



## **Connecticut-Based Insurance Provider Returns Thousands to the Town of Portland and Portland Board of Education**

**New Haven, July, 2022.** The Connecticut Interlocal Risk Management Agency (CIRMA) presented a check for \$38,994 to Honorable Ryan Curley, First Selectman of the Town of Portland — a share of CIRMA's latest \$5 million Members' Equity Distribution. Over the past twelve years, CIRMA put nearly \$42 million in equity back into the hands, and budgets of its member towns, cities, schools and local public agencies.

David Demchak, CIRMA President and CEO commented, "Because of the sustained commitment and dedication demonstrated by our community of employees, members, board and committee members, and business partners, CIRMA is better positioned than ever before. CIRMA's Members' Equity Distribution program affirms our financial fortitude and deliberate and disciplined approach to creating value for CIRMA's members."

The Town of Portland and Portland Board of Education received a total of \$309,931 in distributed Members' Equity—one of many unique benefits of being a CIRMA member.

With 370 members across the Nutmeg State, CIRMA is the leading provider of Workers' Compensation, Liability, Auto, and Property insurance coverages to Connecticut public entities. CIRMA is the only Connecticut public entity insurance provider that returns equity to its members—not shareholders.

"When you combine the power of our shared community, aligned mission and values, and mutual goals, the results are limitless. CIRMA's deliberate execution of our financial and operational strategies continues to drive our ability to distribute equity back to our members," lauded Matthew Knickerbocker, Chairman, CIRMA Board of Directors.

### **About CIRMA**

CIRMA was established as a Connecticut Conference of Municipalities (CCM) service program. Today, CIRMA is Connecticut's number-one municipal risk financing and risk management services provider for Connecticut's public entities. A member-owned and governed agency, CIRMA provides high-quality, tailored insurance for municipalities, school districts, and local public agencies. CIRMA operates competitive Workers' Compensation and Liability-Auto-Property pools and provides holistic claims services and risk management solutions exclusively to the Connecticut public sector.