

RESOLUTION NO. 19-08-13

A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE TOWN OF LAKE PARK AUTHORIZING THE EXECUTIVE DIRECTOR TO RENEW FOR FISCAL YEAR 2014 THE PROPERTY AND CASUALTY INSURANCE COVERAGE THROUGH THE FLORIDA LEAGUE OF CITIES/FLORIDA MUNICIPAL INSURANCE TRUST; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Town Commission of the Town of Lake Park has previously created a Community Redevelopment Agency (CRA) pursuant to Section 163.356, Florida Statutes; and

WHEREAS, the Lake Park CRA has all of the statutory powers conferred upon it by Section 163.370, Florida Statutes; and

WHEREAS, the Lake Park CRA has determined that it is in the best interest of the CRA to provide for property and casualty insurance coverage for the CRA for Fiscal Year 2014 consisting of Property and Inland Marine, Crime Money and Securities, General Liability, and Public Officials Errors and Omissions/Employment Practices Liability insurance; and

WHEREAS, the Lake Park CRA has reviewed the Renewal Evaluation effective October 1, 2013 presented by Gehring Group, a copy of which is attached hereto and incorporated herein as **Exhibit "A"**, for the provision of property and casualty insurance coverage through the Florida League of Cities/Florida Municipal Insurance Trust; and

WHEREAS, the Lake Park CRA has directed that adequate funds be allocated for such coverage in Fiscal Year 2014.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE TOWN OF LAKE PARK, FLORIDA AS FOLLOWS:

Section 1. The whereas clauses are incorporated herein as true and correct and are hereby made a specific part of this Resolution.

Section 2. The Lake Park CRA hereby authorizes and directs the Executive Director to renew for Fiscal Year 2014 the property and casualty insurance coverage through the Florida League of Cities/Florida Municipal Insurance Trust for the Lake Park CRA as outlined in the attached **Exhibit A**.

Section 3. This Resolution shall become effective immediately upon adoption.

The foregoing Resolution was offered by Board Member Flaherty who moved its adoption. The motion was seconded by Vice-Chair Glas-Castro and upon being put to a roll call vote, the vote was as follows:

	AYE	NAY
MAYOR JAMES DUBOIS	<u>/</u>	<u> </u>
VICE-MAYOR KIMBERLY GLAS-CASTRO	<u>/</u>	<u> </u>
COMMISSIONER ERIN FLAHERTY	<u>/</u>	<u> </u>
COMMISSIONER MICHAEL O'ROURKE	<u>Absent</u>	<u> </u>
COMMISSIONER KATHLEEN RAPOZA	<u>/</u>	<u> </u>

The Town Commission thereupon declared the foregoing Resolution NO. 19-08-13 duly passed and adopted this 21 day of August, 2013.

TOWN OF LAKE PARK, FLORIDA

BY: James Dubois
JAMES DUBOIS
MAYOR

ATTEST:

Vivian Mendez
VIVIAN MENDEZ
TOWN CLERK



Approved as to form and legal sufficiency:

BY: Thomas L. Baird
THOMAS L. BAIRD
TOWN ATTORNEY

**Town of Lake Park - Community Redevelopment Agency
 Florida Municipal Insurance Trust Package Renewal
 2013/2014 Program Evaluation**



Coverage Type	Current Year 2012/2013			Proposed Year 2013/2014			
	Deductible	Liability Limits	Premium	Deductible	Liability Limits	Premium	Change
Property, Inland Marine	\$ 2,500	\$ 303,000	\$ 3,121	\$ 2,500	\$ 303,000	\$ 3,080	-1.3%
Crime Money & Securities Inside / Outside	\$ 1,000	\$25,000/\$10,000	Included	\$ 1,000	\$25,000/\$10,000	Included	
General Liability	\$ -	\$ 2,000,000	\$ 5,200	\$ -	\$ 2,000,000	\$ 5,200	0.0%
Public Officials Errors and Omissions/ Employment Practices Liability	\$ -	\$ 2,000,000	\$ 983	\$ -	\$ 2,000,000	\$ 1,081	10.0%
Premium Sub Total:			\$ 9,304			\$ 9,361	
Gehring Group Service Fee - 5%			\$ 465			\$ 468	
Total Annual Premium:			\$ 9,769			\$ 9,829	
\$ Increase or Decrease:			N/A			\$ 60	
% Increase or Decrease:			N/A			0.6%	

Return of Premium Credit: The CRA can expect a minimum ROP Credit in the amount of \$781, should they elect to renew with the FMIT.

EXHIBIT A