary to negotiate the most competitive program available.

IMA's Risk Review Process is the practice of identifying and assessing risks or uncertainties an organization faces, or might face, in the future.

Our objective is to help management respond to those risks or uncertainties in a way that evaluates the severity or likelihood of negative outcomes to an event or undertaking, versus the potential benefit. Our approach will allow you to take risk, not just avoid it, by understanding your risk and allocating resources in accordance with your goals, objectives and risk appetite.

IMA will work with BGCMD to analyze your ability and desirability to develop a company-wide insurance & risk management strategy to include the following:

- + **Meeting** with you to discuss risk tolerance strategies, concerns and issues, including a review of your financial capabilities and position.
- + **Audit** your existing coverages and plan designs to determine gaps, duplications in coverage, functionality of plan designs, adequacy of limits and deductibles; and make recommendations based on your goals. Ultimately, it is your decision on the placement of coverage, plan designs and choice of carriers, but it is IMA's job to bring you alternatives with detailed explanations to facilitate your decision.
- + **Review** currently valued loss history to determine if any trends are developing, as well as review the open losses with you, your claim representative and your insurance carrier to evaluate the adequacy of current reserves and loss settlement strategies.
- + **Review** current contracts BGCMD may have to ensure compliance with the insurance program. When not the case, advise you of potential risks assumed through contractual risk transfer.
- + **Assess** current safety policies and procedures to ensure current best practices are being utilized throughout the organization. Prepare in-depth coverage analysis and comparisons to assist you with coverage selection and enhance your understanding of the complexities of various coverages such as general liability, professional liability, environmental, executive risk coverages, and to outline the salient differences in policy language.
- + **Provide** benchmarking to assist in the limits and program modeling process.
- + **Pre-underwrite** your account to identify issues and proactively develop answers to potential underwriter concerns or plan design issues. These answers are included in a customized, professional submission presentation prepared by IMA for underwriters.
- + **IMA** will then work with BGCMD and the marketplace to negotiate and obtain the insurance quotations from insurance carriers at the selected retentions and provide you a cost/benefit report of each.

Our goal in this process is simple:
**obtain the best & broadest coverage at
the lowest premium available**

Describe your experience in placing coverages for organizations like BGCMD.

Please see previous answer.

Describe your firm's brokerage/marketing philosophy.

IMA's marketing philosophy is to facilitate a mutually beneficial partnership between our client and all viable insurance markets that results in the broadest possible coverage at the most aggressive Total Cost of Risk. We customize our marketing efforts based upon the strength of these relationships and consider the underwriter's ability to negotiate on issues that have the greatest impact on BGCMD's specific exposures. We believe the direct contact between underwriters and clients, whenever appropriate, can help establish trust, cultivate a deeper understanding of concerns and lead to a superior insurance program for you. However, there are factors such as market conditions, carrier appetite, and risk tolerance, not to mention cost, which could cause us to explore alternate markets.



Describe how your firm monitors insurer solvency.

INSURANCE CARRIER MONITORING

Every effort will be made by IMA to place BGCMD's insurance coverage with companies that have displayed evidence of being in solid financial condition and size as determined by recognized rating agencies such as A.M. Best. We do attempt to access and utilize those insurance companies that are the best available to meet BGCMD's needs and regularly communicate as concerns arise.

IMA also takes the following steps to analyze providers:

- + Prepare in-depth coverage analysis and comparisons to assist you with coverage selection and enhance your understanding of the complexities of various coverages.
- + Review existing coverage and proposed policy language (including manuscript forms) from each carrier in order to determine gaps or benefits. Policy conditions included in the policy are reviewed.
- + Review the carrier's international capabilities.
- + Quotes are carefully checked against the existing policies, submission, schedules, previous proposals.
- + Comparison of sub limits and eliminate if it is beneficial.
- + Cost saving options, such as retentions/deductibles are evaluated.
- + Meetings with underwriters to review proposed specifications, explain and review the strategy insurance program. We will negotiate effectively with underwriters securing the broadest coverage and terms at the best available cost.
- + A marketing summary is prepared and shared with the client. This report includes detail of markets approached, quotes/indications not presented in the proposal and declinations from markets that did not quote including their reasoning.
- + Outline and compare subjectivities and conditions from each carrier. Some subjectivities/conditions may not be undesirable or difficult/costly to comply with by carrier.
- + Premium payment options are evaluated.
- + Evaluate the services provided by carriers that you would find valuable to your organization.
- + Provide unbiased information regarding the most advantageous insurance markets from the standpoint of cost, service, coverage and security.

Describe how your firm assures performance criteria are properly defined, measured and reviewed.

SERVICE QUALITY MANAGEMENT

IMA has a formal Service Quality Management Program which is audited annually by an independent third party who reviews processes and procedures throughout the organization. This program is comprised of numerous policies and procedures that ensure quality products and services for our clients. At the same time, we have rigorous continuing education requirements and opportunities so we can continue to develop our associates.

The following are some policies from our Service Quality Management Program:

IMA is committed to professionalism and quality with the service we deliver. It is the foundation of the way we do business and another reason why we are confident in our stability and future. We have a formal quality management program that is designed to:

- + Establish a written standard of professionalism
- + Raise IMA’s quality standards improving overall organizational effectiveness and capabilities
- + Provide a program of education and self-improvement for our associates
- + Deliver ever-improving value to customers, contributing to market success

IMA staffs a Quality & Audit Department with a full-time Manager to oversee the program. The quality management program includes, but is not limited to, the development and implementation of standard operating procedures in all the agency sales and service/support units and oversees internal auditing of the same.

What markets would you most likely approach in the future, if chosen?

Berkley Human Services, Travelers, Great American, Guide One, Philadelphia, Irwin Siegel Agency

Please list your most frequently used carriers for general liability, property, and auto liability.

Philadelphia, Liberty, Travelers





**Risk Management
and Loss Control
Services**

+ + + + + + + + + +
+ + + + + + + + + +
+ + + + + + + + + +

What exposure identification and evaluation assistance do you propose?

Our team is constantly taking inventory the assets of our clients and the activities that create risk. Working closely with our Risk Engineers and Claims Advocates, our teams want to make sure our clients are properly covered. With IMA's recent acquisition of Bolton out of Southern California, our combined entities work with close to 175 schools, and we are able to benchmark and evaluate based on our own internal data. As part of our annual service plan, our teams will make sure exposures and evaluations are always reviewed during renewal & post renewal.

What risk control services do you contemplate being provided, how frequently, and how do you propose to review and monitor these services?

RISK CONTROL SERVICES

The IMA Risk Control Department consists of nine members based in the Denver office that are specialists in the field of Risk Control and Safety Management with an average of 15 years of experience. Most of our risk control advisors hold the Certified Safety Professional (CSP) designation. In addition, one individual is a Certified Professional Ergonomist (CPE). ADD NAME will be the lead risk control advisor coordinating service to BGCMD. The following are examples of the various services that we can provide, all of which are included in our proposed compensation. All of our risk control advisors provide services to clients located throughout the State of Colorado and would be available to assist with training at your remote locations.

