

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

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	World Risk Management	\$250,000,000 Association Per Occurrence Limit	\$288,252	\$347,324
		PRM	<i>Includes all real and personal property</i>	<i>TIV: \$31,250,211</i>	<i>TIV: \$39,184,597</i>
	Effective Date: 10/1/20 - 2021	Replacement Cost	\$100,000,000 Association Wind Sublimit AOP Deductible - \$1,000 Named Storm Deductible - 5% Per Unit Value Boiler & Machinery Premium	\$1,801	\$2,171
2	Crime	World Risk Management	\$500,000 Monies & Securities		
		PRM	\$500,000 Forgery or Alteration \$500,000 Employee Dishonesty \$1,000 Deductible		
3	General Liability	World Risk Management	\$2,000,000 Per Occurrence	\$98,778	\$101,740
		PRM	\$2,000,000 Employee Benefits Liability \$200,000/\$300,000/\$300,000 Communicable Disease \$25,000 Deductible StopLoss Maximum Liability StopLoss - \$140,000	<i>Payroll: \$7,324,000</i>	<i>Payroll: \$7,543,720</i>
4	Public Officials / Employment Practices Liability	World Risk Management	\$2,000,000 Per Occurrence	Included	Included
		PRM	\$6,000,000 Aggregate Retro Date: 10/1/19 \$200,000/\$300,000/\$300,000 Communicable Disease \$25,000 Deductible StopLoss Maximum Liability StopLoss - \$140,000		
5	Auto Liability	World Risk Management	\$2,000,000 Limit	Included	Included
		PRM	\$5,000 Deductible StopLoss Maximum Liability StopLoss - \$140,000 Physical Damage - ACV/RC autos greater than \$100k <i>Covered under property section</i>		
6	Umbrella	World Risk Management	\$3,000,000 per Occurrence XS \$2,000,000	Included	Included
		PRM			
7	Workers' Compensation	World Risk Management	Part 1 Coverage - Statutory	\$102,882	\$105,969
		PRM	Part 2 Employers Liability - \$2,000,000 each/disease/policy	<i>Payroll: \$7,324,000</i>	<i>Payroll: \$7,543,720</i>
8	Property Terrorism & Sabotage	World Risk Management	\$25,000,000 Per Occurrence	Included	Included
		Lloyd's of London	\$25,000,000 Aggregate \$10,000 Deductible		
9	Active Shooter & Malicious Attack	World Risk Management	\$1,000,000 Per Occurrence	Included	Included
		Lloyd's of London	\$1,000,000 Aggregate \$10,000 Deductible		
10	Cyber Liability	World Risk Management	\$1,000,000 Each Claim	Included	Included
		Great American	\$10,000,000 Shared Aggregate Limit Retro Date: 10/1/18 \$10,000 Deductible		
11	Pollution Liability	World Risk Management	\$1,000,000 Pollution and Remediation Legal Liability	\$15,192	\$15,344
		Indian Harbor	\$10,000 Retention		
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	103 Keys Dr	\$500,000 Building Limit / \$1,250 Deductible		\$3,868
	Pumphouse	Policy: 1151789971	\$100,000 Contents Coverage		
	4/4/20 - 2021	74060 Overseas Highway	\$500,000 Building Limit / \$15,000 Deductible		\$27,733
	Pumphouse	Policy: 1151789970	\$52,500 Contents Coverage		
	4/4/20 - 2021	81953 Old Highway	\$500,000 Building Limit / \$1,250 Deductible		\$16,267
	Pumphouse	Policy: 1151789973	\$52,500 Contents Coverage		
	4/4/20 - 2021	86750 Overseas Highway	\$500,000 Building Limit / \$1,250 Deductible		\$3,868
	Pumphouse	Policy: 1151789969	\$100,000 Contents Coverage		
	6/2/20 - 2021	86800 Overseas Highway	\$500,000 Building Limit / \$1,250 Deductible		\$1,485
	Firestation 21	Policy: 1151094007	\$388,000 Contents Coverage		
	6/28/20 - 2021	87000 Overseas Highway	\$146,400 Building Limit / \$1,250 Deductible		\$3,663
		Policy: 1151094014	\$121,600 Contents Coverage		
	7/23/20 - 2021	286 Gardenia St	\$500,000 Building Limit / \$1,250 Deductible		\$5,184
	Wastewater Treatment Plant	Policy: 1151104147	\$28,200 Contents Coverage		
	7/29/20 - 2021	142 Sunshine Blvd	\$500,000 Building Limit / \$1,250 Deductible		\$4,947
	Pumphouse	Policy: 1151107155	No Contents Coverage		
	8/12/20 - 2021	74070 Overseas Highway	\$500,000 Building Limit / \$1,250 Deductible		\$5,238
	Firestation 19	Policy: 1151111939	\$74,000 Contents Coverage		
	9/11/20 - 2021	81850 Overseas Highway	\$500,000 Building Limit / \$1,250 Deductible		\$5,585
	Firestation 20	Policy: 1151125810	\$171,200 Contents Coverage		
			Grand Total Premium		\$683,926