

____ DISSENTING____

CITY COUNCIL AGENDA ITEM & RECOMMENDATION SUMMARY

| MEETING DATE: PRESENTED BY: AGENDA ITEM: | April 22, 2024 David Flores, Assistant City Manager Approval of Resolution # authorizing City Manager or their designee to evaluate premiums and deductibles for all TMLIRP Insurance products and to take any action as necessary – Flores |
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| NATURE OF REQU | JEST: |
| | s that the City Council adopt a resolution authorizing the City Manager or their designee to nd deductibles for all TMLIRP Insurance products and to take any action as necessary. |
| needed to the City's in and changes in our ra | ion and requested authority aim to confirm the City Manager's general authority to adjust as insurance premiums and deductibles. There are annual changes in the insurance market ites. The City Manager and/or their designee can track such changes and modify premiums all City insurance lines to ensure that City assets are protected at the best price all while |
| City staff has identifie minimizing risk. The in | d four deductibles that can be increased providing the City with a lower premium while |
| • | iability deductible increase from \$10,000 to \$25,000; |
| | ncrease from \$1,000 to \$25,000; |
| | ible increase from \$500 to \$2,500; |
| • | bility Deductible increase from \$5,000 to \$10,000. |
| The change in deduct Compensation deduc | tible will result in a credit of \$71,775 with TMLIRP which may be applied to ongoing Workers' tible payments for the rest of the fiscal year. The change in deductible will also reduce next proximately \$179,000. |
| STAFF RECOMME | INDATION: |
| Approval | |
| Departmental App | roval: N/A |
| Advisory Board Recommendation: N/A | |
| City Manager's Re | commendation: Approval MRP |
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| RECORD OF VOTE | E: APPROVED: |
| | DISAPPROVED: |
| | TABLED: |
| AYES | |
| NAYS | |
| | |