



Ramapo Local Development Corporation

237 Route 59
Suffern, NY 10901

Scheduled Meeting

~ Agenda ~

Wednesday, June 25, 2025

7:10 PM

Town Hall

1. Acceptance of Minutes
 - A. Scheduled Meeting of March 12, 2025
2. Proposal:
 - A. Acceptance of Proposal: Insurance Coverage - Lebaum Company, Inc.
3. Adjournment
 - A. Adjournment:

**Ramapo Local Development Corporation**

237 Route 59
Suffern, NY 10901

Meeting: 06/25/25 07:10 PM
DOC ID: 10356

SCHEDULED**Scheduled Meeting of March 12, 2025**

RESOLVED by the Board of Directors of the Ramapo Local Development Corporation that the following Minutes of the RLDC be hereby accepted, adopted, and recorded in the Minute Book:

MARCH 12, 2025- SCHEDULED

ATTACHMENTS:

- Minutes of March 12, 2025(PDF)

MINUTES OF THE SCHEDULED MEETING OF THE
RAMAPO LOCAL DEVELOPMENT CORPORATION
HELD ON MARCH 12, 2025

The Directors of the Ramapo Local Development Corporation convened on Wednesday, March 12, 2025 in the Edwin Wallace Auditorium of Ramapo Town Hall, 237 Route 59, Suffern, New York 10901.

President Michael B. Specht called the meeting to order and **Secretary, Mona Montal** called the roll. The following Board members were present and answered to their names:

Call to Order

Attendee Name	Title	Status	Arrived
Michael B. Specht	President	Present	
Brendel Charles	Director	Present	
Michael Rossman	Director	Present	
David Wanounou	Director	Present	
Yehuda Weissmandl	Director	Present	
Mona Montal	Secretary	Present	
Maureen Pehush	Deputy Town Clerk	Present	

Acceptance of Minutes

Scheduled Meeting of February 19, 2025

RESOLUTION NO. 2025-RLDC-6

RESOLVED by the Board of Directors of the Ramapo Local Development Corporation that the following Minutes of the RLDC be herby accepted, adopted, and recorded in the Minute Book:

FEBRUARY 19, 2025- SCHEDULED

RESULT:	ADOPTED [4 TO 0]
MOVER:	Brendel Charles, Director
SECONDER:	David Wanounou, Director
AYES:	Michael B. Specht, Brendel Charles, Michael Rossman, David Wanounou
ABSTAIN:	Yehuda Weissmandl

Acceptance of 2024 Audit

Acceptance of Audited Financial Statement - Year Ending December 31, 2024

RESOLUTION NO. 2025-RLDC-7

WHEREAS, the Ramapo Local Development Corporation (RLDC), by Board Resolution No. 2025-RLDC-3, retained Bonadio Group (Bonadio) to examine the financial statement of the RLDC for the year 2024, and

WHEREAS, Bonadio has concluded its examination of said financial statement for review and acceptance,

Attachment: Minutes of March 12, 2025 (10356 : Scheduled Meeting of March 12, 2025)

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Ramapo Local Development Corporation that the Board hereby accepts for filing the final audit and findings of the *RLDC FINANCIAL STATEMENT*, prepared by Bonadio Group, for the year ending December 31, 2024.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Yehuda Weissmandl, Director
SECONDER:	Brendel Charles, Director
AYES:	Specht, Charles, Rossman, Wanounou, Weissmandl

Adjournment

Adjournment

RESOLUTION NO. 2025-RLDC-8

RESOLVED by the Board of Directors of the Ramapo Local Development Corporation that the Scheduled Meeting of the RLDC held this evening, March 12, 2025, be hereby adjourned at 7:51 P.M.

RESULT:	ADOPTED [UNANIMOUS]
MOVER:	Michael Rossman, Director
SECONDER:	Yehuda Weissmandl, Director
AYES:	Specht, Charles, Rossman, Wanounou, Weissmandl

Comments:

Mr. Specht wished everyone a Happy Purim.



Ramapo Local Development Corporation

237 Route 59
Suffern, NY 10901

Meeting: 06/25/25 07:10 PM
DOC ID: 10355

SCHEDULED

Acceptance of Proposal: Insurance Coverage - Lebaum Company, Inc.

WHEREAS, John Lynch, Treasurer, is in receipt of insurance renewal proposals from Lebaum Company, Inc. for the provision of all necessary insurance coverages for the period June 16, 2025 through June 16, 2026.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Ramapo Local Development Corporation that it does hereby accept the proposals of **LEBAUM COMPANY, INC.**, of 17 Monsey Boulevard, Monsey, New York 10952 for the following **insurance coverages**:

TRAVELERS:

Package:

Property	\$49,911.00
Employee Benefits	\$300.00
General Liability	\$83,519.00
Auto	\$1,374.00
Total Premium	\$135,104.00

Commercial Umbrella:

Commercial Umbrella	\$60,034.00
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Package & Umbrella:.....\$195,138.00

PALMS INSURANCE:

Directors' and officers' liability.....	\$14,851.57
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BE IT FURTHER RESOLVED that Michael B. Specht, President of the Board of Directors, is hereby authorized to execute all documents necessary for the RLDC to accept the proposals for the above insurance coverages.

ATTACHMENTS:

- REG 194 insurance disclosure (002) (PDF)
- PROPOSAL_RLDC_Commercial Pkg Program (06-16-25 through 06-16-26) (PDF)
- Premium Summary - pg 22 (PDF)

- D&O Binder Printout (PDF)

30.3(a) Disclosure—universal version

The following disclosure is provided pursuant to Insurance Department Regulation No. 194 (11 NYCRR 30.1 et seq.):

Lebaum Company, Inc. (“the producer”) is an insurance producer licensed by the State of New York. Insurance producers are authorized by their license to confer with insurance purchasers about the benefits, terms and conditions of insurance contracts; to offer advice concerning the substantive benefits of particular insurance contracts; to sell insurance; and to obtain insurance for purchasers. The role of the producer in any particular transaction typically involves one or more of these activities.

