



## Item Cover Page

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**MEETING TYPE:** Board of Alderman

**DATE:** April 14, 2025

**SUBMITTED BY:** Madison Stegall, HR Director/Town Clerk

**ITEM TYPE:** Consideration

**AGENDA SECTION:** Considerations

**SUBJECT:** **Consider Approval of Workers Compensation Insurance Renewal Through the NC League of Municipalities**

### **DETAILS:**

The Town of Landis currently obtains workers' compensation insurance coverage through the North Carolina League of Municipalities (NCLM). Our existing policy is set to expire on 07/01/2025, and the renewal for the upcoming policy period deadline is 04/28/2025. Staff is requesting Board approval to renew the workers' compensation insurance for the 2025/2026 coverage period.

Key highlights of this years proposed renewal include:

- Premium Rate Reduction: An average rate/premium decrease of 4.8% was approved by the Risk Management Services (RMS) Board of Trustees for the upcoming policy term.

Estimated Final Premium: The Town's proposed estimated final premium has decreased from \$120,095.05 in program year 2024/2025 to \$106,115.84 for program year 2025/2026.