



CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, September 13, 2022
Category:	NEW BUSINESS
Type:	ACTION
Subject:	Consider Resolution for Insurance Agent Services
Background Information:	<p>On June 28th Council authorized the issuance of a Request for Proposals for Insurance Agent Services.</p> <p>The City's insurance coverage for property, liability, automobile, and workers' compensation is provided by the League of Minnesota Cities Insurance Trust (LMCIT). LMCIT requires cities to use the services of an agent to assist and advise a city on their insurance coverage. The policy coverage period is an annual term, with property, liability and automobile coverage effective October 1 each year and workers' compensation coverage effective January 1 each year.</p> <p>The current agent would complete the October 1, 2022 renewal and has worked with city staff on coverage values and review of the city's reported assets since May.</p> <p>Two responses to the RFP were received - - Bremer Insurance and North Risk Partners.</p> <p>The Ways and Means Committee met on August 29th and recommend the change to North Risk Partners.</p>
Fiscal Impact:	The recommended change would reduce the commission (thus reduce costs) for property/casualty insurance for the October 1, 2023 renewal and beyond.
Alternative/ Variations:	None recommended
Recommendations:	Adopt a resolution to appoint North Risk Partners as the City's agent for purposes of the City's participate in the LMCIT property/casualty program and workers' compensation program, as well as the equipment breakout policy, effective October 2, 2022.