Compensation will be paid to the producer, based on the insurance contract the producer sells. Depending on the insurer(s) and insurance contract(s) the purchaser selects, compensation will be paid by the insurer(s) selling the insurance contract or by another third party. Such compensation may vary depending on a number of factors, including the insurance contract(s) and the insurer(s) the purchaser selects. In some cases, other factors such as the volume of business a producer provides to an insurer or the profitability of insurance contracts a producer provides to an insurer also may affect compensation.

The insurance purchaser may obtain information about compensation expected to be received by the producer based in whole or in part on the sale of insurance to the purchaser, and (if applicable) compensation expected to be received based in whole or in part on any alternative quotes presented to the purchaser by the producer, by requesting such information from the producer.



PRESENTED BY
LEBAUM COMPANY INC
PO BOX 450
MONSEY, NY 10952

PROPOSED ON 06/09/2025 FOR
RAMAPO LOCAL DEVELOPMENT CORP.
237 ROUTE 59
SUFFERN, NY 10901

On behalf of **LEBAUM COMPANY INC** and **The Travelers Companies, Inc. and its affiliates**, we appreciate the opportunity to provide **RAMAPO LOCAL DEVELOPMENT CORP.** with the following policy proposal.



Travelers Risk Control: Our Expertise is Your Advantage

Travelers Risk Control is an innovative provider of cost-effective risk management services and products. As one of the largest Risk Control departments in the industry, our scale allows the right resource at the right time to meet customer needs. For over 110 years, our loss prevention professionals have assisted agents, brokers and customers across the country and around the world.

<https://www.travelers.com/risk-control>



Claim Services:

Travelers has over 11,000 highly trained Claim professionals located across the U.S. Our local field representatives are supported by teams of dedicated customer service, catastrophe response, legal, medical, investigative, engineering, and large loss experts. Claims can be complex and expensive. We'll help you manage claims to control your total risk-related costs.

<https://www.travelers.com/claims>

Meet your Travelers team

General

Overall Account

Robert Allocca
Account Executive
RALLOCCA@travelers.com
631-577-7230

Policy Services

Danielle Aledort
Operations Account Specialist
DALEDORT@travelers.com
631-501-8054

To report, ask a question or discuss a claim please call 1-800-238-6225. A Claim Customer Service Representative is available 24 hours a day, 7 days a week to take the first notice of loss or provide assistance on any existing claim.

Your policies

Commercial Package Program - Simp. Occ.

Policy Number	Y-630-1Y169215-PHX-25
Effective	06/16/2025 – 06/16/2026
Insuring Company	THE PHOENIX INSURANCE COMPANY

Automobile

Policy Number	BA-1Y168427-25-14-G
Effective	06/16/2025 – 06/16/2026
Insuring Company	THE PHOENIX INSURANCE COMPANY

Umbrella

Policy Number	CUP-1Y170921-25-14
Effective	06/16/2025 – 06/16/2026
Insuring Company	THE TRAVELERS INDEMNITY COMPANY

Locations schedule

630 - 1Y169215 – Commercial Package Program - Simp. Occ.

LOC/BLDG	DESCRIPTION	ADDRESS
1/1	STADIUM F IELD	1 PHIL TISI WAY, POMONA, NY 10970



Property coverage premium summary

2.A.b

Policy Number 630-1Y169215

Deluxe property coverage part schedule - specific limits - described premises

Insurance applies only to a premises location and building number and to a coverage or type of property for which a Specific Limit of Insurance is shown on schedule.

Co-insurance provision

Coinurance does not apply to any Building,Personal Property or “Stock” coverage for which a Specific Limit of Insurance applies as shown on schedule.

Valuation provision

Replacement cost (subject to limitations) applies to most types of covered property (See Valuation Loss Condition).

Additional covered property

LIMITS OF INSURANCE

Personal Property at Undescribed Premises	
At any “exhibition” premises	Not Covered
At any installation premises or temporary storage premises	Not Covered
At any other not owned, leased or regularly operated premises	\$25,000
Personal Property in Transit	\$25,000

Deluxe property coverage form - additional coverages & coverage extensions

The Limits of Insurance shown in the left column are included in the coverage form and apply unless a Revised Limit of Insurance or Not Covered is shown in the Revised Limits of Insurance column on the right. The Limits of Insurance apply in any one occurrence unless otherwise stated.

	LIMITS OF INSURANCE	REVISED LIMITS OF INSURANCE
Accounts Receivable		
At all described premises	\$50,000	
In transit or at all undescribed premises	\$25,000	
Appurtenant Buildings and Structures	\$100,000	
Claim Data Expense	\$25,000	
Covered Leasehold Interest – Undamaged Improvements & Betterments		
Lesser of Your Business Personal Property limit or:	\$100,000	
Debris Removal (additional amount)	\$250,000	
Deferred Payments	\$25,000	
Duplicate Electronic Data Processing Data and Media	\$50,000	
Electronic Data Processing Data and Media		
At all described premises	\$50,000	
Employee Tools		
In any one occurrence	\$25,000	
Any one item	\$2,500	
Expediting Expenses	\$25,000	
Extra Expense	\$25,000	
Fine Arts		
At all described premises	\$50,000	
In transit	\$25,000	
Fire Department Service Charge	Included*	
Fire Protective Equipment Discharge	Included*	
Green Building Alternatives – Increased Cost Percentage 1%		
Maximum amount – each building	\$100,000	
Green Building Reengineering and Recertification Expense	\$25,000	
Limited Coverage for Fungus, Wet Rot or Dry Rot – Annual Aggregate	\$25,000	
Loss of Master Key	\$25,000	
Newly Constructed or Acquired Property		
Buildings - each	\$2,000,000	
Personal Property at each premises	\$1,000,000	

