



AGENDA ITEM SUMMARY FORM

MEETING DATE: December 10, 2024

PREPARED BY: Colleen Martin

AGENDA CONTENT: Discussion and possible action in selecting the properties for Wind and Hail insurance as part of the City's property insurance program for a policy beginning February 16, 2025.

AGENDA ITEM SECTION: Regular Agenda

BUDGETED AMOUNT:

FUNDS REQUESTED:

FUND:

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, 2025. Over the past five (5) years, the City has made two windstorm claims: one in 2021 after Hurricane Nicholas, which paid \$18,809.70, and one in 2024, after Hurricane Beryl, which paid \$1,152.

In 2024, the City paid \$369,416 in windstorm/hail premiums, which included Wind Buydown Deductibles. A deductible buydown is an insurance contract provision that allows an insured party to pay a higher premium to reduce the deductible we will have to pay if we make a claim.

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

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

RECOMMENDATION:

Staff recommend renewing the City's Wind and Hail insurance coverage for the policy year beginning February 16, 2024.

2025 City of Angleton, Texas
Wind/Hail

Bldg No.	Location Name	Facility	*Street Address	*Real Property Value (\$)	Machinery & Equipment Value (\$)	Personal Property Value (\$)	Scheduled Outdoor Property / Fine Art Value (\$)	*Total TIV	Current Carrier	Current Premium	Wnd Buy Down	Deductible	Wind Buydown Deductible
1	City Hall	City Hall	121 S. Velasco	\$ 2,222,900	\$ -	\$ 528,000	\$ -	\$ 2,750,900	TWIA	\$ 31,847.00	x	1%	\$5,000
2	Fire Station #3	Fire Station 3	2743 N Velasco	\$ 1,075,000	\$ -	\$ 350,000	\$ -	\$ 1,425,000	Velocity	\$ 18,481.00		3% Named Storm Wind/\$25,000 All other Wind	
3	Fire Station #1	Fire Station 1	221 N Chenango	\$ 1,500,000	\$ -	\$ 350,000	\$ -	\$ 1,850,000	TWIA	\$ 14,281.00	x	1%	\$5,000
4	Fire Station #2	Fire Station 2	106 E. Cemetery Rd	\$ 50,000	\$ -	\$ 10,000	\$ -	\$ 60,000	TWIA	\$ 2,337.00		1%	
9	Rec Center & Pool	Recreation Center & Pool	1601 N. Valderas	\$ 4,000,000	\$ -	\$ 424,000	\$ -	\$ 4,424,000	TWIA	\$ 59,128.00	x	1%	\$5,000
25	Animal Control	Animal Control	535 S Anderson	\$ 540,000	\$ -	\$ -	\$ -	\$ 540,000	Lloyds	\$ 9,720.00		5%	2%
26	Police Station	Police Station	104 Cannan	\$ 3,509,289	\$ -	\$2,000,000	\$ -	\$ 5,509,289	Velocity	\$ 71,454.00	X	3% Named Storm Wind/\$25,000 All other Wind	
	Main Bldg Water Treatment	Main Water Plant Bldg	1102 N Chenango	\$ 150,000	\$1,000,000	\$ 25,000	\$ -	\$ 1,175,000	Lloyds	\$ 21,151.00	X	5%	2%
31	Sewer Plant-Main Bldg	Sewer Plant Main Bldg	500 Sebesta Rd	\$ 151,120	\$ 800,000	\$ 25,000	\$ -	\$ 976,120	Lloyds	\$ 17,571.00	X	5%	2%
38	Control Panel & Chlorinator	Water Plant Control Panel and Chlorinator	400 W. Henderson	\$ 140,000	\$ 800,000	\$ -	\$ -	\$ 940,000	Lloyds	\$ 16,920.00	X	5%	2%
46	Sewer Plant- Chemical Bldg **	Sewer Plant Machinery	500 Sebesta Rd.	\$ 31,000		\$ 291,000		\$ 322,000	TWIA	\$ 1,125.00	x	1%	
70	Office Bldg - Temp	Temp Bldg at PW	901 S. Velasco	\$ 200,000	\$ -	\$ 10,000	\$ -	\$ 210,000	TWIA	\$ 2,173.00		1%	
	Water Treatment	Water Treatment	2600 Jamison	\$ 105,000	\$ 500,000	\$ 300,000	\$ -	\$ 905,000	Lloyds	\$ 16,290.00	x	5%	2%
71	Bank Building	City Hall Annex	116 S Velasco	\$ 4,100,000	\$ -	\$ 200,000	\$ -	\$ 4,300,000	Velocity	\$ 67,838.00		2% Named Storm Wind/\$25,000 All other Wind	\$5,000
		Total								\$352,985.84	\$16,430.00		\$369,415.84