



## CITY OF MARSHALL AGENDA ITEM REPORT

<b>Presenter:</b>	E.J. Moberg
<b>Meeting Date:</b>	Tuesday, February 28, 2023
<b>Category:</b>	CONSENT AGENDA
<b>Type:</b>	ACTION
<b>Subject:</b>	Consider approval of liquor liability insurance through Illinois Casualty Company
<b>Background Information:</b>	<p>The suggested prorated premium for March 1, 2023 to October 1, 2023 is attached.</p> <p>The prorated premium for 3/01 to 10/01 is \$1,297 after the 20% premium credit for being a member of the Minnesota Licenses Beverage Association [\$1,620 without the credit].</p> <p>North Risk provided the quote.</p> <p>If approved, staff will work with North Risk to be sure LMCIT is contacted for the existing policy to be cancelled.</p>
<b>Fiscal Impact:</b>	<p>Total savings of \$4,493 on an annual basis over the comparable coverage with LMCIT. The coverage approved with LMCIT was \$7,264 for 10/01/22 to 10/01/23 while the comparable quote from Illinois Casualty Company was \$2,771.</p> <p>Actual savings will be prorated as we are with LMCIT through February.</p>
<b>Alternative/ Variations:</b>	Not recommended
<b>Recommendations:</b>	Approve the liquor liability insurance policy through Illinois Casualty Company.