+ Safety Training

Safety training is customized and delivered by IMA's certified safety professionals and engineers in an interactive format that capitalizes on adult learning concepts. Base regulatory, competent person, and train-the-trainer safety training programs are supported by handouts, demonstrations, exercises, and videos. Training options are available in person, via a web-based platform or remotely.

+ Facility/Jobsite Safety Audits

Periodic facility safety audits are provided to ensure compliance and to control hazards. As an independent third party, we can assist in the identification and elimination of otherwise overlooked hazards. Audits can be customized to the client's issues and scores included in a safety and accountability program.

+ Safety Culture Development

Long lasting injury prevention can only be achieved through the development of a Safety Culture. Providing supervisory education and developing safety accountabilities have been shown to effectively drive exemplary safety performance and long-term cost containment.

+ OSHA, MSHA, DOT & EPA Compliance

Management of written programs and training documentation are key to compliance with Federal Regulations. Although BGCMD is not currently subject to OSHA, many of our governmental clients are following the standards where possible. IMA maintains an electronic database of written safety programs and employee safety training presentations that can be customized to each individual client and their risks.

+ **Driver's Safety Program**

It is often overlooked that incidental drivers dramatically expose a company to substantial liability. Written programs covering evaluation of MVRs and substance abuse testing can be customized to assist in the management of fleet safety and DOT compliance.

+ **Industrial Hygiene**

Long term debilitating disease such as silicosis, hearing loss, and contact dermatitis can be controlled, and hazards reduced through surveillance and engineering controls. These services can be provided through IMA in coordination with their strategic partners.

+ **Ergonomics**

IMA has been providing Ergonomics services to our clients for over 20 years and has simple approaches that can be easily inserted into a client's safety program. Unique ideas for easy compliance and medical management are available to IMA clients, as well as written programs and employee training provided by IMA's Certified Professional Ergonomist.

+ **IMA Risk Management Center Website**

IMA provides our clients access to a website that has a variety of features to enhance their risk management programs. Features include an online training library with a multitude of bilingual PowerPoints, safety policy templates, and training shorts. There is a Learning Management System with a wide variety of online modules on safety and HR training topics. The website also has live streaming videos available and online systems to track accidents, safety data sheets, and certificates of insurance.

+ **Safety Newsletters/Streaming Videos**

IMA publishes and distributes periodic newsletters on a variety of topics in which most include a complimentary Spanish translation, quiz and a safety poster for clients to deliver their own in house safety training.

+ **First Aid/CPR Training & Certification**

IMA is licensed to provide First Aid/CPR Training from Medic First Aid for those clients working in remote areas or who have their own in-house first aid responders. This class provides a certification that is good for two years.

+ **Substance Abuse Training for Supervisors**

Substance abuse can be linked to a wide variety of accidents. IMA can deliver a unique program that assists management in the development of a substance abuse program and educates supervisors on how to enforce the program.

+ **Crisis Management/Disaster Recovery Planning**

Continuing operations of the organization is essential to any company. IMA's consultants can assist with plan development, implementation, and periodic reviews.

A major component of IMA's risk control services is the training capabilities we provide to our clients. BGCMD has access to customized training taught by one of our nine risk control advisors. Topics will be available for the general risk control categories or can be developed to meet specific needs of BGCMD.

In addition, BGCMD has access to the IMA Trainer, an online safety training solution. Each course provides in-depth information in an interactive format complete with narratives, statistics, and quizzes. With courses averaging less than an hour, so employees stay engaged in the topic. The courses offered are relevant and filled with up-to-date information.

COURSES OFFERED INCLUDE:

HUMAN RESOURCES

- + Behavioral Interviewing
- + Conducting Performance Reviews
- + Conflict Management for Supervisors
- + Effective Supervision HIPAA
- + Preventing Workplace Violence Prevention

MANUFACTURING/ LIFE SCIENCES

- + Safety Orientation
- + Bloodborne Pathogens*
- + Confined Space Hazards*
- + Industrial Ergonomics
- + Introduction to Industrial Hygiene
- + Lab Safety
- + Lockout/Tagout*
- + Machine Guarding
- + Office Ergonomics
- + Preventing Back Injuries*

CONSTRUCTION

- + Basic Rigging
- + Confined Space Hazards for Construction
- + Electrical Safety Lockout/Tagout for Construction*
- + Fall Protection for Construction*
- + Hand and Power Tool Safety
- + Hazard Communication for Construction*
- + Health Hazards
- + Ladder Safety
- + Material Handling & Storage
- + Personal Protective Equipment for Construction
- + Scaffolding for Construction
- + Trenching and Excavation Safety for Construction
- + Welding, Cutting & Brazing
- + Worker Orientation for Construction*
- + Work Zone Safety

OIL & GAS

- + Hydrogen Sulfide Safety

ENVIRONMENTAL

- + Spill Prevention, Control and Countermeasure*
- + Storm Water Pollution Prevention

FLEET SAFETY/ DEFENSIVE DRIVING SAFETY

- + 15 Passenger Van Safety
- + Avoiding Rear End Collisions*
- + Defensive Driving
- + Extreme Driving Conditions
- + Reasonable Suspicion Training for Alcohol and Substance Abuse*

OSHA 10-HOUR

- + Construction
- + General Industry

WELLNESS

- + Managing Stress for Managers
- + Managing Stress for Employees
- + Diet and Exercise

**Available in English and Spanish*

Describe how these services are determined, accessed and monitored.

IMA and BGCMD would together put together a plan that would be evaluated quarterly for updates and strategy in the areas above.

Describe your internal loss prevention engineering capabilities, including number of specialists, their areas of expertise, their availability and their cost. If you do not have these services available internally, how do you propose that these services be provided to BGCMD?

In Denver, IMA has 10 Risk Engineers, and **Ryan Montover** specifically works with many of our IMA non-profit clients. Based on the needs of BGCMD, we will create and monitor an annual service plan to make sure the loss prevention needs are met. These services are included in our annual compensation by commission or annual fee. IMA does not charge extra for these services.

Can your staff provide training services in risk financing and loss control? If so, describe the training programs available.

IMA's Risk Control Department is staffed with 20 experienced safety and health professionals with over 125 years of combined experience. Clients of IMA enjoy access to this team of consultants, which is one of the largest in the region. We believe that this will be a critical risk management service for BGCMD.

Our Risk Control Department prides itself on developing unique and customized solutions for its clients, and does this by taking the time to understand your business and developing relationships throughout middle and upper management. The goal is to become a trusted advisor and partner in your loss prevention program. The background of the risk control team includes professional safety consultants in the area of clinical risk management, fire prevention, driving & fleet safety, property management safety, and compliance experts in the area of OSHA and DOT. We utilize a Client Service Plan in which we decide with you how our services can best be used during the course of the year and how we can leverage value added services available from our insurance carrier partners as well. This Client Service Plan is then used as a score card at the end of the year to document the delivery of value-added services.



Below are some ideas for services that may augment BGCMD's existing Safety and Loss Prevention Initiatives.

