



Town of Lake Park Town Commission

Agenda Request Form

Meeting Date: September 3, 2025

Originating Department: Town Clerk

Agenda Title: Resolution 54-09-25 - Renewal - Property and Casualty Insurance - Florida Municipal Insurance Trust (FMIT) - FY 2026

Approved by Town Manager: _____ **Date:** _____

Agenda Category (i.e., Consent, New Business, etc.): _____

Cost of Item: \$0.00 **Funding Source:** Insurance

Account Number: 110-552-520-45000 **Finance Signature:** _____

Advertised:

Date: _____ **Newspaper:** _____

Attachments: Resolution; Gehring Group Fiscal Year 2026 Community Redevelopment Agency Property and Casualty Insurance Evaluation (Exhibit A).

Please initial one:

VM Yes I have notified everyone

Not applicable in this case

Summary Explanation/Background:

The Community Redevelopment Agency's (CRA) property and casualty insurance company, Florida Municipal Insurance Trust (FMIT), has provided the CRA with renewal coverage for FY 2026 with an overall total annual premium of \$12,512, which is a 2.2% increase from FY 2025.

If approved, the proposed coverage would include CRA Property, Casualty & Workers' Compensation Insurance.

Note: Funding to support this increase is provided within the proposed FY 2026 Annual Budget for the

Town of Lake Park's CRA.

The proposed rates have been reviewed by the Town's insurance consultant, Gehring Group, and reviewed by the CRA Administrator, the Town Clerk, the HR Manager and the Finance Director.

Recommended Motion:

I move to approve Resolution 54-09-25 and approve the renewal of Property and Casualty Insurance with the Florida Municipal Insurance Trust (FMIT) for the CRA's FY 2026 coverage (as recommended by the Gehring Group).