



# AGENDA ITEM SUMMARY FORM

**MEETING DATE:** February 13, 2023

**PREPARED BY:** Colleen Martin

**AGENDA CONTENT:** Discussion and possible action in selecting Wind and Hail property insurance as part of the City’s property insurance program for a policy beginning February 16, 2024.

**AGENDA ITEM SECTION:** Regular Agenda

**BUDGETED AMOUNT:** \$225,00

**FUNDS REQUESTED:** \$376,657.47

**FUND:** 01-506-505, 01-525-507, 01-530-507, 03-560-507, and 60-506-507

**EXECUTIVE SUMMARY:**

Each year the City of Angleton purchases Wind & Hail insurance as part of the property insurance program. The current policies will expire on February 15, 2024. Over the past five (5) years, the City has made one (1) windstorm claim in 2021 after Hurricane Nicholas which paid \$18,809.70.

In 2023, the City paid \$257,496 in windstorm/hail premiums.

The insured buildings, their total insured value required by TWIA, and the associated carriers and deductibles are listed below.

Building	Address	Total Insured Value	2023-24 Premium	2024-25 Premium	Carrier	Wind Buy Down
City Hall	121 S. Velasco	\$2,750,900	\$31,847	\$31,847.00	TWIA	
Recreation Center	1601 N Valderas	\$4,424,000	\$59,218	\$59,128.00	TWIA	
Sewer Plant-Chemical Bldg	500 Sebesta	\$976,210	\$1,125	\$1,125.00	TWIA	
Temp Public Works Bldg	901 S. Velasco	\$210,000	\$2,173	\$2,173.00	TWIA	
Fire Station #1	221 N Chenango	\$1,850,000	\$14,281	\$14,281.00	TWIA	
Fire Station #2	106 E Cemetary	\$60,000	\$2,337	\$2,337.00	TWIA	
Police Station	104 Cannan	\$5,509,289	\$62,813	\$71,454.00	Velocity	x
Fire Station #3	2743 N Velasco	\$1,425,000	\$12,346	\$18,481.00	Velocity	x
City Hall Annex	116 S Velasco	\$4,300,000	\$0	\$63,500.00	Velocity	
<i>Surplus Lines and Surplus Tax</i>				\$9,731.88	Velocity	

Building	Address	Total Insured Value	2023-24 Premium	2024-25 Premium	Carrier	Wind Buy Down
Animal Control	535 S. Anderson	\$540,000	\$8,791	\$9,720	Lloyds	x
Water Treatment Main Bldg	1102 N Chenango	\$905,000	\$4,253	\$21,151	Lloyds	x
Sewer Plant-Main Bldg	500 Sebesta Rd	\$31,000	\$6,653	\$17,571	Lloyds	x
Control Panel and Chlorinator	400 W. Henderson	\$940,000	\$5,253	\$16,920	Lloyds	x
Water Treatment Plant	2600 Jamison Blvd	\$905,000	\$14,509	\$16,290	Lloyds	x
<i>Surplus Lines and Surplus Tax</i>				\$4,517	Lloyds	
Total		\$24,826,399	\$225,599	\$360,228		\$16,429.97
<b>Total Premium</b>	<b>\$376,657.47</b>					

Velocity and Lloyds are Surplus Lines, and their coverage includes a Surplus Lines Fee and Stamping Tax.

This includes a “Buy-Down” on the identified properties only. This means the original 5% deductible for the specified locations is decreased to a 2% deductible.

**RECOMMENDATION:**

Staff recommends the renewal of the City’s Wind and Hail insurance coverage for the policy year beginning February 16, 2024.