+ Benchmark Operations and Identify Areas for Improvement

Utilize IMA's exclusive RiskScoreSM audit tool to benchmark various divisions or business units and perform an "Exposure Analysis" on your operations against loss prevention best practices (an iPad application).

+ Lean on IMA (IMA On-Site)

Augment your current Safety personnel with IMA's local Safety Professionals. OSHA, Property Loss, and Fleet Safety training is available from IMA's team of 20 Safety Advisors.

+ Motivate/Expand Safety Culture with Accountability

Tap into IMA for Safety Perception Surveys and Safety Accountability programs to integrate acquisitions and cultivate a healthy safety culture.

+ Deploy Risk Management Software Tools

Improve efficiency by using IMA's Risk Management Center as a Portal for Incident Tracking, Managing SDS, and Learning Management system capabilities.

+ Provide Strategic Advice and Transfer Best Practices

Utilize recurring, strategic thought sessions with your IMA Risk Control Advisor to compare field observations with corporate initiatives, and benefit from the transfer of knowledge amongst IMA's other utility and municipality clients.

+ Leverage Technology to Drive Results and Maximize ROI

Explore Pre-employment Screening, Fleet Telematics, Fatigue Management for Drivers and Lone Worker GPS to control first dollar claim costs. Learn from IMA on how to deploy "tablet based" safety audits using the latest technology.

+ Assist with Large Loss Investigations and Compliance or Insurance Inspections

Respond and provide manpower during critical events and keep you abreast of regulatory changes.



TECHNOLOGY SOLUTIONS FOR CLIENTS – IMA RISK MANAGEMENT CENTER

The IMA Risk Management Center is a unique web-based software suite of safety and risk management tools designed to empower your organization's risk prevention efforts. It is easy to access and use, and provides a cost-effective risk reduction and safety center for your entire organization across all departments and locations.

The Risk Management Center is right for any organization that wants to proactively manage their risk exposures and develop effective workplace safety programs to reduce claims, losses, and associated costs.

The goal of any risk management program is to reduce risks and injuries, while improving profitability. The Risk Management Center enables employers to:

- + Efficiently Manage Your Hazard Communication Program and Safety Data Sheets
- + Access a best-practices safety and HR library of written policies and procedures
- + Train employees efficiently and effectively with a multitude of bilingual PowerPoints and E-learning
- + Manage certificates of insurance to limit liability and risk
- + Create job descriptions and modified duty programs



CUSTOMIZED SAFETY EDUCATION

Safety Leadership Training

- + It is evident that BGCMD strives to be innovative and ahead of the curve. This training goes beyond safety compliance and trains leaders within the organization on why safety matters and how to effectively change or enhance a safety culture. IMA Risk Control can deliver this training to your company and it is customizable based on your needs.

Emergency Response Drills & Training

- + We can help establish, or improve your current, written emergency action plan. In addition we can participate in drills whether they be table-top or in person.
- + This is an area that affects many of our manufacturing and distribution clients who find their programs are lacking or not as robust to survive an event. We can help turn this around and ensure you are prepared and can handle an event at any scale.

Interactive Safety Training

- + Augment your safety training with training delivered by IMA's Certified Safety Professionals. Base regulatory, competent person and train-the-trainer safety training programs are supported through handouts, demonstrations, exercises and videos.

Driver Safety

- + Employees driving on company business is the second-highest source of claims. Any type of driver can expose a company to substantial financial liability. Defensive driving education, MVR review programs,
- + Driver Monitoring and Substance Abuse Testing can be tailored to assist in management of fleet safety.

OSHA INSPECTIONS

IMA Risk Control's understanding of OSHA's role during the inspection allows IMA to expedite the inspection process for BGCMD, in the event of an OSHA inspection. The longer OSHA is on site, the more exposure an organization faces as it relates to penalties and fines.

IMA works through what options are available to the employer. IMA Risk Control's success in vacating citations, negotiating favorable terms and reducing penalties for clients is available to all IMA business partners as a value-added proposition.

CLIENT & INSURANCE CARRIER ADVOCACY

When an insurance carrier requests a loss control visit, whether in-person, over the phone, or virtual, IMA Risk Control's role is to be involved in every aspect of the visit. We work with the carrier on the client's behalf to ensure recommendations and unnecessary site visits are limited. The purpose is to ensure your time is well spent and your efforts are meaningful.

ADDITIONAL SERVICES

IMA Risk Control will work with BGCMD to develop a customized Risk Control plan that includes the complementary services listed above. In addition to these services and resources, IMA Risk Control offers on-site trainings and program administration including:

LIVE TRAININGS	CUSTOMIZED PROGRAMS, AUDITS & ASSESSMENTS
+ Instructor-led Safety Training/Webinars	+ OSHA/DOT Compliance Audits
+ Supervisor Safety Training	+ Safety Management/Accountability Programs
+ OSHA 10 or 30	+ Safety Engagement/Incentive Tools
+ Forklift Train-the-Trainer Certification	+ Return-to-Work Programs
+ Defensive Driver Education	+ Recurring Site/Facility Safety Audits (iPad forms)
+ Base Regulatory Training	+ Safety Committee Participation
+ H2S Awareness	+ Industrial Hygiene Monitoring (3rd party)
+ Fall Protection	+ Fleet Safety Program/Driver Performance Metrics and Telematics
+ Confined Space	+ Behavior Based Safety Observation Programs
+ Lockout/Tagout	+ Personal Protective Equipment Assessment (PPE)
+ Handling Chemicals/HazCom	+ Lockout/Tagout Assessment
	+ Facilitate Property Reviews with Insurance Carriers
	+ Online Safety Training/Streaming Videos

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Will you prepare an Annual Stewardship Report for BGCMD, including: a complete accounting of fees; a cumulative premium and loss record; observations on relevant changes in the insurance market; views on loss exposures facing our firm; risk control activities; goals with status of prior years' goals; and insurance policy summaries?

In addition to the renewal and market condition discussion, we would include an overview of the activities of various team members performed for BGCMD during the year. In our format, we have a discussion section that we have customized for BGCMD. It would include an overview of the activities in the Client Service Plan, future needs and activities of BGCMD and discussions on where we can enhance the Plan for the upcoming year to further support the needs of your risk management program.

Describe the range of claims management services that will be available and if there is a cost associated with these services or if they are included in the “base” fee.

CLAIMS MANAGEMENT SERVICES

Claims management is one of the most effective means of lowering the Total Cost of Risk for clients. IMA's experienced Claims Management Team advocates on behalf of our clients to close claims, lower reserves, negotiate coverage disputes and, where claims are not successfully settled, to influence the selection of counsel and monitor the progress of litigation where the insurer is defending our cannabis client's interests.

BGCMD'S IMA Claims Advocates would be **Paul DiGrado and Carol Riggs**. Their role is to represent your interests, while communicating between all parties, assuring that the necessary information flows effectively and is timely. One of the first initiatives would be to perform an Open Claims analysis and engage in helping you close out the respective claims as efficiently as possible.

Where IMA clients are defendants in insured claims litigation, the IMA Claims Advocates participates in review of the pleadings to confirm that appropriate defenses are asserted, participates in consultations between the client's counsel and the carrier's assigned adjuster, and explores with the client the identification of relevant facts that must be brought to the attention of counsel and may impact the development of counter claims, cross claims and third-party claims.

