

RESOLUTION NUMBER 22-071

A RESOLUTION TO APPOINT A CITY INSURANCE AGENT

WHEREAS, the League of Minnesota Cities Insurance Trust (LMCIT) requires cities to use the services of an agent in order to participate in the LMCIT property/casualty program; and

WHEREAS, the City Council has reviewed and considered the written materials from LMCIT discussing the agent's role and compensation in LMCIT; and

WHEREAS, North Risk Partners has agreed that they are willing to provide to the city the services listed below under the term, compensation and service sections listed below.

The City Council of the City of Marshall resolves as follows:

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MARSHALL, MINNESOTA AS FOLLOWS:

Appointment

1. The City of Marshall hereby appoints North Risk Partners as its agent for purposes of the City's participation in the LMCIT property/casualty program and workers' compensation program, as well as the equipment breakout policy, effective October 2, 2022 (after the property/casualty program renewal effective October 1, 2022).

Term

2. This appointment shall remain effective through October 1, 2025 (3 years), with the city's option to extend the term, compensation and services as-is through October 1, 2027 (5 years). Each party has the right to cancel the agreement with a 60-day written notice to the other party.

Compensation

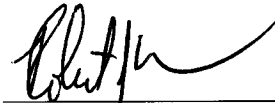
3. As compensation for the services provided to the city as described in Paragraph 4 below, the agent will receive annually a fee equal to 6 (six) percent of the annual premiums paid by the city to LMCIT for property, liability, and auto coverages and 2 (two) percent of the annual premiums paid by the city to LMCIT for workers' compensation coverage. This fee shall be included in the amounts billed to the city by LMCIT and shall be paid to the agent by LMCIT on the city's behalf.

Services

4. The agent will perform the following services:
 - a. Advise and assist the city in assembling and accurately reporting underwriting data, including updating property values, for rating purposes.

- b. Advise and assist the city in evaluating and selecting among coverage alternatives such as deductibles, limits, optional coverages, alternative coverage forms, etc.
- c. Assist with the gathering of information needed to complete the renewal application and with application submission.
- d. Review of the LMCIT insurance policies for completeness and accuracy. Confirm that the schedules have been updated for the new data supplied to assure coverage has been correctly issued and billed. Provide the city with a recap of insurance costs and an explanation of premium increases for each renewal.
- e. Monitor the LMCIT policy and coverage options. Advise the city on potential gaps or overlaps in coverages. Provide explanations and recommendations of insurance coverage, deductibles, limits and other options as needed or requested.
- f. Review loss reports for accurate reporting, appropriate reserves, loss trends, etc.
- g. Assist in submitting claims and interpreting coverage as applied to particular claims.
- h. Assist as requested with safety and loss control activities.
- i. Perform risk assessment analysis as requested. Assist the city in identifying risk exposures and developing appropriate strategies to address those exposures.

Passed and adopted by the City Council this 13th day of September, 2022.



Robert Byrnes, Mayor

Attest:



Steven Anderson, City Clerk