



CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, June 28, 2022
Category:	NEW BUSINESS
Type:	ACTION
Subject:	Consider Request for Proposals – Insurance Agent Services
Background Information:	<p>During 2021, Council expressed desire for city staff to work on 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 proposed timeline includes Council consideration of an agreement in September 2022 to be effective October 1st. The current agent would assist with the October 1, 2022 renewal and has already been working with city staff on coverage values and review of the city’s reported assets.</p>
Fiscal Impact:	To be determined
Alternative/ Variations:	Proceed with current provider as-is.
Recommendations:	Authorize the issuance of the proposed Request for Proposals for Insurance Agent Services.