



## AGENDA ITEM SUMMARY FORM

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**MEETING DATE:** February 11, 2025

**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

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**BUDGETED AMOUNT:** \$370,657

**FUNDS REQUESTED:** \$408,297

**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, 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 \$370,657 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 increase is due to a change in the Total Insured Values (TIVs) on the Rec Center, City Hall, Fire Station 1 and 3, and the Police Station, and we also added the Sewer Plant Chemical Bldg. The insured locations and the associated carriers and deductibles are attached. We have added the Sewer Plant Chemical Building to this year's policy.

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.

**City of Angleton, Texas  
Wind/Hail Schedule**

<b>Bldg No.</b>	<b>Location Name</b>	<b>*Street Address</b>	<b>Deductible Buy Down</b>	<b>24-25 Premium</b>	<b>25-26 Premium</b>
9	Rec Center & Pool	1601 N. Valderas	x	\$ 59,128.00	\$ 59,128.00
1	City Hall	121 S. Velasco	x	\$ 31,847.00	\$ 58,718.00
31	Sewer Plant- Blower Bldg **	500 Sebesta Rd.	x	\$ 1,125.00	\$ 1,264.00
NEW	Sewer Plant- Chemical Bldg **	500 Sebesta Rd.	x		\$ 4,069.00
70	Office Bldg - Temp	901 S. Velasco	x	\$ 2,173.00	\$ 2,173.00
3	Fire Station #1	221 N Chenango	x	\$ 14,281.00	\$ 29,431.00
4	Fire Station #2	106 E. Cemetery Rd	x	\$ 2,337.00	\$ 3,653.00
	<b>TWIA</b>			<b>\$ 110,891.00</b>	<b>\$ 158,436.00</b>
26	Police Station	104 Cannan	x	\$ 66,677.00	\$ 52,326.47
2	Fire Station #3	2743 N Velasco		\$ 17,258.00	\$ 17,768.37
71	Annex Bldg	116 S Velasco		\$ 63,500.00	\$ 59,526.12
	Fees and Tax			\$ 9,731.88	
	<b>Velocity</b>			<b>\$ 157,166.88</b>	<b>\$ 129,620.96</b>
25	Animal Control	535 S Anderson		\$ 9,720.00	\$ 11,024.98
30	Main Bldg Water Treatment	1102 N Chenango		\$ 21,151.00	\$ 22,289.13
31	Sewer Plant-Main Bldg	500 Sebesta Rd		\$ 17,571.00	\$ 18,535.11
38	Control Panel & Chlorinator	400 W. Henderson		\$ 16,920.00	\$ 20,873.11
41	Water Plant	2600 Jamison Blvd		\$ 16,290.00	\$ 17,572.22
	Fees and Tax			\$ 4,517.23	
	<b>Lloyds</b>			<b>\$ 86,169.23</b>	<b>\$ 90,294.55</b>
	<b>Deductible Buy Back PD</b>				<b>\$ 12,268.52</b>
	<b>Deductible Buy Back</b>				<b>\$ 17,676.97</b>
				<b>\$ 16,429.97</b>	<b>\$ 29,945.49</b>
	<b>Total Premium</b>			<b>\$ 370,657.08</b>	<b>\$ 408,297.00</b>

