

RESOLUTION NO. 21-09-83

A RESOLUTION OF THE VILLAGE COUNCIL OF ISLAMORADA, VILLAGE OF ISLANDS, FLORIDA APPROVING RENEWAL OF PROPERTY, CASUALTY AND WORKER'S COMPENSATION POLICIES AND COVERAGE FROM WORLD RISK MANAGEMENT THROUGH PUBLIC RISK MANAGEMENT OF FLORIDA EFFECTIVE OCTOBER 1, 2021; AUTHORIZING PAYMENT OF THE ASSOCIATED RENEWAL PREMIUM TO PRM FOR FISCAL YEAR 2021-2022; 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 insurance coverages to the Village for FY 2021-2022 attached hereto as Exhibit "A"; and

WHEREAS, the Village Council finds that selection and acceptance of WRM/PRM's proposal at a total cost of \$622,872.00 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 and accepts WRM/PRM's proposal for renewal of insurance coverages for FY 21-22 effective October 1, 2021.

Section 3. Authorization of Village Officials. The Village Manager and/or his 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, 2021 to September 30, 2022.

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

Motion to adopt by Vice Mayor Pete Bacheler, seconded by Councilman Mark Gregg.

FINAL VOTE AT ADOPTION

VILLAGE COUNCIL OF ISLAMORADA, VILLAGE OF ISLANDS

Mayor Joseph B. Pinder III	YES
Vice Mayor Pete Bacheler	YES
Councilman Mark Gregg	YES
Councilman Henry Rosenthal	YES
Councilman David Webb	YES

PASSED AND ADOPTED ON THIS 2nd DAY OF SEPTEMBER 2021.



PETE BACHELER, VICE 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



PROPOSAL PRICING & BINDING AUTHORITY

AFTER CAREFUL CONSIDERATION OF THE REFERENCED PROPOSAL, WE ACCEPT YOUR INSURANCE PROGRAM AS INDICATED WITH AN "X" BELOW:

PROPERTY & CASUALTY COVERAGES-	PREMIUM BREAKDOWN			BIND	
	2020-2021	2021 – 2022	% CHANGE	YES	NO
\$1,000 PROPERTY/APD-\$5,000 AUTO LIABILITY/\$25,000 GL, LEL, E&O - *\$140,000 STOP LOSS APPLIES TO ALL GL/AL/LEL/E&O					
PRM PROPERTY & CRIME	\$347,324	\$401,280		X	
PRM BOILER & MACHINERY	\$2,171	\$2,398		X	
PRM GL/LEL/AL/E&O	\$101,740	\$113,176		X	
PRM WORKERS' COMPENSATION	\$105,969	\$109,149		X	
PREFERRED MEMBER PARTICIPATION CREDIT	N/A	-\$3,130		X	
GRAND TOTAL	\$557,204	\$622,872	11.79%		
OPTIONAL/ANGLARY COVERAGES					
CYBER LIABILITY	INCLUDED	INCLUDED		X	
POLLUTION LIABILITY (PURCHASES SEPARATE POLICY INVOICED BY WRM)	N/A	N/A			
AVIATION LIABILITY	N/A	N/A			

PAYMENT PLAN: PRM ALLOWS THEIR MEMBERS TO PAY THEIR TOTAL COSTS IN FOUR (4) QUARTERLY INSTALLMENTS. THE FIRST INSTALLMENT IS DUE AT INCEPTION AND IS EQUAL TO 25% OF ALL COSTS. THE REMAINING COSTS WILL BE PAID OVER THE NEXT THREE (3) QUARTERS.

THIS WARRANTS THAT YOU HAVE NO KNOWLEDGE OF ANY CLAIM, OR INCIDENT THAT MAY RESULT IN A CLAIM, THAT HAS NOT BEEN REPORTED TO THE INSURANCE CARRIER.

IT IS UNDERSTOOD AND AGREED THAT REFERENCED PROPOSAL PROVIDES ONLY A SUMMARY OF THE INSURANCE PROGRAM OPTIONS OFFERED. THE ACTUAL POLICIES WILL CONTAIN THE COMPLETE TERMS, CONDITIONS, DEDUCTIBLES, EXCLUSIONS, ETCETERA. PLEASE REVIEW POLICY LANGUAGE FOR A FULL UNDERSTANDING OF PURCHASED PROGRAM.



 Member Signature

 Gregory J. Dravec

 Print Member Name

September 10, 2021

 Date

SIGNED BINDING AUTHORITY TO BE RETURNED BY 9/15/2021

THIS DOCUMENT IN ITS ENTIRETY IS CONFIDENTIAL & PROPRIETARY IN NATURE - NOT FOR PUBLIC RECORD.