

RESOLUTION 2014-54

11-26-14

RESOLUTION BY THE ADMINISTRATION, PERSONNEL, POLICY AND LEGAL COMMITTEE AUTHORIZING THE CONTRACT WITH THE WISCONSIN LEAGUE OF MUNICIPALITIES MUTUAL COMMERCIAL INSURANCE FOR 2015

WHEREAS, there is a need to obtain commercial insurance for the Village for 2015; and

WHEREAS, it would be in the best interests of the Village to continue commercial insurance with the League of Wisconsin Municipalities Mutual Insurance for 2015.

NOW THEREFORE, the Village Board of the Village of Sturtevant, Racine County, Wisconsin does hereby resolve:

1. That the execution of an agreement with the League of Wisconsin Municipalities Mutual Insurance for certain commercial insurance coverage for the village for the year 2015 is authorized and approved subject to final review by the Village Administrator; and
2. That the annual premium and the coverage for said commercial insurance is set forth in Exhibit A which is attached hereto and incorporated herein; and
3. That the Village Administrator is authorized to make minor adjustments in the deductibles, coverages and the premium provided that the cost remains within the budgeted amount for commercial insurance within the 2015 budget; and
4. That the Village approves of a \$1,000 deductible for its liability coverage and approves of the purchase of computer crime/fraud coverage.
5. That the Village of Sturtevant is authorized to participate in the League of Wisconsin Municipalities Mutual Insurance for the purpose of obtaining said coverage; and
6. The Village President and the Village Clerk are authorized to sign any agreements or other documents necessary to carry out the intent of this resolution.

Adopted by the Village Board of the Village of Sturtevant, Racine County, Wisconsin, this 2nd day of December, 2014.

Village of Sturtevant

By _____
Steven Jansen, President

Attest _____
Mary Cole, Village Clerk

Company Year Coverages	Prior Year LWMMI	Current Year - By Companies Quoting		
	2014	LWMMI 2015	Difference	
General Liability	\$24,442.00	\$24,809.00	\$367.00	1.5%
Police Prof Liability	\$10,384.00	\$11,160.00	\$776.00	7.5%
Public Officials Liability	\$12,807.00	\$12,999.00	\$192.00	1.5%
Railroad Liability	\$272.00	\$276.00	\$4.00	1.5%
Auto Liability	\$6,366.00	\$6,892.00	\$526.00	8.3%
APD	\$2,834.00	\$3,071.00	\$237.00	8.4%
Package Total	\$57,105.00	\$59,207.00	\$2,102.00	3.7%
Crime	\$905.00 <i>CNA</i>	\$832.00 <i>Hanover</i>	-\$73.00	-8.1%
PO Bond (2 Year)	\$0.00 <i>Liberty</i>	\$210.00 <i>Liberty</i>	\$210.00	
Boiler & Machinery	\$646.00 <i>Liberty</i>	\$657.00 <i>Liberty</i>	\$11.00	1.7%
Other Coverages Subtotal	\$1,551.00	\$1,699.00	\$148.00	9.5%
Workers Compensation	\$54,266.00	\$63,220.00	\$8,954.00	16.5%
Estimated Premium	\$112,922.00	\$124,126.00	\$11,204.00	9.9%

Package (\$1,000 Liability Deductible)

Note: Policy has \$1,000 deductible on liability coverages

LWMMI increased their rates by 1.5%

Number of Police increased from 8.5 to 9

Number of rateable vehicles increased from 15 to 16

Crime

Renewal quote with CNA:	\$950	CNA increased their rates
New quote with Hanover:	\$832	(Or \$2,496 for 3 years)

Public Officials Bond

Expiring 1/1/13 to 1/1/15 Bond was \$175

Liberty Mutual had a rate increase

Boiler & Machinery

Total Insured Values increased from \$9,182,227 to \$9,335,951

Work Comp (See Next Page)

Section 1

Program



Cost Comparison

	EXPIRING		VS		LWMMI AND OTHERS	
General Liability	\$24,442				\$24,809	
Law Enforcement Liability	\$10,384				\$11,160	
Public Officials E&O Liability	\$12,807				\$12,999	
Railroad Liability	\$272				\$276	
Automobile Liability	\$6,366				\$6,892	
Auto Physical Damage	\$2,834				\$3,071	
No-Fault Sewer Coverage						
Property / Inland Marine						
Boiler & Machinery	\$646	<i>Liberty</i>			\$657	<i>Liberty</i>
Crime	\$905	<i>CNA</i>			\$832	<i>Hanover</i>
Public Official Bond (2 year)	\$0 *	<i>Liberty</i>			\$210	<i>Liberty</i>
Subtotal	\$58,656				\$60,906	
Workers Compensation	\$54,266 @ 1.50 mod				\$63,220 @ 1.59 mod	
TOTAL ANNUAL ESTIMATE	\$112,922				\$124,126	

Special Conditions/Options:

- Crime Quotes: CNA renewal quote \$950; Hanover new quote \$832 (or \$2,496 for 3 years).
- *Public Official Bond: Expiring bond was effective 1/1/13 to 1/1/15; premium was \$175.
- Optional Quote: Sewer & Water Systems Backup Extended Coverage: Population of 6,993 x \$1.75 = \$12,238.