



City of Lathrup Village
27400 Southfield Road
Lathrup Village, MI 48076
www.lathrupvillage.org | (248) 557-2600

TO: Mayor & City Council
FROM: Mike Greene – City Administrator
DATE: July 20, 2025
RE: MML Liability & Property Pool Coverage

Background Brief: Each year, the City Council reviews and approves the MML Liability & Property Pool Coverage, which is the City's insurance policy for our plan year. The City has been a member of the MML Pool since 1982.

The renewal premium for the Liability and Property insurance renewal for the City of Lathrup Village, effective September 1, 2026, with the MML Liability & Property Pool is \$111,775, compared to the expiring premium of \$101,871. This is a premium increase of \$9,904 (~9.7%).

The increase is driven by property value increases, increases in payroll, and a small rate increase to the MML pool.

The Board of Directors of the MML Liability & Property Pool voted to return another post-renewal dividend in 2026 to renewing Members. The City of Lathrup Village's portion of the dividend return is \$3,360. The City of Lathrup Village will receive the dividend the month after paying the renewal premium.

Previous Action: July 2025 City Council Approval

Economic Impact: Budgeted expenses are \$111,775 through various line items. The City budgeted \$119,380 through various line items to cover this expense. Dividend revenue was budgeted at \$8,000, but the City will only receive \$3,360.

Recommendation: It is my recommendation to approve the MML Liability & Property Pool Coverage renewal.

Recommended Motion:

Moved by Council Member _____ seconded by Council Member _____
to approve the renewal of the MML Liability & Property Pool Renewal Proposal at the annual rate of \$111,775 effective September 1, 2026, and authorize the City Administrator to sign related documents.

Bruce Kantor
Mayor

Kelly Garrett
Mayor Pro-Tem

Jalen Jennings
Council Member

Jason Hammond
Council Member

John Sousanis
Council Member