

RESOLUTION NO. 23-09-112

**A RESOLUTION OF THE VILLAGE COUNCIL OF ISLAMORADA,
VILLAGE OF ISLANDS, FLORIDA APPROVING RENEWAL OF
PROPERTY, CASUALTY AND WORKER'S COMPENSATION
POLICIES AND COVERAGE AND POLLUTION LIABILITY FROM
WORLD RISK MANAGEMENT THROUGH PUBLIC RISK
MANAGEMENT OF FLORIDA EFFECTIVE OCTOBER 1, 2023;
AUTHORIZING PAYMENT OF THE ASSOCIATED RENEWAL
PREMIUMS FOR FISCAL YEAR 2023-2024; 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 2023-2024 attached hereto as Exhibit "A-1" and "A-2"; and

WHEREAS, the Village Council finds that selection and acceptance of WRM/PRM's proposal at a total cost of \$919,696.00 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, 2023.

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, 2023 to September 30, 2024.

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

PASSED AND ADOPTED ON THIS 19TH DAY OF SEPTEMBER 2023.

Motion to adopt by Mark Gregg, seconded by Elizabeth Jolin.

ISLAMORADA, VILLAGE OF ISLANDS
FINAL VOTE AT ADOPTION

Mayor Joseph B. Pinder III	Yes
Vice Mayor Sharon Mahoney	Yes
Councilman Mark Gregg	Yes
Councilwoman Elizabeth Jolin	Yes
Councilman Henry Rosenthal	Yes

DocuSigned by:

Joseph B. Pinder III

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JOSEPH B. PINDER III, MAYOR

ATTEST:

DocuSigned by:

Marne k. McGrath

008BA9A9B2704D5...

MARNE MCGRATH, VILLAGE CLERK

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

DocuSigned by:



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JOHN J. QUICK, 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	
	2022 - 2023	2023 - 2024	% 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	\$466,472	\$631,788			
PRM EQUIPMENT BREAKDOWN	\$2,655	\$3,282			
PRM GL/LEL/AL/E&O	\$123,565	\$144,771			
PRM WORKERS' COMPENSATION	\$116,358	\$131,782			
PREFERRED MEMBER PARTICIPATION CREDIT	-\$10,636	-\$13,674			
GRAND TOTAL	\$698,414	\$897,948	28.57%		
OPTIONAL/ANCILLARY COVERAGES					
CYBER LIABILITY	INCLUDED	INCLUDED			
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

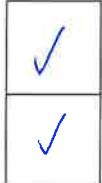
9/20/2023
Date

Bryan Cook, Interim Village Manager
Print Member Name

SIGNED BINDING AUTHORITY TO BE RETURNED BY 09/15/2023

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

After careful consideration of the Premises Pollution Liability proposal dated July 10th, 2023,
we accept your insurance program per indicated option below:



Illinois Union Insurance Company
\$20,712 [inclusive of all fees]

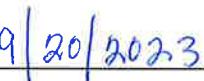
Terrorism Risk Insurance Act (TRIA)
\$1,036.00



Bind above selected as presented in WRM proposal dated July 10th, 2023

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.


Maria Bassett Bryan Cook
Finance Director Interim Village Manager
Islamorada, Village of Islands


Dated

NOTICE TO OREGON APPLICANTS: Any person who knowingly and with intent to defraud or solicit another to defraud an insurer: 1) by submitting an application, or 2) by filing a claim containing a false statement as to any material fact may be violating state law.

NOTICE TO PENNSYLVANIA APPLICANTS: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

NOTICE TO TENNESSEE, VIRGINIA and WASHINGTON APPLICANTS: It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits.



Signature of Authorized Applicant

Signature of Broker/Agent

Brian Cook

Print Name

Print Name

Interim Village Manager

Title

Date

9/20/2023

Signed by Licensed Resident Agent

(Where Required By Law)