

STAFF REPORT REGULAR MEETING

AGENDA DATE: October 1, 2024

DEPARTMENT: Human Resources

TITLE:

Ninth 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, 2024 to September 30, 2025, 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 Consultant. The agreement allows Consultant to work closely with in-house staff to facilitate RFPs for the selection of an insurance broker for appropriate insurance coverages, RFPs for the selection of third-party administrators, investigations and adjustment of claims. In addition, Consultant continues to assist staff with risk management issues throughout the City.

The Ninth Amendment to the Professional Services Agreement extends the agreement for one year at a rate of \$48,000 annual. Funding for these services are included in the FY25 Self Insurance budget. The Agreement may be terminated at any time with a 30-day notice to either party.

MOTION:

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

ATTACHMENT(S):

Fiscal Impact Analysis
Ninth Amendment
Original Agreement

FISCAL IMPACT ANALYSIS

Five Year Summary of Fiscal Impact:

Fiscal Years	2025	2026	2027	2028	2029
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	0	0	0	0
Capital	0	0	0	0	0
Net Fiscal Impact <i>(If not budgeted)</i>	\$48,000	0	0	0	0
No. of Addn'l Full-Time Employee Positions	0	0	0	0	0

New Appropriation (Not Budgeted) Fiscal Impact:		
	Revenue Source	Expenditure
Department	Human Resources	Human Resources
Division	Risk	Risk
GL Description	Various (Paygo)	Other Contractual Services
GL Account Number	Various (Paygo)	520-1332-513.34-50
Project Number	N/A	N/A
Requested Funds	\$48,000.00	\$48,000.00
Remaining Balance	N/A	\$279,600.00