

ROCHELLE CITY COUNCIL
AGENDA ITEM MEMO
REGULAR MEETING

SUBJECT: Resolution to Withdraw from the Illinois Counties Risk Management Trust (ICRMT) and Illinois Public Risk Fund (IPRF)

Staff Contact:

Britt Zick

Summary:

The City of Rochelle is a member of the Illinois Counties Risk Management Trust (ICRMT) and the Illinois Public Risk Fund (IPRF) which respectfully provide the risk insurance program and workers' compensation coverage for the City.

As part of our fiduciary responsibility, we worked closely with the City's broker, Marsh McLennan Agency (MMA), on our 2025-2026 renewal strategy and have determined that it is in the City's best interest to withdraw from both ICRMT and IPRF, and to move our risk insurance package to the Illinois Municipal League's Risk Management Association (IMLRMA) to provide coverage for the City's risk management and workers' compensation programs.

Funding Sources:

Source:	Budgeted Amount:	Proposed Expenditure:

Strategic Plan Goal Application:

N/A

Recommendation:

Approve the Resolution to withdraw from the Illinois Counties Risk Management Trust (ICRMT) and Illinois Public Risk Fund (IPRF)