*Included means included in applicable Covered Property Limit of Insurance

Deluxe property coverage form - additional coverages & coverage extensions

	LIMITS OF INSURANCE	REVISED LIMITS OF INSURANCE
Non-Owned Detached Trailers	\$25,000	
Ordinance or Law Coverage	\$250,000	
Outdoor Property	\$25,000	
Any one tree, shrub or plant	\$2,500	
Outside Signs		
At all described premises	\$100,000	
At all undescribed premises	\$5,000	
Personal Effects	\$25,000	
Personal Property At Premises Outside of the Coverage Territory	\$50,000	
Personal Property In Transit Outside of the Coverage Territory	\$25,000	
Pollutant Cleanup and Removal – Annual Aggregate	\$100,000	
Preservation of Property		
Expenses to move and temporarily store property	\$250,000	
Direct loss or damage to moved property	Included*	
Reward Coverage		
25% of covered loss up to a maximum of:	\$25,000	
Stored Water	\$25,000	
Theft Damage to Rented Property	Included*	
Undamaged Parts of Stock in Process	\$50,000	
Valuable Papers and Records – Cost of Research		
At all described premises	\$50,000	
In transit or at all undescribed premises	\$25,000	
Water or Other Substance Loss – Tear Out and Replacement Expense	Included*	

*Included means included in applicable Covered Property Limit of Insurance

Deluxe business income (and extra expense) coverage form - described premises

PREMISES LOCATION NO.	BUILDING NO.	LIMITS OF INSURANCE
1	1	See Schedule

Rental Value: Included

Ordinary Payroll: Included

Deluxe business income - additional coverages and coverage extensions

The Limits of Insurance, Coverage Period and Coverage Radius shown in the left column are included in the coverage form and apply unless a revised Limit of Insurance, Coverage Period, Coverage Radius or Not Covered is shown under the column on the right. The Limits of Insurance apply in any one occurrence unless otherwise stated.

	LIMITS OF INSURANCE, COVERAGE PERIOD OR COVERAGE RADIUS	REVISED LIMITS OF INSURANCE, COVERAGE PERIOD OR COVERAGE RADIUS
Business Income from Dependent Property		
At Premises Within the Coverage Territory	\$100,000	
At Premises Outside of the Coverage Territory	\$100,000	
Civil Authority		
Coverage Period	30 days	
Coverage Radius	100 miles	
Claim Data Expense	\$25,000	
Contract Penalties	\$25,000	
Extended Business Income		
Coverage Period	180 days	
Fungus, Wet Rot or Dry Rot – Amended Period of Restoration		
Coverage Period	30 days	
Green Building Alternatives – Increased Period of Restoration		
Coverage Period	30 days	
Ingress or Egress	\$25,000	
Coverage Radius	1 mile	
Newly Acquired Locations	\$500,000	
Ordinance or Law - Increased Period of Restoration	\$250,000	
Pollutant Cleanup and Removal – Annual Aggregate	\$25,000	
Transit Business Income	\$25,000	
Undescribed Premises	\$25,000	

Causes of loss – Earthquake

– aggregate in any one policy year, for all losses covered under the Causes of loss – Earthquake endorsement, commencing with the inception date of this policy:

		AGGREGATE LIMITS OF INSURANCE
01. Applies at the following Building(s) numbered:	01	\$1,000,000

If more than one Annual Aggregate Limit applies in any one occurrence, the most we will pay is the highest involved Annual Aggregate Limit. The most we will pay during each annual period is the highest of the Annual Aggregate Limits shown.

Causes of loss – Broad Form Flood

– aggregate in any one policy year, for all losses covered under the Causes of loss – Broad Form Flood endorsement, commencing with the inception date of this policy:

		AGGREGATE LIMITS OF INSURANCE
01. Applies at the following Building(s) numbered:	01	\$1,000,000

If more than one Annual Aggregate Limit applies in any one occurrence, the most we will pay is the highest involved Annual Aggregate Limit. The most we will pay during each annual period is the highest of the Annual Aggregate Limits shown.

EXCESS OF LOSS LIMITATION APPLIES – See Causes of Loss – Broad Form Flood endorsement.

Causes of loss – equipment breakdown DX T3 19

The insurance provided for loss or damage caused by or resulting from Equipment Breakdown is included in, and does not increase the Covered Property, Business Income, Extra Expense, and/or other coverage Limits of Insurance that otherwise apply under this Coverage Part.

COVERAGE EXTENSION:	LIMITS OF INSURANCE	REVISED LIMITS OF INSURANCE
Spoilage	\$25,000	
LIMITATIONS:	LIMITS OF INSURANCE	REVISED LIMITS OF INSURANCE
Ammonia Contamination	\$25,000	
Hazardous Substance	\$25,000	

All Coverage Property Damage Deductible

Direct Damage to Covered Property	\$25,000
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Business Income & Extra Expense

Business Income and Extra Expense loss or expense caused by physical damage to covered property	72 Hours
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Electronic Vandalism Limitation Endorsement DX T3 98

ELECTRONIC VANDALISM

LIMIT OF INSURANCE

Aggregate in any 12 month period of this policy:

\$10,000

ADDITIONAL COVERED PROPERTY DX T3 62

Prem#	Bldg#	Desc. Of Property	Limit Of Insurance
001	001	BUILDING COVERAGE: BRIDGES, ROADWAYS,WALKS, PATIOS, OR OTHER PAVED SURFACES.ARTIFICIAL TURF AND ASSOCIATEDUNDERLAYMENT	\$1,000,000

Deductibles

By Earthquake

	PERCENTAGE	OCCURENCE
01. in any one occurrence, at the following Building(s) numbered:		
001		\$50,000
As respects Business Income Coverage a 72 hour deductible applies at all premises locations.		

