STAFF REPORT
REGULAR MEETING

AGENDA DATE: September 16, 2025 **DEPARTMENT:** Human Resources

TITLE:

Tenth Amendment to Professional Services Agreement with Ben Few & Company, Inc.

SUMMARY:

The Amendment authorizes Ben Few & Company Inc. to continue providing Risk Management Services for the period from October 1, 2025 to September 30, 2028, at the same fee of $48,000.00 annually or $4,000.00 monthly.

BACKGROUND AND JUSTIFICATION:

The City of Lake Worth Beach has utilized the services of Ben Few & Company Inc. (“Consultant”) for many years. In 2011, the Consultant was selected through an RFP process as the City’s insurance consultant. Since then, the City entered into a new professional services agreement in 2015 for comprehensive risk management services with the Consultant. The agreement allows the Consultant to work closely with in-house staff to facilitate RFPs for the selection of third-party administrators, investigations and adjustment of claims. In addition, the Consultant continues to assist staff with risk management issues throughout the City.

In an effort to promote fiscal responsibility and long-term financial planning, the City has negotiated a three-year agreement to stabilize the operating budget and lock in service rates for the duration of the contract term. This Tenth Amendment to the Professional Services Agreement shall be for three (3) consecutive years.

MOTION:

Move to approve/disapprove the Tenth Amendment to the Professional Services Agreement with Ben Few & Company Inc.

ATTACHMENT(S):

Fiscal Impact Analysis
Tenth Amendment

FISCAL IMPACT ANALYSIS

Five Year Summary of Fiscal Impact:

Fiscal Years	**2026**	**2027**	**2028**	**2029**	**2030**
Inflows/Revenues					
Appropriated (Budgeted)	0	0	0	0	0
Program Income	0	0	0	0	0
Grants	0	0	0	0	0
In Kind	0	0	0	0	0
Outflows/Expenditures					
Appropriated (Budgeted)	0	0	0	0	0
Operating	$48,000	$48,000	$48,000	0	0
Capital	0	0	0	0	0
Net Fiscal Impact *(If not budgeted)*	0	0	0	0	0
No. of Addn'l Full-Time Employee Positions	0	0	0	0	0

New Appropriation (Budgeted for FY 26) Fiscal Impact:		
	Revenue Source	Expenditure
Department	Self Insurance/Human Resources	Self Insurance/Human Resources
Division	Workers Comp	Workers Comp
GL Description	N/A	Other Contractual Services
GL Account Number	Current Revenues	520-1332-513.34-50
Project Number	N/A	N/A
Requested Funds	$48,000	$48,000.00
Remaining Balance	N/A	$284,200.00