

Good Evening, my name is Ed Yevak and I am a 28 year resident of Arvada.

For almost the past two decades I have been a commercial insurance agent and earlier in my career I spent 7 years in the title insurance business and tonight I am going to speak about everyone's favorite topic.....insurance.

In the last few years the insurance market in Colorado has dramatically changed as many of us can attest to when we see our bills. The driving factor behind this is the tremendous increase in the frequency and severity of extreme weather events occurring locally and globally.

Not only has the insurance industry increased premiums to cover the growth in claims but more importantly from an agents perspective they have greatly reduced what they are willing to write. Warren Buffett once said: there is no such thing as a bad risk just a bad premium.

Well....unfortunately those days are gone and when companies like Travelers and Hartford visit the office the common refrain is: **Best in Class is what they want to write**. Unfortunately this doesn't represent the vast majority of insureds. National carriers are reducing their workforce, increasing premiums and decreasing risks in search of making a profit. Also all the data the carriers share with us points to more of the same in the future not less.....this is the new normal.

Given this backdrop I think the Kilmer RV development is uninsurable.....why would any insurance company be willing to take the risk in this market.....given all the unknowns and potential issues. Also I wouldn't describe an unregulated and abandoned landfill as best in class.....!

I am here tonight because I am concerned, almost fearful that it will fall thru the underwriting cracks and become insured. If down the road an issue arises that in any way is connected to the properties history such as a subsidence, drainage or maybe a pollution issue.....it's very likely that the insurance carrier would deny coverage and then the affected parties might be left with litigation.

All this could have a cascading effect throughout the community affecting the neighborhood and it's desirability especially if it's a pollution issue. There are people in this room tonight who have the ability to avoid this.....I am asking them to use that ability. Lesson 101 from insurance school is don't ask us to insure something that you wouldn't be comfortable showing to your Mom or in this case build her house on.

Thank You.....!!!