



BOARD OF TRUSTEES MEETING

September 12, 2023 Agenda

Audit of Vouchers – 6:30 PM.

1. Call to order – 6:45 PM.
2. Pledge of Allegiance.
3. Adoption of agenda.
4. Minutes – approval of the August 8, 2023 meeting minutes.
5. Public comments.
6. President's report.
7. Finance Officer's report.
8. Correspondence.
9. Library Director's report.
 - Trustee annual training status.
10. Committee reports.
 - Library courtyard.
11. Old business.
 - Cyber insurance (Attachment # 1).
 - ADA project warrantee repairs.
 - 2023-2024 State Aid for Library Construction grant.
 - Library open banners.
 - 2024 Draft Budget (Attachment # 2).
 - Electronic information sign.
12. New business.
 - Snow removal.
 - Other business.
13. Public comments.
14. Next meeting – October 10, 2023.
15. Adjournment.

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Professional Risk Solutions, LLC (NJ)

37 Mountain Blvd, Suite 3
Warren, NJ 07059

Attachment # 1
Page 1 of 4

Broker: Eric Leibowitz
Phone: (609) 922-1453

Fax:
Email: Eric@prsbrokers.com

Date Prepared: 7/19/2023

Cyber Liability Quote Cover Note

Contact: Kevin O'Brien

Agency: Upstate Agency, LLC

Address: 20 South Street
Glen Falls, NY 12801-

Phone: (518) 792-5841

Fax:

Insured: **Bancroft Public Library**

Address: 181 MAIN STREET
PO BOX 478
SALEM, NY 12865

Effective Date: 8/19/2023

Expiration Date: 8/19/2024

Quoted: **Houston Casualty Company Non-Admitted**

Please review the attached quote for policy terms, conditions, and subjectives as offered by the carrier we approached on your behalf. During our brokerage process, we may have had to make some adjustments to the requested coverage, terms, conditions and exclusions from that which were part of your original submission. This quote is intended as an indication of the coverages and associated costs of such.

Please review the carriers subjectivities or request for additional information closely and send such information to us PRIOR TO BINDING via email or Fax them to me at (908) 834-8411. This is a quote/indication only.

This is a quote/indication only. No coverage is being placed at this time.

Premiums

	Cyber Liability
Term Premium:	1,500.00
Terrorism:	Included
PRS Policy Fee *:	
Other Filing Fee *:	25.00
Filing Fee *:	300.00
Surplus Lines:	54.00
Stamping Fee:	2.25
Total:	1,881.25
Commission:	10.00%

* Fees are Fully Earned

Terms, Conditions and Additional Information

SEE QUOTE BELOW FOR TERMS & CONDITIONS

The attached is being offered on the basis shown on the attached quote. It does not necessarily provide the terms and/or coverages originally requested. This is intended as an indication only. No coverage is provided



APPLICANT Bancroft Public Library

STATE New York

REFERENCE # 13020648

COVERAGE/POLICY TYPE NetGuard Policy NGP 1000 (4.2020)

CARRIER Houston Casualty Company (A++ "Superior")

RETROACTIVE DATE None; Full Prior Acts Coverage

KNOWLEDGE DATE Inception

POLICY TERM One Year

EXAMPLE
NOT A QUOTE



NETGUARD® PLUS CYBER LIABILITY INSURANCE NON-BINDING INDICATION

Premium Amount Plus 3.6% Surplus Lines Tax, \$0.15 & Stamping Fee, \$300.00 Filing Fee, \$25.00 Other Filing Fee

	Option 1	Option 2
Maximum Policy Aggregate Limit	\$1M	\$2M
Premium	\$1,500	\$2,000
Policy Fee (fully earned at inception)	\$0	\$0
Total Payable Premium	\$0	\$0
LIMITS PER INSURING AGREEMENT		

"NIL" or "N/A" indicates that the Coverage is not included in the quoted premium and that portion of the Policy will not apply.

Third Party Liability Insuring Agreements (Claims Made and Reported Coverage)		
Multimedia Liability Coverage	\$1M/\$1M	\$2M/\$2M
Security and Privacy Liability Coverage	\$1M/\$1M	\$2M/\$2M
Privacy Regulatory Defense and Penalties Coverage	\$1M/\$1M	\$2M/\$2M
PCI DSS Liability Coverage	\$1M/\$1M	\$2M/\$2M
Bodily Injury Liability Coverage	\$250K/\$250K	\$250K/\$250K
Property Damage Liability Coverage	\$50K/\$50K	\$50K/\$50K
TCPA Defense Coverage	\$50K/\$50K	\$50K/\$50K
First Party Insuring Agreements (Event Discovered and Reported Coverage)		
Breach Event Costs Coverage	\$1M/\$1M	\$2M/\$2M
Post Breach Remediation Costs Coverage	\$25K/\$25K	\$25K/\$25K
BrandGuard™ Coverage	\$1M/\$1M	\$2M/\$2M
System Failure Coverage	\$1M/\$1M	\$2M/\$2M
Dependent System Failure Coverage	\$1M/\$1M	\$2M/\$2M
Cyber Extortion Coverage	\$1M/\$1M	\$2M/\$2M
Cyber Crime Coverage		
A. Financial Fraud Sublimit	\$250K/\$250K	\$250K/\$250K
B. Telecommunications and Utilities Fraud Sublimit	\$250K/\$250K	\$250K/\$250K
C. Phishing Fraud Sublimits		
1. Your Phishing Fraud Loss Sublimit	\$250K/\$250K	\$250K/\$250K
2. Client Phishing Fraud Loss Sublimit	\$50K/\$50K	\$50K/\$50K
3. Phishing Fraud Aggregate Sublimit (C.1. & C. 2 combined)	\$250K	\$250K
Cyber Crime Aggregate Limit (A., B., & C. combined)	\$250K	\$250K
Bricking Loss Coverage	\$1M/\$1M	\$2M/\$2M
Property Damage Loss Coverage	\$50K/\$50K	\$50K/\$50K
Reward Expenses Coverage	\$50K/\$50K	\$50K/\$50K
Court Attendance Costs Coverage	\$25K/\$25K	\$25K/\$25K
Additional Defense Costs Limit: (Not applicable to Bodily Injury Liability, Property Damage Liability or TCPA Defense Coverage)	NIL	NIL
Breach Event Costs Outside the Limit Enhancement:	INCLUDED	INCLUDED



