

City Clerk

From: Mayor's Assistant
Sent: Monday, August 19, 2024 10:49 AM
To: City Clerk
Subject: FW: MML Liability Property Renewal Summary - Effective 9/12/2024
Attachments: City of Mackinac Island 2024 Renewal Summary.docx

Agenda item please

Trista L. France

Mayor's Assistant
City of Mackinac Island
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From: Connie Monson <Connie.Monson@Meadowbrook.com>
Sent: Friday, August 2, 2024 11:57 AM
To: Mayor's Assistant <assistant@cityofmi.org>
Subject: MML Liability Property Renewal Summary - Effective 9/12/2024

Hi Trista, please find attached MML Liability & Property Renewal Summary.

The City's 2024 MML Pool dividend is **\$9,467**.

The City's renewal premium increased **\$12,172** or 11%.

- The primary reason for this increase was the CBIZ property appraisal updating the City's property values. Property values increased \$16,287,620. Property values have been increasing across the country nearly 20% per year due to increased costs for building construction and repair.

I just need you to respond to this email giving me your approval to issue the City's renewal policy.

Thank you. Enjoy your weekend.