By Flood

	OCCURENCE
01. At each of the following Building(s) numbered:	
001	
in any one occurrence	\$50,000
As respects Business Income Coverage a 72 hour deductible applies at all premises locations.	

Business Income

As respects Business Income Coverage, for which no other deductible is stated above or in the coverage description, a 72 hour deductible applies.

Any Other Covered Loss

in any one occurrence:	\$25,000
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Rating Basis

Total Rating Basis	\$51,378,000
Building Rate	0.09
Time Element Rate	0.09
Premium for Policy Period	\$49,624
Taxes & Surcharges	\$287
Deluxe Total	\$49,911

Note: The Premium shown above includes the premium charged for Equipment Breakdown coverage. The premium for Equipment Breakdown coverage is \$3,384.

If you elect not to purchase Equipment Breakdown coverage, please contact your Account Executive and a revised quote without Equipment Breakdown coverage will be sent to you.

Deluxe Property Coverage Part Schedule – Specific Limits

PREM	BUILDING	DESCRIPTION OF COVERAGE OR PROPERTY	LIMITS OF INSURANCE
1	1	Business Income	\$4,148,000
1	1	Buildings	\$47,230,000



General Liability coverage premium summary

Policy Number 630-1Y169215

Coverage information

COVERAGE		LIMITS
Aggregate Limits of Insurance	General Aggregate (Other than Products-Completed Operations)	\$3,000,000
	Products-Completed Operations Aggregate	\$3,000,000
Personal And Advertising Injury Limit (Subject to the General Aggregate Limit)	Any One Person or Organization	\$1,000,000
Each Occurrence Limit	Combined Single Limit Bodily Injury & Property Damage (Subject to the General Aggregate Limit or the Products-Completed Operations Aggregate Limit)	\$1,000,000
Damage To Premises Rented To You Limit (Subject to Each Occurrence Limit)	Any One Premises	\$300,000
Medical Expense Limit (Subject to the Each Occurrence Limit)	Any One Person	\$5,000

Non-composite General Liability class code schedule

STATE	LOC/BLDG	CLASS CODE	DESCRIPTION	SUBLINE	EXPOSURE	RATE	PREMIUM
NY	1/1	61216	BUILDINGS OR PREMISES - BANK OR OFFICE -	Prem/Ops.	292,000	286.023	\$83,519

Optional coverage

COVERAGE	LIMIT	PREMIUM
XTEND		Included

Gross Premium

\$83,519

Employee Benefits Liability(Claims Made Coverage) Premium	\$300
Aggregate Limit	\$2,000,000
Each Employee Limit	\$1,000,000
Deductible	NONE
Retroactive date	6/16/2024



General Liability coverage premium summary

2.A.b

CG D4 67 – XTEND Endorsement For Service Industries

COVERAGE

Who Is An Insured	Unnamed Subsidiaries
Who Is An Insured	Employees And Volunteer Workers – Bodily Injury To Co-Employees And Co-Volunteer Workers
Who Is An Insured	Newly Acquired Or Formed Limited Liability Companies
Blanket Additional Insured	Broad Form Vendors
Blanket Additional Insured	Controlling Interest
Blanket Additional Insured	Mortgagees, Assignees, Successors Or Receivers
Blanket Additional Insured	Governmental Entities – Permits Or Authorizations Relating To Premises
Blanket Additional Insured	Governmental Entities – Permits Or Authorizations Relating To Operations
Blanket Additional Insured	Grantors Of Franchises
Incidental Medical Malpractice	
Blanket Waiver Of Subrogation	



Commercial Auto coverage premium summary

Policy Number BA-1Y168427

ISO Commercial Auto coverage form

COVERAGE	AUTO SYMBOL	LIMITS
Liability	8 , 9	\$1,000,000 any one accident

Amendments

• HIRED NON OWNED LIABILITY	CA TO 03
ESTIMATED ANNUAL COST OF HIRE:	\$5,000



Commercial Auto premium summary

COVERAGE	PREMIUM
Miscellaneous Coverages Premium	\$1,374.00
Gross Premium	\$1,374.00
Taxes and Surcharge	\$0.00
Total	\$1,374.00

- Commercial Automobile:
- This quotation is based on our understanding that all insured drivers have satisfactory driving records. As part of our underwriting review, we may obtain Motor Vehicle Reports.
 - UM/UIM – If you wish to have Uninsured/Underinsured Motorist coverage(s) limits which differ from the default limits stated in the individual state election offer forms, you will need to complete a valid election prior to policy issuance. For new business, UM/UIM will be quoted with the limit(s) you requested. At the time of policy issuance, if we have not received the individual state(s) election offer form(s), as applicable, your policy will be issued with the default limits as stated in the individual state election offer form(s). Renewals will be issued as per the expiring UM/UIM limit(s) unless a valid updated election on the state offer form is received or we notify you of a change in the law or the interpretation thereof.



Umbrella coverage premium summary

2.A.b

Policy Number CUP-1Y170921

Coverage information and limits

COVERAGE		LIMITS
Aggregate Limits of Liability	General Aggregate Limit (other than Products-Completed Operations)	\$20,000,000
	Products-Completed Operations Aggregate Limit	\$20,000,000
Occurrence Limit	Occurrence Limit (subject to the General Aggregate Limit or the Products-Completed Operations Aggregate Limit)	\$20,000,000
Crisis Management Services Expenses Limit	All "crisis management events"	\$50,000
Self-Insured Retention	Any one "occurrence"	\$10,000

COVERAGES	LIMIT	SELF-INSURED RETENTION	PREMIUM
Umbrella	\$20,000,000	\$10,000	\$60,034.00
		Taxes and Surcharges	\$0.00
		TOTAL PREMIUM	\$60,034.00