DEDUCTIBLES, WAITING PERIODS, PERIODS OF INDEMNITY AND PERIOD OF RESTORATION

	Option 1	Option 2
Aggregate Deductible	\$7,500	\$15,000
DEDUCTIBLE PER INSURING AGREEMENT		
Deductibles shown below apply to each claim		
Multimedia Liability Coverage	\$2,500	\$5,000
Security and Privacy Liability Coverage	\$2,500	\$5,000
Privacy Regulatory Defense and Penalties Coverage	\$2,500	\$5,000
PCI DSS Liability Coverage	\$2,500	\$5,000
Bodily Injury Liability Coverage	\$2,500	\$5,000
Property Damage Liability Coverage	\$2,500	\$5,000
TCPA Defense Coverage	\$2,500	\$5,000
Breach Event Costs Coverage	\$2,500	\$5,000
Post Breach Remediation Costs Coverage	\$2,500	\$5,000
BrandGuard™ Coverage		
Waiting Period	2 weeks	2 weeks
Period of Indemnity	6 months	6 months
System Failure Coverage		
A. Data Recovery Deductible	\$2,500	\$5,000
B. Non-Physical Business Interruption		
Waiting Period	8 hours	8 hours
Period of Restoration	6 months	6 months
Dependent System Failure Coverage		
A. Data Recovery Deductible	\$2,500	\$5,000
B. Non-Physical Business Interruption		
Waiting Period	12 hours	12 hours
Period of Indemnity	4 months	4 months
Cyber Extortion Coverage	\$2,500	\$5,000
Cyber Crime Coverage	\$2,500	\$5,000
Bricking Loss Coverage	\$2,500	\$5,000
Property Damage Loss Coverage	\$2,500	\$5,000
Reward Expenses Coverage	\$2,500	\$5,000
Court Attendance Costs Coverage	None	None

BANCROFT PUBLIC LIBRARY--2024 TENTATIVE BUDGET

Revenues and Other Sources		2022 Budget	2023 Budget	2023 Actual	2024 Tent	2024 Adopted
L2082	Library Fines and Fees	\$1,000.00	\$1,000.00	\$1,060.95	\$1,000.00	
L2360	Town of Salem	\$32,000.00	\$32,640.00	\$32,640.00	\$33,300.00	2%
L2360	Salem CSD/Library Tax	\$29,775.00	\$38,775.00	\$42,275.00	\$42,275.00	
L2401	Interest and Earnings	\$400.00	\$200.00	\$2,570.22	\$4,500.00	
L2705	Gifts and Donations	\$5,000.00	\$0.00	\$3,196.00	\$0.00	\$0.00
L2770	Miscellaneous			\$19,302.00		
L3840	NYS Aid (LLSA through SALS)	\$1,382.00	\$1,434.00	\$1,424.00	\$1,434.00	
Total Revenues		\$69,557.00	\$74,049.00	\$102,468.17	\$82,509.00	\$0.00
Appropriated Fund Balance		\$5,856.00	\$4,292.00	\$4,292.00	\$1,132.00	
Total Revenues and Other Sources		\$75,413.00	\$78,341.00	\$106,760.17	\$83,641.00	\$0.00
Expenditures		2022 Budget	2023 Budget*	2023 Actual	2024 Tent	2024 Adopted
L7410.1	Library Director	\$23,432.00	\$24,864.00	\$24,038.10	\$25,610.00	3%
L7410.1	Deputy Director	\$15,835.00	\$16,802.00		\$17,306.00	3%
L7410.11	Staff	\$7,000.00	\$7,380.00	\$3,742.80	\$7,600.00	3%
L7410.2	Circulating Items	\$12,000.00	\$12,000.00	\$5,193.39	\$14,000.00	
L7410.4	Contractual Detail*	\$12,800.00	\$15,424.00	\$8,349.00	\$15,132.00	
L9010.8	Retirement	\$1,046.00	\$500.00	\$368.00	\$0.00	
L9030.8	SS/Med Employer Match	\$3,300.00	\$3,800.00	\$2,125.20	\$3,993.00	
Total Expenditures		\$75,413.00	\$80,770.00	\$43,816.49	\$83,641.00	\$0.00

*2023 Budget as modified

Contractual Detail*			
Library Materials	\$4,000.00	\$4,000.00	\$4,000.00
Software	\$500.00	\$500.00	\$500.00
Joint Automation Svcs	\$4,300.00	\$5,565.00	\$5,808.00
Postage	\$60.00	\$120.00	\$132.00
Telephone and Internet	\$540.00	\$1,810.00	\$1,810.00
Cyber Liability Insurance			\$1,882.00
Miscellaneous	\$3,400.00	\$1,000.00	\$1,000.00
Total	\$12,800.00	\$12,995.00	\$15,132.00