

RESOLUTION 2022-70

12-06-22

RESOLUTION BY THE ADMINISTRATION, PERSONNEL, POLICY & LEGAL COMMITTEE OF THE VILLAGE OF STURTEVANT AUTHORIZING A CONTRACT WITH THE LEAGUE OF WISCONSIN MUNICIPALITIES MUTUAL INSURANCE AND THE MUNICIPAL PROPERTY INSURANCE COMPANY FOR THE YEAR 2023

WHEREAS, there is a need to obtain commercial insurance and property insurance for the Village for 2023; and;

WHEREAS, it would be in the best interests of the Village to continue commercial insurance coverage and Cyber Insurance coverage with the League of Wisconsin Municipalities Mutual Insurance for 2023; and

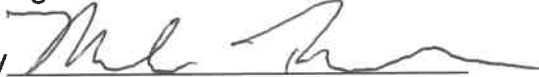
WHEREAS, it would be in the best interests of the Village to continue property insurance coverage with the Municipal Property Insurance Company for 2023; and

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 and Cyber insurance and the Municipal Property Insurance Company for property insurance for the village for the year 2023 is authorized and approved subject to final review by the Village Administrator.
2. That the annual premium and the coverage for said commercial insurance, property insurance and cyber insurance is set forth in Exhibit A which is attached hereto and incorporated herein.
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 2023 budget.
4. That the Village of Sturtevant is authorized to participate in the League of Wisconsin Municipalities Mutual Insurance and the Municipal Property Insurance Company for the purpose of obtaining said coverage.
5. 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 6th day of December 2022.

Village of Sturtevant

By 
Michael Rosenbaum, President

Attest 
Cheryl Zamecnik, Village Clerk

Amanda Gain

From: Wuenne, Nancy <Nancy.Wuenne@rrins.com>
Sent: Friday, November 18, 2022 2:14 PM
To: Amanda Gain
Cc: Davis, Karlie
Subject: Village of Sturtevant Renewal Proposal Effective 1/1/23
Attachments: regdata.txt; 2023-2024 Sturtevant Proposal.PDF

Hi Amanda,

I'm pleased to present your 23-24 Village of Sturtevant Renewal Proposal from the League of Wisconsin Municipalities Mutual Insurance Program (LWMMI), the Municipal Property Insurance Company (MPIC) and our partner carriers that include Hanover and United Heartland. The numbers came in with an overall total package of premiums decrease of **-0.9%**.

I would direct your attention to pages 3-5 of the Proposal which are the comparison pages. This is a perfect quick glance at any changes from last year to this year. The LWMMI is continuing to realign some of the pricing credits on accounts to better match up with their actuarial suggested rates. This will help them properly price accounts based on their different exposures and claim experience. You will notice the total package of premiums for the LWMMI only went up by 0.3% overall. Unfortunately, the MPIC Property Insurance Premium increase is due to an across the board increase on Property rates all over the country. Cost of building materials and supply chain issues have caused this major uptick in Property premiums and there is an inflation factor on the values to increase automatically, so the combination of this caused the 12.3% increase. The Workers Comp premium only went up by 0.5% and this is mainly due to the increase in payrolls because the rates did go down as well as your mod. Again an overall decrease of -0.9% for a Total Estimated Package of Premiums of \$128,423.

Lastly, the Cyber Insurance. The LWMMI came in with an excellent quote of \$2,383 for a decrease from Chubb of -58.0%. If we stayed with Chubb the premium would have went up by 103.3%. It is my recommendation to go with the LWMMI for the Cyber coverage. (please see pages 26-30 which are the two quotes)

Please let me know if you would like to set up a meeting to review all of this information. I'd be more than happy to come out. I look forward to hearing from you either way and I hope you have a great weekend and Thanksgiving. However, I will be in the office Monday the 21st thru Wednesday the 23rd if you want to talk and/or set up a time to meet!

Thank you, it's always a pleasure working with you.
Sincerely,
Nancy

Nancy Wuenne CIA | R&R Insurance Services, Inc.
Program Specialist
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Nancy.Wuenne@rrins.com | www.myknowledgebroker.com
phone & fax: 262-338-7865



Insured Name: Village of Sturtevant Nancy Wuenne / Karlie Davis Effective: 01/01/2023-01/01/2024		Premium Comparison			
Company Year	Prior Year <u>LWMMI</u> 2022	Current Year - By Companies Quoting <u>LWMMI</u> 2023			Difference
Coverages					
General Liability	\$22,858.00	\$21,760.00		-\$1,099.00	-4.8%
Police Prof Liability	\$16,704.00	\$17,044.00		\$340.00	2.0%
Public Officials Liability	\$11,949.00	\$13,714.00		\$1,765.00	14.8%
Auto Liability	\$8,584.00	\$7,442.00		-\$1,142.00	-13.3%
Auto Physical Damage	\$3,889.00	\$3,882.00		-\$187.00	-4.8%
Railroad	\$250.00	\$250.00		\$0.00	0.0%
No Fault Sewer	\$11,618.00	\$12,145.00		\$527.00	4.5%
Package Total	\$75,833.00	\$76,037.00		\$204.00	0.3%
Property	\$13,865.00 <i>MPIC</i>	\$15,577.00 <i>MPIC</i>		\$1,712.00	12.3%
Cyber	\$5,689.00 <i>Chubb</i>	\$2,383.00 <i>LWMMI</i>		-\$3,286.00	-58.0%
Crime	\$927.00 <i>Hanover</i>	\$927.00 <i>Hanover</i>		\$0.00	0.0%
Other Coverages Subtotal	\$20,481.00	\$18,887.00		-\$1,574.00	-7.7%
Workers Compensation	\$33,317.00	\$33,498.00		\$182.00	0.5%
Estimated Premium	\$129,611.00	\$128,423.00		-\$1,188.00	-0.9%
Exposure changes					
	<u>2022</u>	<u>2023</u>		Difference	
Package Changes					
Number of Vehicle	20	17		-3	-15.0%
Total Vehicle Values	\$893,910	\$811,714		(82,196)	-9.2%
Total Payroll	1,395,830	1,566,020		170,190	12.2%
# of Full Time Police Officers	13.5	13.75		0	1.9%
Property (See Additional Page)					
Chubb - Cyber					
2023-2024 Annual premium \$11,525					
Increase Ransomware to \$1,000,000 - New Annual premium is \$13,019					
Work Comp (See additional page)					

Budgeted \$150K