

**ROCHELLE CITY COUNCIL
AGENDA ITEM MEMO
REGULAR MEETING**

SUBJECT: Issue a Notice of Termination of Membership to the Illinois Public Risk Fund (IPRF)

Staff Contact:

Nancy Bingham

Summary:

The City of Rochelle is a member of the Illinois Public Risk Fund (IPRF) which provides Workers' Compensation coverage to the City.

As part of our fiduciary responsibility, we are conducting an RFP for risk insurance effective January 1, 2023. This process is to obtain bids from IMIC and competitors to determine the best coverage/cost for the City of Rochelle.

To insure we are following the proper steps, we will need to submit a Notice of Termination of Membership from the Illinois Public Risk (IPRF) if the City of Rochelle chooses to establish a contract with another vendor.

IPRF requires written notice to the IPRF's Board of Trustees of its intent to resign.

At this time, we plan to submit a "Notice of Tentative Termination of Membership," as we are only preparing for the possibility of terminating our membership with IPRF after completing the RFP.

Funding Sources:

Source:	Budgeted Amount:	Proposed Expenditure:

Strategic Plan Goal Application:

Recommendation: Approve the Resolution to Issue a Notice of Termination of Membership to the Illinois Public Risk Fund (IPRF).