

**RESOLUTION NO. 35-1014**

**A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE TOWN OF LAKE PARK AUTHORIZING THE EXECUTIVE DIRECTOR TO RENEW FOR FISCAL YEAR 2015 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 2015 consisting of Property, 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 Community Redevelopment Agency Florida Municipal Insurance Trust Package Renewal 2014/2015 Program Evaluation 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 2015.

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 2015 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.

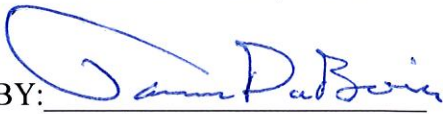
Section 3. This Resolution shall become effective immediately upon adoption.

The foregoing Resolution was offered by Board Member O'Rourke who moved its adoption. The motion was seconded by Board Member Francois and upon being put to a roll call vote, the vote was as follows:

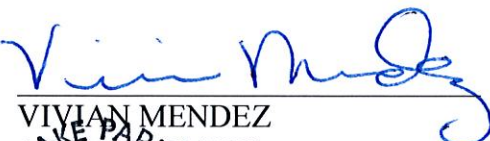
	AYE	NAY
CHAIR JAMES DUBOIS	— / —	— —
VICE-CHAIR KIMBERLY GLAS-CASTRO	— / —	— —
BOARD MEMBER ERIN FLAHERTY	— / —	— —
BOARD MEMBER MICHAEL O'ROURKE	— / —	— —
BOARD MEMBER KATHLEEN RAPOZA	— / —	— —
BOARD MEMBER CHRISTIANE FRANCOIS	— / —	— —
VACANT	— —	— —

The Community Redevelopment Agency thereupon declared the foregoing Resolution NO. 35-10-14 duly passed and adopted this 1 day of October, 2014.

TOWN OF LAKE PARK, FLORIDA

BY:   
 JAMES DUBOIS  
 CHAIR

ATTEST:

  
 VIVIAN MENDEZ  
 AGENCY CLERK  
 (TOWN SEAL)  
 TOWN OF LAKE PARK  
 FLORIDA

Approved as to form and legal sufficiency:


BY:   
 THOMAS J. BAIRD  
 AGENCY ATTORNEY

EXHIBIT A

**Town of Lake Park - Community Redevelopment Agency  
 Florida Municipal Insurance Trust Package Renewal  
 2014/2015 Program Evaluation**



Coverage Type	Current Year 2013/2014			Proposed Year 2014/2015			Change
	Deductible	Liability Limits	Premium	Deductible	Liability Limits	Premium	
Property, Inland Marine	\$ 2,500	\$ 303,000	\$ 3,080	\$ 2,500	\$ 298,000	\$ 3,103	0.7%
Crime Money & Securities Inside / Outside	\$ 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	\$ 1,081	\$ -	\$ 2,000,000	\$ 1,243	15.0%
<b>Total Annual Premium:</b>			\$ 9,361			\$ 9,546	
Gehring Group Service Fee - 5%			\$ 468			\$ 477	
Return of Premium Credit			\$ (781)			\$ (604)	
<b>Total Net Premium:</b>			\$ 9,048			\$ 9,419	
<b>\$ Increase or Decrease:</b>			N/A			\$ 371	
<b>% Increase or Decrease:</b>			N/A			4.1%	

*Return of Premium Credit : The CRA can expect a minimum ROP Credit in the amount of \$604, should they elect to renew with the FMIT.  
 Crime is not being extended as there were no employees reported on the payroll estimates.*