



## CITY COUNCIL MEMORANDUM

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**TO:** City Council

**FROM:** Matthew R. Schmitz, MPA - City Manager

**DATE OF MEETING:** March 11, 2024

**ITEM TITLE:** Airport Liability Insurance Renewal

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### **BACKGROUND:**

Rusty Donnelly with Smith D&L Insurance is the City's broker for Liability Insurance for the Airport. They have sent over the quote for the upcoming year and it is attached for review.

### **DISCUSSION:**

The insurance for the Airport is renewed annually. The quote attached is for 2024-2025.

### **RESULTS:**

The City has established priorities during strategic planning sessions. This item supports the Vision from that session of Support and Empower Workforce. This item helps achieve that vision by providing liability insurance to protect the City's investment in the Airport.

### **FINANCIAL CONSIDERATION:**

The funds for this are within the Airport Budget and because the quote is going down from \$6,342 for General plus \$634 for Terrorism to \$5,989 for General plus \$599 for Terrorism, there are adequate funds for this item within the budget.

### **RECOMMENDATION:**

Staff recommends a motion to approve the 2024-2025 Airport Operator's Liability Insurance Quotation and to authorize the City Manager to sign the necessary paperwork.