



## Town of Lake Park Town Commission

### Agenda Request Form

Meeting Date: September 20, 2023

Agenda Item No.

**Agenda Title: Resolution Authorizing and Directing the Town Manager to Renew Property and Casualty Insurance Coverage through the Florida Municipal Insurance Trust for Fiscal Year 2024**

[ ] SPECIAL PRESENTATION/REPORTS [ ] CONSENT AGENDA  
[ ] BOARD APPOINTMENT [ ] OLD BUSINESS  
[ ] PUBLIC HEARING ORDINANCE ON \_\_\_\_ READING  
[x] **NEW BUSINESS**  
[ ] OTHER: \_\_\_\_\_

Approved by Town Manager  
**Bambi McKibbon-Turner**

Digitally signed by Bambi McKibbon-Turner  
DN: cn=Bambi McKibbon-Turner, o=Town of Lake  
Park, ou=Assistant Town Manager/Human  
Resources Director,  
email=btturner@lakeparkflorida.gov, c=US  
Date: 2023.09.14 13:26:40 -04'00'

Name/Title

<b>Originating Department:</b>  <b>Human Resources</b>	<b>Costs: \$470,905</b> Funding Source: Acct. # Various as funded in the FY 2024 budget [ ] Finance <small>Jeffrey P. Duvall Digitally signed by Jeffrey P. Duvall DN: cn=Jeffrey P. Duvall, o=City of Lake Park, ou=City of Lake Park, c=US Date: 2023.09.14 13:05:53 -04'00'</small>	<b>Attachments:</b> <b>Resolution; Gehring Group Property, Casualty and Workers Compensation Insurance 2023-2024 Renewal Evaluation (Exhibit A)</b>
<b>Advertised:</b> Date: _____ Paper: _____ [ x ] Not Required	All parties that have an interest in this agenda item must be notified of meeting date and time. The following box must be filled out to be on agenda.	<b>Yes I have notified everyone: <u>BMT</u></b> OR Not applicable in this case _____ <b>Please initial one.</b>

**Summary Explanation/Background:**

The incumbent carrier of the Town's property and casualty insurance coverage (which includes Flood, Inland Marine, Crime Coverage, General Liability, Network Security and Privacy Liability, Public Official Liability and Employment Practices Liability, Automobile Liability, and Workers' Compensation Insurance) is the Florida Municipal Insurance Trust (FMIT). Such coverage expires on September 30, 2023.

At the request of staff, Gehring Group released a request for proposals (RFP) to the insurance market for renewal of such coverages for Fiscal Year 2024. As a result, FMIT submitted several renewal alternatives which are set forth in the Gehring Group Property, Casualty and Workers' Compensation Insurance 2023-2024 Renewal Evaluation which is attached as Exhibit A. Staff has reviewed such renewal alternatives and has determined that it is in the Town's best interest to recommend Renewal Alternative #6 which provides for a renewal rate representing an 84.47 percent, or \$215,624, increase over the expiring coverage, which can be sustained budgetarily. Renewal Alternative #6 is set forth on page 4 of the attached Exhibit A. The other renewal alternatives are provided as information.

Preferred Governmental Claims Solutions (PGIT) responded to the RFP by declining to quote due to capacity restraints in Palm Beach County, Florida.

Based upon its review of the attached renewal evaluation provided by Gehring Group, staff recommends that the Town Manager renew property and casualty insurance coverage for Fiscal Year 2024 through the Florida Municipal Insurance Trust based upon Renewal Alternative #6 as set forth in Exhibit A.

**Recommended Motion:** I move to adopt Resolution \_\_\_\_\_