Underlying schedule

POLICY NUMBER	COVERAGE	COMPANY		LIMIT
630 - 1Y169215	Employee Benefits	PHX	Each Employee Aggregate	1,000,000 2,000,000
630 - 1Y169215	General Liability	PHX	General Aggregate Products-Completed Ops Aggregate Personal & Advertising Injury Each Occurrence	3,000,000 3,000,000 1,000,000 1,000,000
BA - 001Y168427	Auto Liability	PHX	Policy Limit	1,000,000

Federal Terrorism Risk Insurance Act Disclosure

The Federal Terrorism Risk Insurance Act of 2002 as amended ("TRIA") establishes a program under which the Federal Government may partially reimburse "Insured Losses" (as defined in TRIA) caused by "Acts Of Terrorism" (as defined in TRIA). "Act Of Terrorism" is defined in Section 102(1) of TRIA to mean any act that is certified by the Secretary of the Treasury – in consultation with the Secretary of Homeland Security and the Attorney General of the United States – to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States Mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

The Federal Government's share of compensation for such Insured Losses is 80% of the amount of such Insured Losses in excess of each Insurer's "Insurer Deductible" (as defined in TRIA), subject to the "Program Trigger" (as defined in TRIA).

In no event, however, will the Federal Government be required to pay any portion of the amount of such Insured Losses occurring in a calendar year that in the aggregate exceeds \$100 billion, nor will any Insurer be required to pay any portion of such amount provided that such Insurer has met its Insurer Deductible. Therefore, if such Insured Losses occurring in a calendar year exceed \$100 billion in the aggregate, the amount of any payments by the Federal Government and any coverage provided by this policy for losses caused by Acts Of Terrorism may be reduced.

For any Workers Compensation and Employers Liability coverage provided by this policy, the charge for such Insured Losses is an additional premium, which is reflected in any Workers Compensation and Employers Liability premium schedule included in this proposal or, if this proposal does not include such premium schedule, is reflected in a Workers Compensation premium summary included with this proposal. Note: terrorism premium charges listed in any such premium schedule or summary are subject to change at any time based on state regulatory action.

For any coverage provided by this policy, other than any Workers Compensation and Employers Liability coverage, that applies to such Insured Losses, the charge for such Insured Losses is included in the premium for such coverage. The charge for such Insured Losses that has been included for any such coverage is the percentage of the premium for such coverage indicated below and does not include any charge for the portion of such Insured Losses covered by the Federal Government under TRIA. Note: terrorism premium charges shown below are subject to change at any time based on state regulatory action.

The charge for such Insured Losses (for any coverage other than any Workers Compensation and Employers Liability coverage) is:

- 7% of either your total Commercial Property Coverage Part or your total Deluxe Property Coverage Part premium, if applicable, if your primary location is in a Designated City (as listed below).
- 3% of either your total Commercial Property Coverage Part or your total Deluxe Property Coverage Part premium, if applicable, if your primary location is not in a Designated City (as listed below).
- 4% of your total Businessowners Coverage Part premium, if applicable, if your primary location is in a Designated City (as listed below).
- 2% of your total Businessowners Coverage Part premium, if applicable, if your primary location is not in a Designated City (as listed below).
- 1% of your total Commercial Inland Marine Coverage Part premium if applicable.
- 1% of your total Boiler and Machinery or Equipment Breakdown Coverage Part if applicable.
- 1% of your total premium for any Commercial Liability Coverage included in this policy that is subject to the Federal Terrorism Risk Insurance Act of 2002 as amended.
- 1% of your total premium for any Commercial Ocean Marine Coverage Part premium if applicable.

Designated Cities are:			
Albuquerque, NM	El Paso, TX	Miami, FL	San Antonio, TX
Atlanta, GA	Fort Worth, TX	Milwaukee, WI	San Diego, CA
Austin, TX	Fresno, CA	Minneapolis, MN	San Francisco, CA
Baltimore, MD	Honolulu, HI	Nashville-Davidson, TN	San Jose, CA
Boston, MA	Houston, TX	New Orleans, LA	Seattle, WA
Charlotte, NC	Indianapolis, IN	New York, NY	St. Louis, MO
Chicago, IL	Jacksonville, FL	Oakland, CA	Tucson, AZ
Cleveland, OH	Kansas City, MO	Oklahoma City, OK	Tulsa, OK
Colorado Springs, CO	Las Vegas, NV	Omaha, NE	Virginia Beach, VA
Columbus, OH	Long Beach, CA	Philadelphia, PA	Washington, DC
Dallas, TX	Los Angeles, CA	Phoenix, AZ	Wichita, KS
Denver, CO	Memphis, TN	Portland, OR	
Detroit, MI	Mesa, AZ	Sacramento, CA	

Account summary

Premium summary

COVERAGE	POLICY NUMBER	PREMIUM
DELUXE	630-1Y169215	\$49,911
GENERAL LIABILITY	630-1Y169215	\$83,519
EMPLOYEE BENEFITS LIABILITY	630-1Y169215	\$300
AUTO	BA-1Y168427	\$1,374
UMBRELLA	CUP-1Y170921	\$60,034
Total		\$195,138

Note: The estimated premium shown above may differ from actual premiums shown on the policies and installment bills due to installment charges, estimated taxes and surcharges, as well as rounding.

Payment plan

Direct Bill - 10 Equal

Bill Payment Options can be found at: Travelers.com/AutoPay

Note: The amount of each installment will be reflected on your policy invoicing.

Account summary

Disclosure

Unless accepted, the offer(s) of insurance contained in this proposal expire(s) automatically thirty (30) days after the proposal date referenced on the cover page, or the proposed effective date if earlier. This proposal is not a binding contract of insurance. If you have questions regarding this proposal, please contact your Travelers Representative.

The following outlines the coverage forms, limits of insurance, policy endorsements and other terms and conditions provided in this proposal/quote. Any policy coverages, limits of insurance, policy endorsements, coverage specifications, or other terms and conditions that you have requested that are not included in this proposal/quote have not been agreed to by Travelers. Please review this proposal/quote carefully and if you have any questions, please contact your Travelers representative.