IMA has a claims management department of 25 plus individuals whose sole responsibilities is to consult with our clients and advocate on their behalf with insurance companies, TPA's and other related parties.

IMA's claims advocates first course of action is to request information on all claims and set up a claims summary meeting with our client in addition to establishing claims handling procedures on a go forward basis. Effective claims management is an integral part of any organization's risk management program. A strong claims management plan will provide direction to reduce your total cost of risk and ultimately impact your bottom line. On the following page are a few highlights of our approach:

IMA CLAIMS MANAGEMENT

- + **Communication:** Clients count on the IMA claims group for responsiveness and accessibility.
- + **Dedicated claims specialists:** We understand the nuances and buried meanings of policy language. We recognize the hurdles, pitfalls and delays that can impact resolution.
- + **Innovative, fresh ideas:** We stay continually abreast of industry trends and best practices
- + **Qualified expertise:** Solid advice from professionals with experience as loss adjusters in every type of claim situation.
- + **Quick and appropriate claims resolution:** We will work diligently with the carrier and to ensure expedient resolution of claim issues.
- + **Relationships with all major carriers:** We'll ensure quality service and experienced claims handling.
- + **Results:** We see the big picture. We achieve the best possible outcomes.

All claims management services are included as a part of being a valued client. BGCMD would not be charged any extra fees.

Describe any specialized resources that will be made available to BGCMD.

CONTRACT REVIEW

IMA is one of the few brokers in the industry that has a designated contract review team. Housed in Denver, this group of lawyers is constantly reviewing client contracts and providing comments and recommendations on the risk management implications of contracts, leases, and other agreements.

Will there be a separate charge for these resources, if so what is the price?

All of our services are included in our commissions or agreed upon annual fee.



Describe your firm's safety and loss prevention services.

Due to the importance of loss control and support, IMA has established a Loss Control Practice employing 21 specialists in the field of Loss Control and Safety Management with an average of 15 years of experience. Due to the size and expertise of our loss control staff, we seldom have the need to outsource this vital service. **Ryan Montover** is leading the loss control team for BGCMD, and he will bring in members of the loss control team as necessary for specific projects or training. IMA takes both a holistic and aggressive approach to loss control, actively working in tandem with our clients to identify potential hazards and working quickly to mitigate them. IMA's Loss Control Practice has experience in benchmarking safety performance, hazard identification and recommendations throughout your operations, trending and analyzing loss data by department, providing supervisor and employee safety training, participating in and developing safety committee, writing safety policies and procedures, designing and implementing chargeback systems when requested and being a resource for non-routine functions when requested. As part of this strategy, IMA Risk Control regularly communicates with our clients via newsletters and industry updates to keep our clients aware of best practices in their industries and how to best utilize new practices and information.

As part of our ongoing loss prevention efforts, we will assist you in the evaluation of the written programs and procedures you have in place.

Once we brief you on our findings, we can then continue to modify the services that best fit your needs. For example, if educating your

workforce is a priority, we will provide full access to our online safety and health training classes, which include a variety of subjects that are customizable. Further, if we find that instructor-led classes are desired, we can provide "in person" training or provide webcasts to fit your needs.

Describe the approach you take towards long term planning including analysis of available insurance funding plans, captives, bundling, or other insurance products which might meet the needs of the district over the next 10 years. What resources can be utilized to calculate the impact of these various options.

Our team will constantly review captive options and other funding mechanisms. All of this is done in-house, and we believe it is our responsibility to explore, present, and recommend options as they present themselves. The insurance world is constantly changing, and our internal resources are constantly monitoring options for our clients.



Sean Behan provides strategic advice to clients by developing customized risk strategies. As IMA's Risk Finance and Analytics Practice Leader, Sean helps clients explore large deductible, captive or other self-insurance structures. He helps companies make informed data-based decisions, simplifies the complexity of sophisticated risk finance structures and communicates it in terms that are meaningful to clients. Areas of consulting include quantitative analytics, risk management strategy, alternative risk financing vehicles, commercial insurance solutions, financial analysis and credit/collateral negotiation.



Claim Management Services



Describe how you would propose to assist BGCMD in managing claims.

IMA Claims will assist in reporting for all lines of coverage. Appropriate and thorough review of the claim specifics or complaint will be completed to ensure the claim is reported to the appropriate policy and policy period. Follow up to provide adjuster information and a claim number to the appropriate client contacts. IMA Claims will be an additional resource and liaison between our client and the carrier adjuster after a claim is opened. Will assist with coverage questions, escalating claim handling/response issues, coordination of claim calls to address strategy, as well as prepare coverage rebuttals to denial letters.

How often will you review claims and reserves?

IMA Claims will review claims as needed to meet the client's preference. Standard practice is to review claims and provide an open claim summary every 60-90 days across all coverage lines. The claim summary will provide a detailed status on the claim, next steps in the adjuster's action plan for resolution, key dates or benchmarks, as well as current financials on the claim. Reserves will be reviewed to ensure accuracy and that they are in line with the anticipated exposure on the claim. Any opportunities to reduce a reserve based on the facts of the claim will be addressed with the adjuster while completing the review. Large exposure General Liability or Workers' Compensation claims will be monitored more frequently. Any large property loss will be monitored on a consistent basis and assistance will be provided throughout the claim process to ensure proper resolution and an agreed payment on the damages.

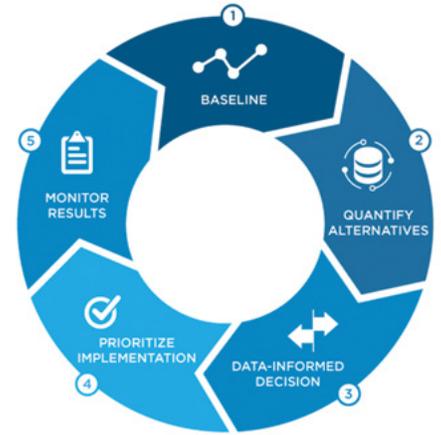


Do you have an in-house computer-based loss recording and analytical system? Please describe.

ACTUARIAL ANALYSIS AND COMPLEX RISK ANALYTICS

IMA is data-driven in how we consult and advise our clients. This process applies to all disciplines from program structure to loss control and claims management. For this reason, we “lead with analytics” to drive strategy with our clients. This is particularly critical for a company like BGCMD that assumes significant risk.

IMA views analytics as a process that gets adapted depending on whether we are evaluating the optimal risk financing structure, loss control analysis, or claims analytics. Our goal is to progress with BGCMD from providing descriptive analytics that tend to be static at points of time, to prescriptive analytics that are actionable and drive process change and improvement.



