



## Rocky Mountain RIMS President: **Renee Pettinato Mosley**

RIMS Colleagues,

Happy Spring, everyone!

I had the opportunity to attend the virtual RIMS Society Conference at the end of April. The sessions were really good and are available for viewing at the Society website through the end of June. Attending a conference virtually was a good opportunity to get updates on current risk management issues as well as to reconnect with some colleagues.

Our May networking meeting gave our members the opportunity to discuss the “hot topics” of the moment including returning to the office after Covid and the current insurance market challenges. “choice of physician.” The Rocky Mountain Chapter continues to plan for the fall when we can meet in-person again. Our first “in-person” event is the Colorado Rockies game on August 5th followed by the golf tournament on September 30th and the half-day educational forum at the Jacquard in Cherry Creek on October 21st. I am excited to return to in-person meetings and connect with all of you.

Elections for the Board of Directors will be held in August; if you are interested in serving on the board, please contact Matt Friend at [mfriend@sbcos.com](mailto:mfriend@sbcos.com). Matt chairs the Nominating Committee which will be selecting a slate of candidates.

On a final note, in honor of Memorial Day, I'd like to express my gratitude for all the veterans who are members of the Rocky Mountain Chapter. Without our veterans, we could not enjoy the freedom and security afforded by our democracy. Thank you for your service.

Enjoy your summer and I look forward to seeing you in August for Rocky Mountain RIMS Day at the Colorado Rockies!

## June 2021

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# Calendar of Events

**June 17**

4:00 pm Mountain Time

## Virtual Mixology Class

Join your colleagues and a Liquid Lab mixologist who will be walking participants through this virtual class where you will learn to prepare three cocktails.

**July 15**

12:30 - 1:30 pm Mountain Time

## Virtual Chapter Meeting

### Flying into Cyber Chaos: A Cyber Loss Case Study

Ken Ritter and Steve Dimakos, BDO

**August 5**

Picnic: 11:30 am, Game Time: 1:10 pm

## Colorado Rockies vs. Chicago Cubs

Coors Field, Denver, CO

# New & Renewing Members

Professional Members			
Bethany	Belenski	VF Corporation	
Brett	Bergman	City of Grand Junction	
Gloria	Brosius	Ardent Mills, LLC	
Elizabeth	Dearborn	Surgery Partners, Inc	
Cambria	Duran	City of Grand Junction	
Donna	Goodwin	State Office of Risk Management	
Amos	Grubb	FCCS	
Nirai	Hirokawa	FedEx Logistics, Inc	
Amy	Jones	Arcosa	
Anders	Lund	Ensign-Bickford Industries, Inc.	
Eric	Marsh	Motorola Solutions, Inc.	
Eric	Pearson	Graebel Companies, Inc.	
Andrew	Pearson	University of Colorado System	Student
Hawreen	Rawanduzy	The University of Colorado Denver	Student
Ryan	Talmage	University of Denver	



# Thoughts and Questions on Risk

Steve Levine

Board Member, Rocky Mountain RIMS

May 3, 2021

During the first weekend of May 2021, national news was dominated, in part, by two anticipated mainstream events, the NFL draft and the Berkshire Hathaway annual investors meeting, the nexus not necessarily being obvious to the casual observer. What resonated with me were the following diametrically opposing philosophical strategies that led me down a path relative to potential impact on the insurance markets.

On Saturday, May 1st, not unexpectedly, Trevor Lawrence, this year's heralded college football star out of Clemson University, was taken with the number one pick by the Jacksonville Jaguars. More surprisingly, however, was his unprecedented requirement that his signing bonus be paid in Bitcoin, a bullish sign for the crypto market trajectory. To complete the polarization of the incessantly debated topic, Charlie Munger, Berkshire Hathaway's longstanding 97-year-old Vice Chairperson declared bitcoin to be "disgusting and contrary to the interests of civilization." Which opinion is correct only history will confirm. However, this got me thinking about the recent trends toward cryptocurrency acceptance in the mainstream financial markets and the more frequent utilization as an inflation hedge by many corporate players including, but not limited to, Microstrategy and Tesla.

As any risk manager will intuitively identify, the cyber risks of mainstream application of crypto are evident with such risks including the likely present purchase of crypto through office settings. These purchases, through applications such as Coinbase or Bitcoin Cash, are analogous to the common risk of employees accessing their bank or stock accounts through their work computers. Please look me in the metaphorical mirror and tell me that you believe this does not or has not occurred.

More importantly, however, I was pondering the Directors and Officers (D&O) liability exposure of inappropriately reading the critical tipping point of institutional acceptance. D&O coverage, based on my experience, the most important to Board members and Senior Executives, is predicated on the D's and O's making sound business decisions – referenced as the Business Judgment Rule. At what point will company boards start recognizing the pressures of accepting this relatively nascent financial instrument and acquiescing to peer developments of embracing this newfound investment strategy? Will their decision regarding participation be driven by solid investment logic or their universal fear of potential investor retaliation for a missed opportunity as they fall victim to the equivalent of the oftencited acronym FOMO or fear of missing out?