This proposal/quote does not amend, or otherwise affect, the provisions of coverage of any resulting insurance policy issued by Travelers. It is not a representation that coverage does or does not exist for any particular claim or loss under any such policy. Coverage depends on the applicable provisions of the actual policy issued, the facts and circumstances involved in the claim or loss and any applicable law.

Please note that changes in the exposures, limits, or coverages may result in changes in rates and/or account pricing. Additionally, due to the expense of processing and servicing this account, in the event this quote is not accepted in its entirety, we reserve the right to reprice and reunderwrite this quote.

The policies will also be subject to all state-mandated endorsements.

At our discretion, we may decide to perform an interim test audit during the upcoming policy period to verify the adequacy of the exposure estimates that have been provided to us. If we decide to perform an interim test audit, a Travelers Auditor will contact the insured at the appropriate time to set up an appointment. The results of any interim test audit that we perform will be shared with you as soon as possible after the audit report has been completed.

As Broker/Agent you will be responsible for being aware of and complying with the various legal requirements associated with countersignature in various jurisdictions covered in the policies.



Property coverage form index

2.A.b

Policy Number 630-1Y169215

Coverage and amendments

DESCRIPTION	FORM NUMBER
DELUXE PROP COV PART SCHED-SPECIF LIMITS	DX 00 03
TABLE OF CONTENTS - DELUXE PROP COV PART	DX 00 04
NEW YORK CHANGES	DX 01 65
NY CHANGES - FUNGUS, WET ROT, DRY ROT	DX 03 16
DELUXE PROP COV PART DECLARATIONS	DX T0 00
DELUXE PROPERTY COV PART SUPPL DEC (NY)	DX T0 02
DELUXE PROPERTY COVERAGE FORM	DX T1 00
DELUXE BI (AND EE) COVERAGE FORM	DX T1 01
CAUSES OF LOSS-EARTHQUAKE	DX T3 01
CAUSES OF LOSS - BROAD FORM FLOOD	DX T3 02
CAUSES OF LOSS-EQUIPMENT BREAKDOWN	DX T3 19
ADDITIONAL COVERED PROPERTY	DX T3 62
ELECTRONIC VANDALISM LIMIT & OTHER CHANG	DX T3 98
FEDERAL TERRORISM RISK INSURANCE ACT DIS	DX T4 02
DIGITAL ASSETS EXCLUSIONS	DX T5 21



General Liability coverage form index

2.A.b

Policy Number 630-1Y169215

Coverage and amendments

DESCRIPTION	FORM NUMBER
NEW YORK CHANGES-PREMIUM AUDIT	CG 01 04
NY CHANGES-TRANSFER OF DUTIES	CG 26 21
EXCLUSION - DISCRIMINATION	CG D1 42
EXCLUSION-REAL ESTATE DEV ACTIVITIES	CG D2 36
LIMIT OF COV TO DESIG PREMISES OR OPER	CG D2 83
AMEND CONTRAC LIAB EXCL-EXC TO NAMED INS	CG D4 21
XTEND ENDORSEMENT FOR SERVICE INDUSTRIES	CG D4 67
EXCL-VIOLATION OF CONSUMER FIN PROT LAWS	CG D6 18
AMENDMENT OF INTELLECTUAL PROPERTY EXCL	CG D9 10
EXCL-VIOLATIONOFBIOMETRICINFOPRIVACYLAWS	CG D9 44
EXCL-VIOLATIONOFBIOMETRICINFOPRIVACYLAWS	CG D9 48
NEW YORK CHGS - CGL COVERAGE FORM	CG F2 63
NY CHANGES - TRANSFER OF DUTIES	CG F7 18
AMEND DUTIES-OCCUR,OFF,CLAIM,SUIT COND	CG F9 34
COMM'L GENERAL LIABILITY DEC	CG T0 01
DECLARATIONS PREMIUM SCHEDULE	CG T0 07
KEY TO DECLARATIONS PREMIUM SCHEDULE	CG T0 08
EMPLOYEE BENEFITS LIAB COV PART DEC	CG T0 09
TABLE OF CONTENTS - COM GEN LIAB COV	CG T0 34
EMPLOYEE BENEFITS LIAB TABLE OF CONTENTS	CG T0 43
COMMERCIAL GENERAL LIABILITY COV FORM	CG T1 00
EMPLOYEE BENEFITS LIABILITY COV FORM	CG T1 01
NEW YORK CHANGES - EBL	CG T9 14

Package common coverage form index

Policy Number 630-1Y169215

630 Common coverage and amendments

DESCRIPTION	FORM NUMBER
NUCLEAR ENERGY LIABILITY EXCLUSION END	IL 00 23
NEW YORK CHANGES-FRAUD	IL F0 02
NEW YORK CHANGES - CALCULATION OF PREM	IL F0 11
NY CHGS-REF TO SUPERINTENDT AND INS DEPT	IL F1 01
ACTUAL CASH VALUE - NEW YORK	IL F1 53
COMMON DEC	IL T0 02
LOCATION SCHEDULE	IL T0 03
COMMON POLICY CONDITIONS-DELUXE	IL T3 18
FED TERRORISM RISK INS ACT DISCLOSURE	IL T3 68
AMNDT COMMON POLICY COND-PROHIBITED COVG	IL T4 12
CAP ON LOSSES FROM CERT ACTS OF TERRORIS	IL T4 14
PROTECTION OF PROPERTY	IL T4 40
NY CHANGES - CANCELLATION & NONRENEWAL	IL T9 21
FLOOD POLICYHOLDER NOTICE	PN T0 53
JURISDICTIONAL INSP & CONTACT INFO REQ	PN T1 89
NOTICE INDEPENDENT AGENT AND BROKER COMP	PN T4 54
NOTICE NY HAZARDOUS MATERIAL REPORT	PN T5 74
NY DISCLOSURE ADDENDUM - EBL	PN U2 45