IMA PROVIDES



BUSINESS INTELLIGENCE + BENCHMARKING



FINANCIAL STRESS TESTING



CASH-FLOW ANALYSIS



ACTUARIAL MODELING

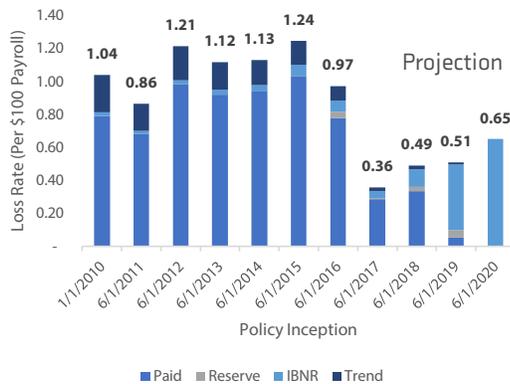


COLLATERAL ANALYSIS

Many businesses use stringent and complex analysis when it comes to sales, operations and finance but do not extend these tools into insurance decision making.

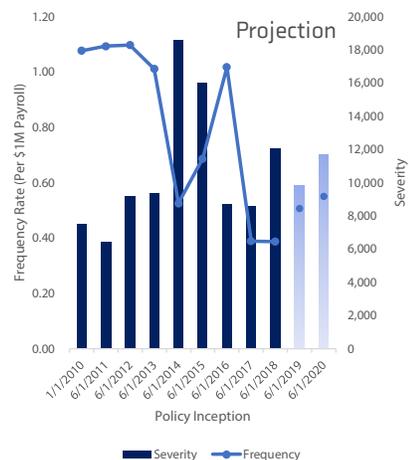
WORKERS' COMPENSATION LOSS TRENDS

LOSS RATE TRENDS (\$100K)



Payroll: \$88,214,022
 Projection (\$100K): \$572,000

FREQUENCY + SEVERITY TRENDS



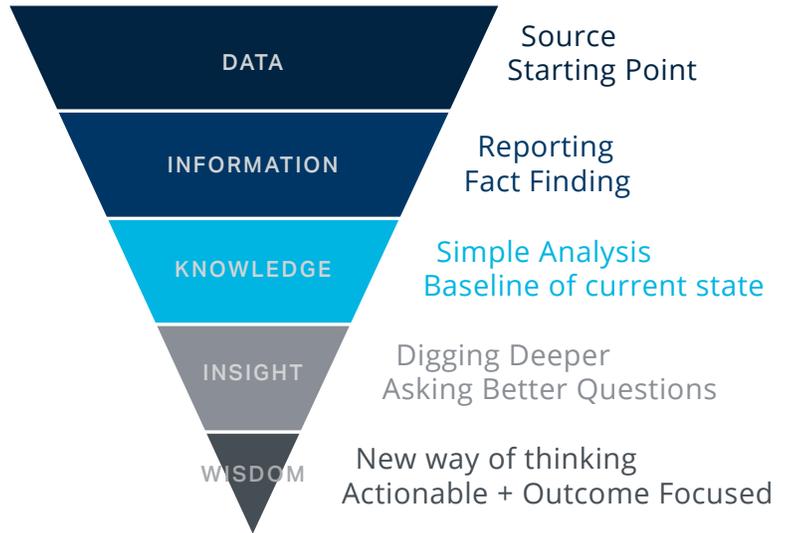
Projected Claim Count: 49
 Projected Severity: \$11,673

NOTE: Report-only claims (\$0 incurred) have been excluded

PROVIDE ANNUAL ACTUARIAL ANALYSIS OF LOSS RESERVE ACCRUALS

IMA has in-house actuarial resources available for clients to develop loss projections, frequency/severity trends, loss stratification, statistical distributions, selection of ultimate losses, collateral analysis and many other tools that might be necessary. We believe it is not the data but the insights it can lead. Our thought progression when we think about actuarial analysis is depicted in the graphic here.

It is our belief that we can't do our job as brokers without doing analytics, therefore, we do not charge extra for this work. The intent of our actuarial work is primarily to help BGCMD make data-informed decisions as well as to be BGCMD's advocate and liaison when negotiating with insurance companies as it relates to structure, pricing and collateral.



Quantitative Resources



Statistical analysis of loss and exposure data



Loss control and claims analytics



Financial analysis



Actuarial analysis by line of business



Financial reporting tools



Benchmarking

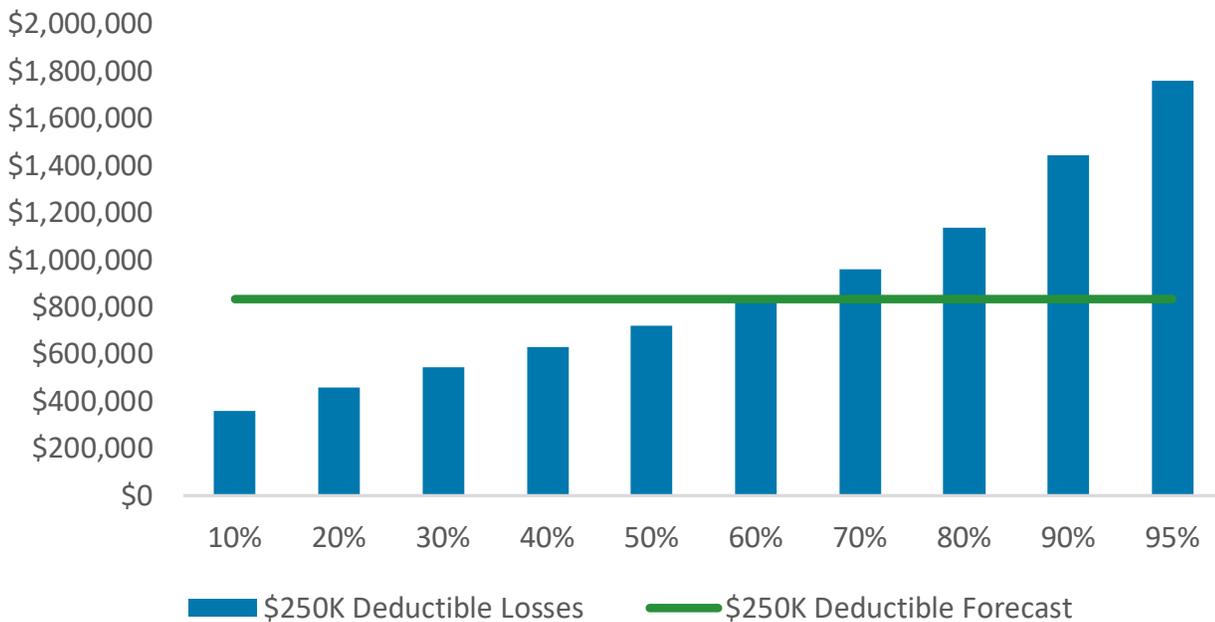
IMA maintains close relationships with independent actuarial firms at both a local and national level, when needed by clients, auditors, or captive domiciles.

One of IMA's great strengths is our flexibility to work with our individual clients to determine their needs and risk financing capabilities, and then fit the analysis and communication of results to match those needs.

