



ALBUQUERQUE  
COMMUNITY  
FOUNDATION

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## MEMO

To: Board of Trustees  
From: Nick Williams, Risk Management Committee Staff Liaison  
Date: July 31, 2024  
Re: Risk Management Committee Update

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At the July 10<sup>th</sup> meeting the committee reviewed the Foundation's insurance policies with Kenny Byrd from HUB International, our insurance provider. The committee reviewed the various policies the Foundation has. These include our Commercial Property policy, Crime, Electronic Data and Equipment, Fine Arts, General Liability, Hired & Non-Owned Auto Liability, Workers' Compensation, an Umbrella Policy, Management Liability and Cyber Liability. The committee spoke with Mr. Byrd about the appropriateness of the coverage limits and the associated deductible cost. We were pleased to find out that our premiums remained flat for the renewal for the period of 7/15/24 – 7/14/25.