



# RESILIENT LOUISIANA COMMISSION

CO-CHAIR DON PIERSON

CO-CHAIR TERRIE STERLING

## Financial Services, Insurance & Real Estate Task Force

May 13, 2020

Meeting called to order at 9:03 a.m.

### Task Force Members Present:

- Alden McDonald Jr.
- Jimmy Maurin
- Ann Duplessis
- Hunter Hill
- Bill Hogan
- Stephen Hanemann
- Martin Mayer
- Barry Spizer
- Marco Ramos
- Markham McKnight
- Tom Clark
- Sharon O'Neal
- Brian Keller
- Ginger Laurent
- Mike Wampold III

## MINUTES

- Co-Chairman Jimmy Maurin called the meeting to order and Ann Duplessis called the roll. A quorum was reached.
- A request was made for public comments, and none were made at the time, so Maurin called on the Chairs of three subcommittees to give their reports regarding Charge 1-Crisis Response. All three sub-committees have also submitted written reports.
- Banking
  - Sub-committee leader Hunter Hill said his committee discussed workplace safety for employees and clients, portal to purchase cleaning and PPE from State, childcare issues, need for legislation guide on liability and lawsuits resulting from COVID related illness (Safe Harbor), workforce re-skilling and consistent messaging to all. PPP currently only for 8-week period – need national and local government to extend that time period.
- Real Estate: Commercial and Residential
  - Sub-committee leader Marty Mayer said his committee discussed some of same issues which are common to all three subcommittees – childcare, PPE, consistent messaging and liabilities issues. Recovery for hospitality will be slowest but business and industry reopening in different phases resulting in inconsistent information and guidelines. Governor to work with Louisiana legislatures on several programs (CARES Act, Main Street Fairness and America’s Recovery Fund Coalition). Tax revenue losses and loan defaults due to inability to value real estate to be long term issue as well. Guidelines needed for liability issues and defining large groups (hospitality/tourism). Business and government need to align on moratorium on residential evictions.
- Insurance
  - Sub-committee leader Markham McKnight said that state guidance needed to outline reopening safeguards and a legal safe harbor to protect businesses who follow those safeguards from future liabilities. Specific recommended verbiage proposed on subcommittee report for submittal to task force committee. Federal government to work with insurance on BI insurance. Worker’s Comp language needed to say claims for virus that general public is equally exposed to should not be responsibility of private business. Testing needs clarifying and rules as to being federal funded rather than employer’s responsibility and what are employer’s testing rights and protocols. Liability to require tenants to comply – Safe Harbor guidelines.

- Jimmy Maurin said that maybe the task force should research what current policy was on contagious disease before COVID.
- McDonald, Maurin and Duplessis will combine the three subcommittee reports into single draft to submit to Task Force Commission.
- Public Comments:
  - Tim Temple said that Insurance issues have received comments on all 15 task forces.
  - Tim Alexander said the Federal Reserve can fund any mandates.
- End of Public Comments
- Jimmy Maurin called for a vote to combine reports into one overall report for submission.
  - Motion to accept by {inaudible}. Motion seconded by Hunter Hill.
  - Vote in favor is unanimous and final.
- Next Zoom meeting to be May 20, 2020 at 9 a.m. and will start discussion on Charge 2 – Long Term Resilience (comprehensive game plan for a resilient Louisiana: long-term phase).

**Meeting adjourned 10:08 a.m.**