WORKERS' COMPENSATION PROJECTION STRATIFICATION

| LOSS STRATIFICATION SUMMARY | | |
|--|----------------------------|-----------------|
| DEDUCTIBLE LAYER | SAMPLE COMPANY
ALL YEAR | INDUSTRY EXCESS |
| | Payroll | \$88,214,000 |
| \$100,000 | \$572,000 | \$572,000 |
| \$150,000 | \$660,000 | \$642,000 |
| CURRENT DEDUCTIBLE
\$250,000 | \$834,000 | \$723,000 |
| \$500,000 | \$1,064,000 | \$817,000 |
| Unlimited | \$1,518,000 | \$1,035,000 |

LOSS DISTRIBUTION OF \$250K DEDUCTIBLE



As BGCMD's advocate, the primary goal of all analysis is to help BGCMD make data informed decisions and to structure the most efficient program structure, risk transfer pricing, risk financing method and collateral requirements. For this reason, the intent isn't meant to be used for financial booking purposes though it certainly can provide a reasonable estimate of what might be expected.

**WORKERS' COMPENSATION
HISTORICAL LOSS ACTIVITY BY LAYER (CLAIM COUNTS)**

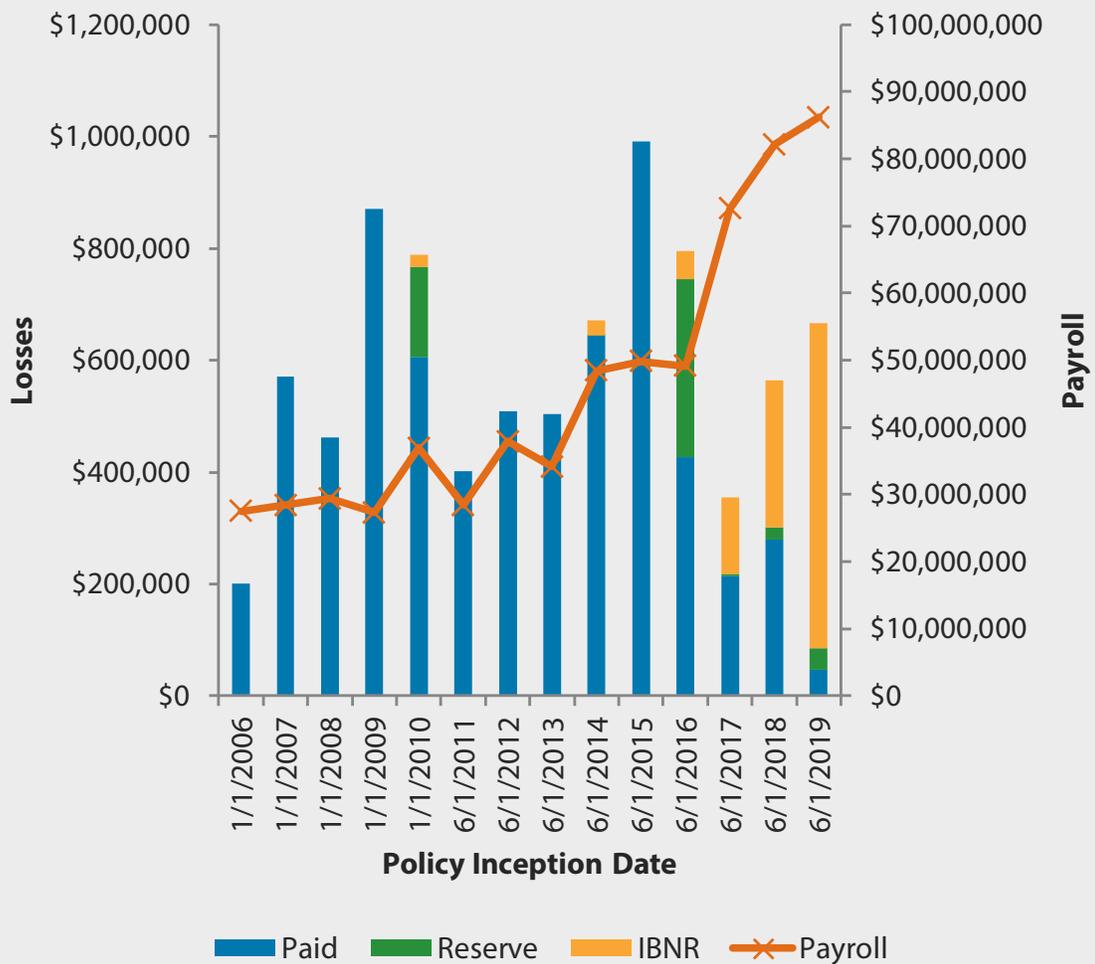
| POLICY YEAR INCEPTION | TOTAL CLAIMS | CLAIMS ABOVE \$100,000 | CLAIMS ABOVE \$150,000 | CLAIMS ABOVE \$250,000 | CLAIMS ABOVE \$500,000 | PAYROLL (CURRENT YEAR PRO-RATED) |
|-----------------------|--------------|------------------------|------------------------|------------------------|------------------------|----------------------------------|
| 1/1/2009 | 38 | 4 | 1 | 1 | 1 | \$27,303,000 |
| 1/1/2010 | 44 | 2 | 2 | 1 | 0 | \$36,930,000 |
| 6/1/2011 | 34 | 1 | 1 | 1 | 0 | \$28,448,000 |
| 6/1/2012 | 45 | 1 | 1 | 0 | 0 | \$37,889,000 |
| 6/1/2013 | 37 | 1 | 1 | 0 | 0 | \$34,126,000 |
| 6/1/2014 | 27 | 1 | 1 | 0 | 0 | \$48,427,000 |
| 6/1/2015 | 36 | 3 | 3 | 2 | 1 | \$49,869,000 |
| 6/1/2016 | 52 | 2 | 2 | 1 | 1 | \$49,166,000 |
| 6/1/2017 | 29 | 0 | 0 | 0 | 0 | \$72,603,000 |
| 6/1/2018 | 32 | 0 | 0 | 0 | 0 | \$82,118,000 |
| 6/1/2019 | 11 | 0 | 0 | 0 | 0 | \$42,845,639 |
| Total | 385 | 15 | 12 | 6 | 3 | \$509,724,639 |
| Avg. | 35 | 1.4 | 1.1 | 0.5 | 0.3 | |
| Adjusted Avg. | 75.6 | 3.3 | 2.4 | 1.3 | 0.6 | |

In addition to "typical" actuarial modeling, IMA uses its analytics resources to perform capital modeling to evaluate the portfolio of risk based upon BGCMD's cost of capital and risk appetite to identify the optimal balance of risk retention and risk transfer using metrics that are meaningful to BGCMD.