Commercial Auto coverage form index

2.A.b**Policy Number** BA-1Y168427

Coverage and amendments

DESCRIPTION	FORM NUMBER
OVERPRINT PAGE	AUNN1A16
POLICY COVER	AUNN2I16
AUTO PREMIUM SUMMARY	AUNN3C17
BUSINESS AUTO COVERAGE FORM	CA 00 01
NEW YORK CHANGES - CANCELLATION	CA 02 25
EMPLOYEE HIRED AUTOS	CA 20 54
NEW YORK CHANGES IN BUSINESS AUTO AND MOTOR CARRIER COVERAGE FORMS	CA F2 93
BUSINESS AUTO COVERAGE PART DECLARATIONS (ITEMS 1 AND 2)	CA T0 01
BUSINESS AUTO COVERAGE PART DECLARATIONS (ITEMS 4 AND 5)	CA T0 03
TABLE OF CONTENTS BUSINESS AUTO COVERAGE FORM	CA T0 31
SHORT TERM HIRED AUTO - ADDITIONAL INSURED AND LOSS PAYEE	CA T4 52
AMENDMENT OF EMPLOYEE DEFINITION	CA T4 59
LONG TERM LEASED AUTOS COVERED AS OWNED AUTOS	CA T6 44
COVERAGE DESCRIPTION	COVDESC
NEW YORK CHANGES - FRAUD	IL 01 83
NEW YORK CHANGES - CALCULATION OF PREMIUM	IL 01 85
COMMON POLICY CONDITIONS	IL T0 01
COMMON POLICY DECLARATIONS	IL T0 02
AMENDMENT OF COMMON POLICY CONDITIONS - PROHIBITED COVERAGE - UNLICENSED INSURANCE AND TRADE OR ECONOMIC SANCTIONS	IL T4 12
FORMS, ENDORSEMENTS AND SCHEDULE NUMBERS	IL T8 01
IMPORTANT NOTICE - RENTAL REIMBURSEMENT COVERAGE - NEW YORK	PN CA 72
IMPORTANT EXPLANATION OF STATUTORY UNINSURED MOTORISTS COVERAGE AND SUPPLEMENTARY UNINSURED/UNDERINSURED MOTORISTS COVERAGE	PN T1 99
IMPORTANT NOTICE - INDEPENDENT AGENT AND BROKER COMPENSATION	PN T4 54
COMMERCIAL AUTO TAB PAGE	ZZ TA BS CA 01
INTERLINE ENDORSEMENTS TAB PAGE	ZZ TA BS IL 01
POLICYHOLDER NOTICES TAB PAGE	ZZ TA BS PN 01



Policy Number CUP-1Y170921

Coverage and amendments

DESCRIPTION	FORM NUMBER
EXCESS FOLLOW-FORM AND UMBRELLA LIABILITY INSURANCE	EU 00 01
POLICY DECLARATIONS EXCESS FOLLOW-FORM AND UMBRELLA LIABILITY INSURANCE POLICY	EU 00 02
SCHEDULE OF UNDERLYING INSURANCE	EU 00 03
CAP ON LOSSES FROM CERTIFIED ACTS OF TERRORISM AND EXCLUSION OF OTHER ACTS OF TERRORISM COMMITTED OUTSIDE THE UNITED STATES	EU 00 07
NEW YORK CHANGES	EU 00 59
COVERAGE FOR FINANCIAL INTEREST IN FOREIGN INSURED ORGANIZATIONS	EU 01 44
LIMITATION OF COVERAGE TO DESIGNATED PREMISES, PROJECT OR OPERATION - COVERAGE B	EU 01 61
NUCLEAR ENERGY LIABILITY EXCLUSION (BROAD FORM) - COVERAGES A AND B	EU 02 09
AMENDMENT OF COVERAGE - DEFINITIONS	EU 02 34
DISCRIMINATION EXCLUSION - COVERAGE B	EU 03 31
REAL ESTATE DEVELOPMENT ACTIVITIES EXCLUSION - COVERAGE B	EU 03 60
INTELLECTUAL PROPERTY EXCLUSION - COVERAGE B	EU 04 21
VIOLATION OF BIOMETRIC INFORMATION PRIVACY LAWS EXCLUSION - COVERAGE B	EU 04 44
FEDERAL TERRORISM RISK INSURANCE ACT DISCLOSURE	IL T3 68
IMPORTANT NOTICE REGARDING INDEPENDENT AGENT AND BROKER COMPENSATION	PN T4 54
IMPORTANT NOTICE - FREE TRADE ZONE - CLASS 1 AND CLASS 2 - NEW YORK	PN T9 75

Account summary

Premium summary

COVERAGE	POLICY NUMBER	PREMIUM
DELUXE	630-1Y169215	\$49,911
GENERAL LIABILITY	630-1Y169215	\$83,519
EMPLOYEE BENEFITS LIABILITY	630-1Y169215	\$300
AUTO	BA-1Y168427	\$1,374
UMBRELLA	CUP-1Y170921	\$60,034
Total		\$195,138

Note: The estimated premium shown above may differ from actual premiums shown on the policies and installment bills due to installment charges, estimated taxes and surcharges, as well as rounding.

Payment plan

Direct Bill - 10 Equal

Bill Payment Options can be found at: Travelers.com/AutoPay

Note: The amount of each installment will be reflected on your policy invoicing.

