

RESOLUTION NO. 20-09-97

**A RESOLUTION OF THE VILLAGE COUNCIL OF ISLAMORADA,
VILLAGE OF ISLANDS, FLORIDA APPROVING RENEWAL OF
PROPERTY, CASUALTY AND WORKER'S COMPENSATION
POLICIES AND INSURANCE COVERAGE FROM WORLD RISK
MANAGEMENT THROUGH PUBLIC RISK MANAGEMENT OF
FLORIDA EFFECTIVE OCTOBER 1, 2020; AUTHORIZING PAYMENT
OF THE ASSOCIATED RENEWAL PREMIUM TO PRM FOR FISCAL
YEAR 2020-2021; AUTHORIZING VILLAGE OFFICIALS TO EXECUTE
REQUIRED DOCUMENTS; AUTHORIZING THE VILLAGE
MANAGER TO EXPEND BUDGETED FUNDS; AND PROVIDING FOR
AN EFFECTIVE DATE**

WHEREAS, on September 19, 2019, the Village Council of Islamorada, Village of Islands (the "Village Council") passed and adopted Resolution No. 19-09-87, thereby approving the selection of World Risk Management ("WRM") through Public Risk Management of Florida ("PRM") for provision of Property, Casualty and Workers' Compensation insurance coverage to Islamorada, Village of Islands (the "Village"); and

WHEREAS, WRM/PRM has provided a cost proposal for coverages in FY 2020-2021 attached hereto as Exhibit "A"; and

WHEREAS, the Village Council finds that selection and acceptance of WRM/PRM's proposal at a total estimated cost of \$684,000.00 is in the best interest of the Village.

**NOW, THEREFORE, BE IT RESOLVED BY THE VILLAGE COUNCIL OF ISLAMORADA,
VILLAGE OF ISLANDS, FLORIDA, AS FOLLOWS:**

Section 1. Recitals. The above recitals are true and correct and incorporated into this Resolution by this reference.

Section 2. Approval of Proposal. The Village Council hereby approves WRM/PRM's proposal for renewal of coverages effective October 1, 2020.

Section 3. Authorization of Village Officials. The Village Manager and/or his/her

designee and the Village Attorney are authorized to take all actions necessary to implement the terms and conditions of and to bind the coverages.

Section 4. Authorization of Fund Expenditure. Notwithstanding the limitations imposed upon the Village Manager pursuant to the Village's Purchasing Procedures Ordinance, the Village Manager is authorized to expend budgeted funds to pay the premium for the coverage from October 1, 2020 to September 30, 2021.

Section 6. Effective Date. This Resolution shall take effect immediately upon adoption.

Motion to adopt by Councilwoman Deb Gillis, second by Councilman Jim Mooney.

FINAL VOTE AT ADOPTION

VILLAGE COUNCIL OF ISLAMORADA, VILLAGE OF ISLANDS

Mayor Mike Forster YES

Councilwoman Deb Gillis YES

Councilman Jim Mooney YES

Councilman Chris Sante YES

Seat 4 Vacant

PASSED AND ADOPTED THIS 17TH DAY OF SEPTEMBER, 2020.



MIKE FORSTER, MAYOR

ATTEST:



KELLY TOTH, VILLAGE CLERK

APPROVED AS TO FORM AND LEGALITY FOR THE
USE AND BENEFIT OF ISLAMORADA, VILLAGE OF ISLANDS:



ROGET V. BRYAN, VILLAGE ATTORNEY

EXHIBIT A

ISLAMORADA, VILLAGE OF ISLANDS					
2020-21 Insurance Renewal Premium Analysis					
Renewing with World Risk Management / Public Risk Management					
#	Description	Agency / Insurance Company	Coverage / Limits	Expiring Premium	Renewal Premium
1	Property Effective Date: 10/1/20 - 2021	World Risk Management PRM	\$250,000,000 Association Per Occurrence Limit Includes all real and personal property \$100,000,000 Association Wind Sublimit AOP Deductible - \$1,000 Named Storm Deductible - 5% Per Unit Value Boiler & Machinery Premium	\$288,252 TIV: \$31,250,211	\$347,324 TIV: \$39,184,597
2	Crime	World Risk Management PRM	\$500,000 Monies & Securities \$500,000 Forgery or Alteration \$500,000 Employee Dishonesty \$1,000 Deductible		
3	General Liability	World Risk Management PRM	\$2,000,000 Per Occurrence \$2,000,000 Employee Benefits Liability \$200,000/\$300,000/\$300,000 Communicable Disease \$25,000 Deductible StopLoss Maximum Liability StopLoss - \$140,000	\$98,778 Payroll: \$7,324,000	\$101,740 Payroll: \$7,543,720
4	Public Officials / Employment Practices Liability	World Risk Management PRM Retro Date: 10/1/19	\$2,000,000 Per Occurrence \$6,000,000 Aggregate \$200,000/\$300,000/\$300,000 Communicable Disease \$25,000 Deductible StopLoss Maximum Liability StopLoss - \$140,000		Included Included
5	Auto Liability	World Risk Management PRM	\$2,000,000 Limit \$5,000 Deductible StopLoss Maximum Liability StopLoss - \$140,000 Physical Damage - ACV RC autos greater than \$100k <i>Covered under property section</i>		Included Included
6	Umbrella	World Risk Management PRM	\$3,000,000 per Occurrence XS \$2,000,000		Included Included
7	Workers' Compensation	World Risk Management PRM	Part 1 Coverage - Statutory Part 2 Employers Liability - \$2,000,000 each/disease/policy	\$102,882 Payroll: \$7,324,000	\$105,969 Payroll: \$7,543,720
8	Property Terrorism & Sabotage	World Risk Management Lloyd's of London	\$25,000,000 Per Occurrence \$25,000,000 Aggregate \$10,000 Deductible		Included Included
9	Active Shooter & Malicious Attack	World Risk Management Lloyd's of London	\$1,000,000 Per Occurrence \$1,000,000 Aggregate \$10,000 Deductible		Included Included
10	Cyber Liability	World Risk Management Great American Retro Date: 10/1/18	\$1,000,000 Each Claim \$10,000,000 Shared Aggregate Limit \$10,000 Deductible		Included Included
11	Pollution Liability	World Risk Management Indian Harbor	\$1,000,000 Pollution and Remediation Legal Liability \$10,000 Retention	\$15,192	\$15,344
				Total Premium	\$506,905
					\$572,548