**WORKERS' COMPENSATION
HISTORICAL LOSS ACTIVITY BY LAYER (INCURRED LOSSES)**

| POLICY YEAR INCEPTION | TOTAL INCURRED | INCURRED EXCESS \$100,000 | INCURRED EXCESS \$150,000 | INCURRED EXCESS \$250,000 | INCURRED EXCESS \$500,000 | PAYROLL (CURRENT YEAR PRO-RATED) |
|-----------------------|--------------------|---------------------------|---------------------------|---------------------------|---------------------------|----------------------------------|
| 1/1/2009 | \$1,132,028 | \$595,224 | \$461,016 | \$361,016 | \$111,016 | \$27,303,000 |
| 1/1/2010 | \$766,763 | \$354,484 | \$254,484 | \$98,199 | \$0 | \$36,930,000 |
| 6/1/2011 | \$533,934 | \$281,973 | \$231,973 | \$131,973 | \$0 | \$28,448,000 |
| 6/1/2012 | \$508,231 | \$68,038 | \$18,038 | \$0 | \$0 | \$37,889,000 |
| 6/1/2013 | \$503,053 | \$133,995 | \$83,995 | \$0 | \$0 | \$34,126,000 |
| 6/1/2014 | \$643,942 | \$132,093 | \$82,093 | \$0 | \$0 | \$48,427,000 |
| 6/1/2015 | \$2,774,428 | \$2,157,566 | \$2,007,566 | \$1,782,453 | \$1,532,303 | \$49,869,000 |
| 6/1/2016 | \$1,039,077 | \$581,173 | \$481,173 | \$293,673 | \$43,673 | \$49,166,000 |
| 6/1/2017 | \$217,368 | \$0 | \$0 | \$0 | \$0 | \$72,603,000 |
| 6/1/2018 | \$301,536 | \$0 | \$0 | \$0 | \$0 | \$82,118,000 |
| 6/1/2019 | \$85,930 | \$0 | \$0 | \$0 | \$0 | \$42,845,639 |
| Total | \$8,506,291 | \$4,304,545 | \$3,620,338 | \$2,667,314 | \$1,686,992 | \$509,724,639 |
| Avg. | \$773,299 | \$391,322 | \$329,122 | \$242,483 | \$153,363 | |
| Adjusted Avg. | \$1,667,123 | \$840,812 | \$694,537 | \$499,103 | \$286,142 | |

ESTIMATED HISTORICAL ULTIMATE LOSSES - WORKERS' COMPENSATION



Similarly, IMA provides claims analytics that leverages machine learning and other data science tools to identify loss prevention and claims strategies that could lower BGCMD's total cost of risk.



Describe how you will assist in establishing short term and long-term management objective goals.

IMA Claims will work to review current claim data to see which coverage line has the most frequency and high dollar claim activity so we will know where to focus our efforts in managing claims going forward. We will also review and assist on any existing large losses that have not resolved to work to help bring the claims to closure. If not already in place, IMA Claims will create special claim handling instructions with your respective carriers to setup settlement and reserve thresholds, list key contacts for acknowledgments and explore preferred defense counsel options. As the familiarity with claims and insured contacts grows, we can establish long-term objectives and strategy to manage claim handling and address concerns the client has with their claims across all lines of coverage.



Describe what types of reports will be provided and how often. Please include sample reports.

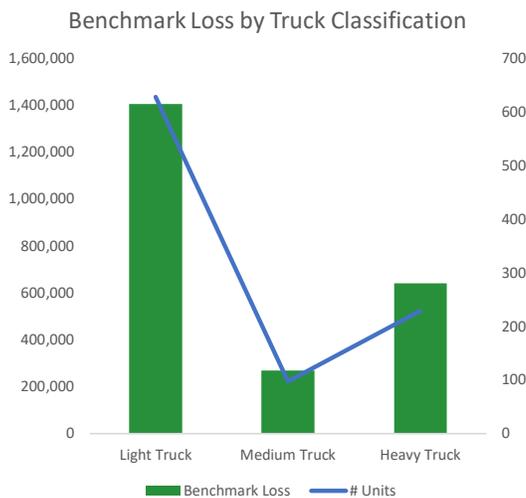
IMA will provide a quarterly claims analysis and benchmarking report developed to your specifications. Included in the report will be recommendations to address identified claim trends. A sample of a claim analysis report is in the Appendix. The following is a description of IMA's benchmarking services:

BENCHMARKING

Benchmarking is a popular form of information and various benchmarking platforms are available in the industry. Benchmarking studies can be useful in a limited capacity and there are circumstances when a well-developed comparison can help an organization enhance its business decision ability. Unfortunately, most benchmarking is anything but well developed. IMA utilizes many different benchmarking analytical tools. The source of benchmarks come from industry sources, peer benchmarks, proprietary databases and BGCMD specific metrics.

SAMPLE BENCHMARKING EXHIBIT

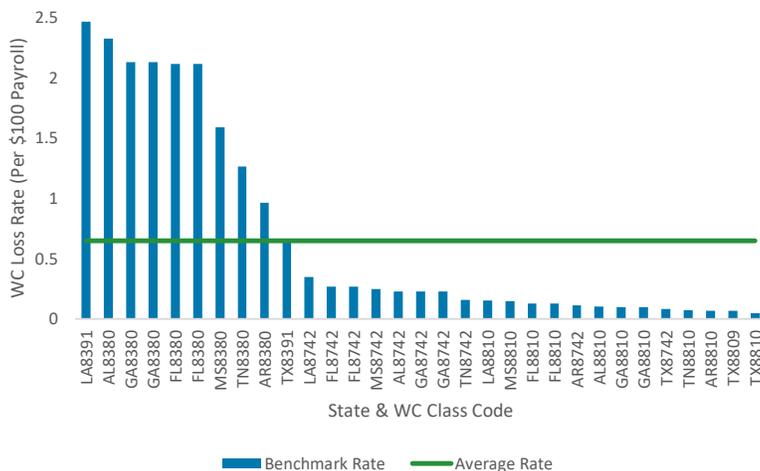
AUTO LIABILITY LOSS RATE BENCHMARKS



BENCHMARK LOSS BY STATE

| STATE | # UNITS | BENCHMARK LOSS | AVERAGE TRUCK RATE |
|-------|---------|----------------|--------------------|
| TX | 457 | \$290,626 | 636 |
| GA | 139 | \$109,607 | 789 |
| LA | 117 | \$126,603 | 1,082 |
| AL | 28 | \$8,870 | 317 |
| FL | 131 | \$120,175 | 917 |
| MS | 21 | \$7,472 | 356 |
| AR | 30 | \$11,316 | 377 |
| TN | 29 | \$12,615 | 435 |

WORKERS' COMPENSATION LOSS RATE BENCHMARKS



| STATE | PAYROLL | BENCHMARK LOSS |
|-------|--------------|----------------|
| FL | \$16,523,200 | \$155,695 |
| GA | \$11,086,909 | \$124,705 |
| TX | \$43,623,206 | \$121,397 |
| LA | \$5,929,120 | \$82,446 |
| AL | \$2,542,557 | \$31,530 |
| TN | \$2,729,766 | \$16,859 |
| AR | \$2,215,365 | \$11,304 |
| MS | \$1,060,644 | \$11,047 |

Describe the method(s) by which your firm would prefer to be compensated. List any services, which would be available, but not contemplated in the broker compensation. Detail the cost of these services.

COMPENSATION PHILOSOPHY

IMA is completely flexible as to the method of compensation for our services. We work with clients on traditional commission formulas, on flat fee formulas as well as combinations of both. Our only desire is to develop a compensation structure with a fair and reasonable profit. There are pros and cons to either scenario that we would be happy to discuss. Through our client relationships and feedback, it is our experience that our clients want a transparent relationship whereby services, delivery and billing are negotiated in advance vs. an hourly, “pay as you go” system.

