

# EXECUTIVE BRIEF REGULAR MEETING

**AGENDA DATE:** October 6, 2020

**DEPARTMENT:** Legal/Risk

**TITLE:**

Fifth 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 September 30, 2020 to September 30, 2021, at the same fee of \$48,000.00 annually or \$4,000 monthly.

**BACKGROUND AND JUSTIFICATION:**

The City of Lake Worth Beach has utilized the services of Ben Few & Company (“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, among other things, RFPs for the selection of an insurance broker for appropriate insurance coverages, RFPS for the selection of third-party managers/administrators, and investigations and adjustments of claims. In addition, Consultant continues to assist staff with risk management issues throughout the City.

The Fifth Amendment to the Professional Services Agreement extends the agreement for one year at a rate of \$48,000 annually. The Agreement may be terminated at any time with a 30 day notice to either party.

**MOTION:**

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

**ATTACHMENT(S):**

Fiscal Impact Analysis  
Fifth Amendment  
Original Agreement

## FISCAL IMPACT ANALYSIS

**A. Five Year Summary of Fiscal Impact:**

<b>Fiscal Years</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>
Capital Expenditures	0	0	0	0	0
Operating Expenditures	\$48,000	0	0	0	0
External Revenues	0	0	0	0	0
Program Income	0	0	0	0	0
In-kind Match	0	0	0	0	0
<b>Net Fiscal Impact</b>	<b>\$48,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
No. of Addn'l Full-Time Employee Positions	0	0	0	0	0

**B. Recommended Sources of Funds/Summary of Fiscal Impact:**

Account Number	Account Description	Project Number	FY21 Budget	Current Balance	Agenda Expenditure	Balance
52013315133450	Contractual Services		\$81,000.00	\$81,000.00	\$48,000.00	\$33,000.00

**C. Department Fiscal Review:\_\_\_\_\_**