12	Marina Operators Legal Liability	Hull & Company International Marine Underwriters	\$1,000,000 Limit - Marina Operators Legal Liability \$1,000 Deductible \$1,000,000 Limit - Protection and Indemnity \$1,000 Deductible \$1,000,000 GL Limit \$2,000,000 GL Aggregate	\$16,230	\$17,525
	Effective Date: 3/7/20 - 2021	87000 Overseas Highway			
13	Storage Tank Liability	Gallagher Westchester	\$1,000,000 Per Storage Tank Incident Limit \$2,000,000 Aggregate Claims and Remediation \$2,000,000 Aggregate Legal Defense Expenses \$4,000,000 Total Policy Aggregate \$5,000 Deductible Two 3,000 Gallon Tanks	\$970	\$1,073
	Effective Date: 7/15/20 - 2021	Retro Date: 7/15/08 87000 Overseas Highway			
14	Fire Accident & Sickness	Edison Insurance Agency ESIP	Class 1 Volunteers Excess	\$3,140	\$2,651
	Effective Date: 10/1/20 - 2021				
15	Fire Accident & Sickness	Edison Insurance Agency ESIP	Class 3 Employees Excess	\$5,593	\$5,491
	Effective Date: 10/1/20 - 2021				
16	Firefighter Cancer Benefit	World Risk Management ACE American	\$25,000 First Diagnosis Cancer Benefit - Class 1 \$75,000 Cancer Death Benefit - Class 1 and 2 \$25,000 First Diagnosis Benefit Continuation - Class 3	\$5,702	\$6,800
	Effective Date: 10/1/20 - 2021				
			Total Premium w/ Ancillary Coverages	\$538,540	\$606,088
17	Flood	Florida League of Cities Wright National Flood			
	Effective Dates:				
	4/4/20 - 2021 Pumphouse	103 Keys Dr Policy: 1151789971	\$500,000 Building Limit / \$1,250 Deductible \$100,000 Contents Coverage	\$3,868	
	4/4/20 - 2021 Pumphouse	74060 Overseas Highway Policy: 1151789970	\$500,000 Building Limit / \$15,000 Deductible \$52,500 Contents Coverage	\$27,733	
	4/4/20 - 2021 Pumphouse	81953 Old Highway Policy: 1151789973	\$500,000 Building Limit / \$1,250 Deductible \$52,500 Contents Coverage	\$16,267	
	4/4/20 - 2021 Pumphouse	86750 Overseas Highway Policy: 1151789969	\$500,000 Building Limit / \$1,250 Deductible \$100,000 Contents Coverage	\$3,868	
	6/2/20 - 2021 Firestation 21	86800 Overseas Highway Policy: 1151094007	\$500,000 Building Limit / \$1,250 Deductible \$388,000 Contents Coverage	\$1,485	
	6/28/20 - 2021 Wastewater Treatment Plant	87000 Overseas Highway Policy: 1151094014	\$146,400 Building Limit / \$1,250 Deductible \$121,600 Contents Coverage	\$3,663	
	7/23/20 - 2021 Pumphouse	286 Gardenia St Policy: 1151104147	\$500,000 Building Limit / \$1,250 Deductible \$28,200 Contents Coverage	\$5,184	
	7/29/20 - 2021 Pumphouse	142 Sunshine Blvd Policy: 1151107155	\$500,000 Building Limit / \$1,250 Deductible No Contents Coverage	\$4,947	
	8/12/20 - 2021 Firestation 19	74070 Overseas Highway Policy: 1151111939	\$500,000 Building Limit / \$1,250 Deductible \$74,000 Contents Coverage	\$5,238	
	9/11/20 - 2021 Firestation 20	81850 Overseas Highway Policy: 1151125810	\$500,000 Building Limit / \$1,250 Deductible \$171,200 Contents Coverage	\$5,585	
			Grand Total Premium	\$683,926	