# RISK MANAGEMENT AND INSURANCE PROGRAM

## News

- CU Denver is preparing for a full return to campus this fall. We're looking forward to seeing you in person again soon!
- The Business School and CU Denver campus are both finalizing their Strategic Plans for 2030. Sarah enjoyed serving on the campus Transformation through Partnerships vision team.
- RMI Students Hawreen Rawanduzay, Kalob McConnell, Eric Asante and Edward Simmons Rosales received the Spring 2021 Rocky Mountain RIMS Scholarships. Thank you so much for your continued support of our students and program!
- Please send Sarah your entry-level jobs and internship opportunities! We'd love to help you find top talent. See her contact info below. You can also schedule a call or Zoom meeting with her [here](#).

## Events

- The GIS Beta Mu Chapter hosted RIMS and other local RMI associations during their Zoom chapter meeting on March 10th— thanks for attending and representing RIMS, Renee! Shout out to Renee and Emily for attending a meeting in the fall, too!



March 10, 2021 GIS Meeting

- GIS ended their year with a Diversity, Equity, and Inclusion (DEI) focused networking event. Students heard from Sylvia Taylor with IMA, played a DEI themed Kahoot trivia round, and had some time to chat at the end.

### Contact:

**Sarah Kelsey | External Relations Coordinator** | [sarah.kelsey@ucdenver.edu](mailto:sarah.kelsey@ucdenver.edu)  
Risk Management & Insurance Program | CU Denver



Taylor Graciano has been selected as our Mountain States Insurance Group Outstanding RMI Student for the Spring 2021 Semester. She will graduate with honors in the spring of 2021 with a BBA in Economics, a BBA in Finance, and a BBA in General Business with a 4.0 GPA. Taylor also held the position of Secretary of the Beta Beta chapter of Gamma Iota Sigma for the past two years. Her Honors Project involved research on the impact of the pandemic on event cancellation insurance. Taylor has some real-world experience in this area as her own wedding, scheduled for Spring 2020, had to be rescheduled and moved out of New Mexico. Taylor has been accepted into the Risk Management and Insurance doctoral program at the University of Georgia for the fall of 2021.

Anna Marsh is originally from Minnesota. After earning her undergraduate degree in Finance with a minor in Risk Management and Insurance from 2015-2018, she returned to NMSU after half a year to do grad work for an MBA with a Specialization in Information Systems and a Minor in Applied Statistics. Anna has a long history with Gamma Iota Sigma (the risk management and insurance fraternity) at NMSU serving as Treasurer (Spring 2018), then Vice President (Fall 2018 and Fall 2019), and finally President (Spring 2020-current). She is also the Student Advisory Member for Rocky Mountain RIMS Board of Directors. Her future plans are to work in the insurance industry and work her way up to a risk management position.



**GIS** | Gamma Iota Sigma

International Risk Management, Insurance  
and Actuarial Science Collegiate Fraternity

The Beta Beta Chapter of GIS continued to meet virtually throughout the semester. Guest speakers for Spring 2021 included representatives from Questpro, RPS Denver, Johns Manville, Hannover Re (Denver), New Mexico State Treasurer's Office, and Mr. Radu Demian from the Rocky Mountain RIMS Chapter.

# Annual Sponsors

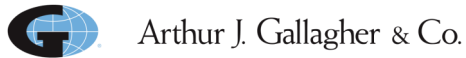
## Platinum



## Gold



## Silver



## Bronze



## Forum



# Board of Directors

Board of Directors	Name	Email
President	Renee Pettinato-Mosley	<a href="mailto:rpettina@auroragov.org">rpettina@auroragov.org</a>
Vice President	Emily Bloedel	<a href="mailto:emily.bloedel@merrick.com">emily.bloedel@merrick.com</a>
Secretary	Peggi Miller	<a href="mailto:peggi.miller@teamkse.com">peggi.miller@teamkse.com</a>
Treasurer	Tammy Widhalm	<a href="mailto:twidhalm@purewest.com">twidhalm@purewest.com</a>
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Advisory Member	Radu Demian	<a href="mailto:radu.demian@usi.com">radu.demian@usi.com</a>
Student Advisory Member	Anna Marsh	<a href="mailto:marshanna1997@gmail.com">marshanna1997@gmail.com</a>

If you would like to add anything to the quarterly newsletter or if you notice something is missing, please contact our Chapter Administrator at [rockymtnrims@gmail.com](mailto:rockymtnrims@gmail.com)

If you are interested in becoming involved with any of our committees, please contact the Board of Directors at [rockymtnrims@gmail.com](mailto:rockymtnrims@gmail.com)

To see what Rocky Mountain RIMS has to offer you and your peers who are involved in Risk Management, please visit our [website](http://rockymountain.rims.org/home).