



A HERITAGE OF GOOD LIVING

Dr. Sheryl L. Mitchell Theriot

City Administrator

City of Lathrup Village

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COUNCIL COMMUNICATION:

TO: Mayor Garrett and City Council Members

FR: Sheryl Mitchell Theriot, City Administrator

DA: August 16, 2021

RE: MML – Meadowbrook Liability & Property Pool Renewal Proposal

This is the annual renewal with MML/Meadowbrook. Judith Thomson-Torosian, is scheduled to be present at the council meeting to provide an overview.

The renewal premium for the Property and Liability insurance policy for the City of Lathrup Village effective September 1, 2021 with the MML Liability & Property Pool is \$88,437 compared to the expiring premium of \$84,064. This is a premium increase of \$4,373 or 5.2%.

Also, the Board of Directors of the MML Liability & Property Pool voted to return another dividend in 2021 to renewing Members. The City's dividend return is \$5,609. The City will receive this dividend after payment of your renewal premium.

Suggested Motion:

To approve the renewal of the MML Liability & Property Pool Renewal Proposal at the annual rate of \$88,437, effective September 1, 2021, and authorize the Mayor and/or City Administrator to sign the related documents