At the same time, IMA does not believe in “nickel and diming” our clients for each and everything that may come up during our relationship. We realize that BGCMD is an evolving organization and any changes are contemplated in our compensation proposal so no additional ancillary fees have ever been added or would be added once an agreement is made between our organizations.

IMA, Inc. is a full-service insurance brokerage firm. The following list is an overview of the services we provide. More detailed descriptions on these activities are included throughout the proposal.

Services Included Within the Fee

PROPERTY / CASUALTY / WORKERS' COMPENSATION / CRIME / CYBER / INTERNATIONAL / STUDENT PROFESSIONAL INSURANCE BROKERAGE

- + Placement and administration of all existing coverages as noted for BGCMD
- + Placement and administration of coverage on new exposures if needed
- + Risk Management/Insurance consulting utilizing assistance from the various IMA practices as needed
- + IT programs to facilitate program management

FOREIGN TRAVEL ACCIDENT AND CAMP ACCIDENT INSURANCE BROKERAGE

- + Placement and administration of existing accident insurance programs

CLAIMS MANAGEMENT

- + Claim reporting
- + Claim consulting
- + Carrier audits
- + Reserve analyses

RISK CONTROL SERVICES

- + On-site risk review
- + Training – included on-line and on-site
- + Training materials
- + Safety newsletters
- + Carrier liaison

ALTERNATIVE RISK FINANCING

- + Loss trending and forecasting
- + Retention analyses
- + Allocation methodologies

CONTRACT ADMINISTRATOR

- + Assist with insurance requirements in BGCMD's vendor contract
- + Review of contractually required insurance issues on BGCMD's behalf

INSURANCE / RISK MANAGEMENT EDUCATION

- + IMA University
- + Market surveys and publications
- + White Papers
- + Industry specific seminars



Vendor Due Diligence



A copy of vendor's general liability insurance (vendor shall maintain policy limits with at least \$1M coverage per claim and \$3M aggregate)



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

4/28/2022

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

| PRODUCER
IMA, Inc. - Wichita Division
PO Box 2992
Wichita KS 67201-2992 | CONTACT NAME: IMA Wichita Team
PHONE (A/C, No, Ext): 316-267-9221 FAX (A/C, No):
E-MAIL ADDRESS: sandra.middleton@imacorp.com | | | | | | | | | | | | | | |
|---|---|-------------------------------|--------|---|-------|--|-------|--|-------|---------------------------------|-------|--|-------|-------------|--|
| INSURED
IMA Financial Group, Inc.; IMA, Inc.;
IMA, Inc. dba IMA Insurance Services
430 E. Douglas Street, Suite 400
Wichita KS 67202 | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">INSURER(S) AFFORDING COVERAGE</th> <th style="text-align: center;">NAIC #</th> </tr> </thead> <tbody> <tr> <td>INSURER A : The Travelers Indemnity Company</td> <td style="text-align: center;">25658</td> </tr> <tr> <td>INSURER B : The Charter Oak Fire Insurance Company</td> <td style="text-align: center;">25615</td> </tr> <tr> <td>INSURER C : Travelers Property Casualty Company of America</td> <td style="text-align: center;">25674</td> </tr> <tr> <td>INSURER D : *Pinnacol Assurance</td> <td style="text-align: center;">41190</td> </tr> <tr> <td>INSURER E : Allied World Insurance Company</td> <td style="text-align: center;">22730</td> </tr> <tr> <td>INSURER F :</td> <td></td> </tr> </tbody> </table> | INSURER(S) AFFORDING COVERAGE | NAIC # | INSURER A : The Travelers Indemnity Company | 25658 | INSURER B : The Charter Oak Fire Insurance Company | 25615 | INSURER C : Travelers Property Casualty Company of America | 25674 | INSURER D : *Pinnacol Assurance | 41190 | INSURER E : Allied World Insurance Company | 22730 | INSURER F : | |
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| INSURER E : Allied World Insurance Company | 22730 | | | | | | | | | | | | | | |
| INSURER F : | | | | | | | | | | | | | | | |

COVERAGES

CERTIFICATE NUMBER: 772614850

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

| INSR LTR | TYPE OF INSURANCE | ADDL INSD | SUBR WVD | POLICY NUMBER | POLICY EFF (MM/DD/YYYY) | POLICY EXP (MM/DD/YYYY) | LIMITS |
|----------|---|-----------|----------|---------------------------|-------------------------|-------------------------|--|
| A | <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY
<input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR

GEN'L AGGREGATE LIMIT APPLIES PER:
<input type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input checked="" type="checkbox"/> LOC
OTHER: | | | Y6301J57623AIND22 | 3/1/2022 | 3/1/2023 | EACH OCCURRENCE \$ 1,000,000
DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 1,000,000
MED EXP (Any one person) \$ 5,000
PERSONAL & ADV INJURY \$ 1,000,000
GENERAL AGGREGATE \$ 2,000,000
PRODUCTS - COMP/OP AGG \$ 2,000,000
AGGREGATE PER POLICY \$ 10,000,000 |
| B | AUTOMOBILE LIABILITY
<input type="checkbox"/> ANY AUTO
<input checked="" type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS
<input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY
<input type="checkbox"/> OTHER: | | | BA8L67392A2214G | 3/1/2022 | 3/1/2023 | COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000
BODILY INJURY (Per person) \$
BODILY INJURY (Per accident) \$
PROPERTY DAMAGE (Per accident) \$
\$ |
| C | <input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR
<input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE
DED <input checked="" type="checkbox"/> RETENTION \$ 0 | | | CUP9S14561522NF | 3/1/2022 | 3/1/2023 | EACH OCCURRENCE \$ 5,000,000
AGGREGATE \$ 5,000,000
\$ |
| D | WORKERS COMPENSATION AND EMPLOYERS' LIABILITY
ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)
If yes, describe under DESCRIPTION OF OPERATIONS below | Y/N
N | N/A | 4111368
UB0K349422214G | 3/1/2022
3/1/2022 | 3/1/2023
3/1/2023 | <input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER
E.L. EACH ACCIDENT \$ 500,000
E.L. DISEASE - EA EMPLOYEE \$ 500,000
E.L. DISEASE - POLICY LIMIT \$ 500,000 |
| E | Errors & Omissions | | | 03088684 | 9/1/2021 | 3/1/2023 | Each Claim \$5,000,000
Aggregate \$5,000,000
Retention/Agg Ret \$250,000/\$500,000 |

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
 RE: RFP.

CERTIFICATE HOLDER

CANCELLATION

| | |
|---|---|
| Boys and Girls Club of Metro Denver
2017 W 9th Ave.
Denver CO 80204 | SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE
 |
|---|---|

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ACORD 25 (2016/03)

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About IMA Financial Group

IMA Financial Group, Inc. (IMA) is an integrated financial services company specializing in risk management, insurance, employee benefits solutions and wealth management. It is the third-largest privately held and employee-owned insurance broker in the country and employs over 1,700 associates.