DATE 06/06/25	SAMPLE BINDER PRINTOUT		JSS NUMBER ZB1431
NAME & MAILING ADDRESS OF INSURED RAMAPO LOCAL DEVELOPMENT CORP. C/O TOWN OF RAMAPO 237 ROUTE 59 SUFFERN, NY 10901		JENCAP SPECIALTY INSURANCE SERVICES INC 1979 Marcus Avenue, Suite 214 New Hyde Park, NY 11042 (516) 365-7440 UNDERWRITER: ALEX RODRIGUEZ	
BROKER LEBAUM COMPANY, INC., PO BOX 450 MONSEY, NY 10952-3338 nl@lebaum.com		INSURANCE COMPANY PALMS INSURANCE COMPANY LTD. POLICY NUMBER LD860DMLA251	CODE PL INVOICE NUMBER (NONE)
		POLICY TERM 06/07/25 TO 06/07/26	

NON-PROFIT MANAGEMENT & ORGANIZATION LIABILITY INSURANCE - CLAIMS MADE FORM

LIMITS OF LIABILITY: \$1,000,000 EACH CLAIM / ANNUAL AGGREGATE

DEDUCTIBLE: \$75,000 EACH CLAIM (APPLIES TO DEFENSE COSTS AND LOSS)

TERMS AND CONDITIONS

DEFENSE COSTS ARE WITHIN THE LIMITS OF LIABILITY

COVERAGE WILL BE AFFORDED UNDER THE STANDARD FIREMAN'S FUND INDEMNITY CORPORATION

NON-PROFIT MANAGEMENT AND ORGANIZATION LIABILITY INSURANCE POLICY FORM WITH THE FOLLOWING ENDORSEMENTS:

- ALL APPLICABLE STATE AMENDATORY ENDORSEMENTS
- PRIOR AND/OR PENDING LITIGATION EXCLUSION: 06/14/18
- SEPARATE EPLI DEDUCTIBLE: \$15,000
- WAGE AND HOUR ENDORSEMENT WITH \$100,000 SUBLIMIT - DEFENSE ONLY
- TERRORISM DISCLOSURE
- TRADE & ECONOMIC SANCTIONS
- SERVICE OF SUIT
- PUBLIC ENTITY AMENDATORY-D&O
- NY SURPLUS LINES NOTICE
- CAP ON LOSSES ACTS OF TERROR
- BIOMETRIC INFO: \$250,000
- EMPLOYEE PRIVACY: \$250K
- PUBLIC ENTITY AMENDATORY-EPL
- *SEE BELOW*

THE FOLLOWING ENHANCEMENTS ARE INCLUDED IN THE STANDARD POLICY FORM:

- EMPLOYMENT PRACTICES LIABILITY COVERAGE
- COMPANY/ENTITY LIABILITY COVERAGE
- SHARED D&O/EPL LIMIT
- THIRD PARTY LIABILITY

"THE INSURER(S) NAMED HEREIN IS (ARE) NOT LICENSED BY THE STATE OF NEW YORK, NOT SUBJECT TO ITS SUPERVISION, AND IN THE EVENT OF THE INSOLVENCY OF THE INSURER(S), NOT PROTECTED BY THE NEW YORK STATE SECURITY FUNDS. THE POLICY MAY NOT BE SUBJECT TO ALL OF THE REGULATIONS OF THE DEPARTMENT OF FINANCIAL SERVICES PERTAINING TO POLICY FORMS."

Attachment: D&O Binder Printout (10355 : Acceptance of Proposal: Insurance Coverage - Lebaum Company, Inc.)

PAGE		JSIS NUMBER
2	SAMPLE BINDER PRINTOUT	ZB1431

RAMAPO LOCAL DEVELOPMENT CORP.**LOCATION/AFFIDAVIT ADDRESS**

RAMAPO LOCAL DEVELOPMENT
237 ROUTE 59
SUFFERN, NY 10901 [ROCKLAND]

ITEMS REQUIRED

THE UNDERWRITER HAS AGREED TO BIND COVERAGE SUBJECT TO RECEIPT AND FAVORABLE ACCEPTANCE OF THE FOLLOWING INFORMATION PRIOR TO 06/21/25:

1) FULL PAYMENT OF PREMIUM

INSURANCE COMPANY BINDERS AUTOMATICALLY CANCEL WITHOUT NOTICE TO THE INSURED IF ALL CONDITIONS ARE NOT MET.

ADDITIONAL COMMENTS

*THE FOLLOWING COVERAGES/ENDORSEMENTS WILL APPLY:

- POLICY AGGREGATE LIMIT FOR E-DISCOVERY
- ADDITIONAL SIDE A LIMIT: \$1,000,000
- SECURITYHOLDER INVESTIGATIVE COSTS: \$250,000
- ASSET PROTECTION COSTS: \$100,000
- PUBLIC RELATIONS COSTS: \$100,000
- D&O CRISIS MANAGEMENT EXPENSES: \$25,000
- INTERNAL REVENUE CODE VIOLATIONS: \$100,000
- EXCESS BENEFIT TRANSACTION EXCISE TAXES: \$100,000
- WORKPLACE VIOLENCE EXPENSES: \$250,000
- EPL CRISIS MANAGEMENT EXPENSES: \$25,000
- ILLEGAL HIRING OR HARBORING: \$100,000

PREMIUM	\$13,872.00	TXBL CO FEE	\$250.00
TAX A	\$508.39	FILING FEE	\$200.00
TAX B	\$21.18		

THANK YOU FOR THE ORDER. PLEASE DO NOT HESITATE TO CONTACT ME WITH ANY QUESTIONS.

This document is evidence that insurance described above has been placed; against which policies will be issued, subject to all the terms and conditions of the policy. IMMEDIATE ADVICE MUST BE GIVEN OF ANY DISCREPANCIES, INACCURACIES or NECESSARY CHANGES.

NO FLAT CANCELLATIONS

**Ramapo Local Development Corporation**

237 Route 59
Suffern, NY 10901

Meeting: 06/25/25 07:10 PM
DOC ID: 10349

SCHEDULED**Adjournment:**

RESOLVED by the Board of Directors of the Ramapo Local Development Corporation that the Scheduled Meeting of the RLDC held this evening, June 25, 2025, be hereby **adjourned at __: __P.M.**