

**RESOLUTION NO. 64-08-17**

**A RESOLUTION OF THE TOWN COMMISSION OF THE TOWN OF LAKE PARK, FLORIDA AUTHORIZING AND DIRECTING THE TOWN MANAGER TO OBTAIN FOR FISCAL YEAR 2017 – 2018 THE TOWN’S PROPERTY AND CASUALTY INSURANCE THROUGH THE PREFERRED GOVERNMENTAL INSURANCE TRUST; AND PROVIDING AN EFFECTIVE DATE**

**WHEREAS**, the Town of Lake Park (“Town”) is a municipal corporation of the State of Florida with such power and authority as has been conferred upon it by the Florida Constitution and Chapter 166, Florida Statutes; and

**WHEREAS**, the Town Commission has determined that it is in the best interest of the Town of Lake Park to provide for property and casualty insurance for Fiscal Year 2017 – 2018; and

**WHEREAS**, the Town Commission of the Town of Lake Park has reviewed the 2017/2018 Property and Casualty Insurance 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 through the Preferred Governmental Insurance Trust; and

**WHEREAS**, the Town Commission of the Town of Lake Park has directed that adequate funds be allocated for such coverage in Fiscal Year 2017 – 2018.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COMMISSION 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 Town Commission hereby authorizes and directs the Town Manager to obtain for Fiscal Year 2017 – 2018 property and casualty insurance through the Preferred Governmental Insurance Trust as outlined in the attached **Exhibit A**.

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

The foregoing Resolution was offered by Commissioner Flaherty who moved its adoption. The motion was seconded by Commissioner Lynch and upon being put to a roll call vote, the vote was as follows:

	AYE	NAY
MAYOR MICHAEL O'ROURKE	<u>Absent</u>	_____
VICE-MAYOR KIMBERLY GLAS-CASTRO	____/____	_____
COMMISSIONER ERIN FLAHERTY	____/____	_____
COMMISSIONER ANNE LYNCH	____/____	_____
COMMISSIONER ROGER MICHAUD	____/____	_____

The Town Commission thereupon declared the foregoing Resolution NO. 64-08-17 duly passed and adopted this 14<sup>th</sup> day of August, 2017.

TOWN OF LAKE PARK, FLORIDA

BY: Kimberly Glas-Castro  
 MICHAEL O'ROURKE  
 MAYOR

ATTEST:

Vivian Mendez  
 VIVIAN MENDEZ  
 TOWN CLERK



Approved as to form and legal sufficiency:

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

TOWN OF LAKE PARK  
2017/2018 PROPERTY & CASUALTY INSURANCE EVALUATION



EXHIBIT A

Coverage Type	Preferred Governmental Insurance Trust 2016-2017			Preferred Governmental Insurance Trust 2017-2018		
	Deductible	Liability Limits	Premium	Deductible	Liability Limits	Premium
<b>Property</b>	\$5,000 AOP; 5% Named Storm	TIV: \$15,844,948	\$ 81,043	\$5,000 AOP; 5% Named Storm	<b>TIV \$16,215,016</b>	\$ 73,442
<b>Flood</b>	\$5,000 per occ. / \$500,000 A or V	\$ 5,000,000	Included in Property	\$5,000 per occ. / \$500,000 A or V	\$ 5,000,000	Included in Property
<b>Earth Movement</b>	\$ 5,000	\$ 5,000,000	Included in Property	\$ 5,000	\$ 5,000,000	Included in Property
<b>Inland Marine</b>			\$ 5,626			\$ 5,930
Scheduled Equipment	\$ 1,000	\$ 675,950		\$ 1,000	\$ <b>705,941</b>	
Unscheduled Equipment	\$ 500	\$ 1,000,000		\$ 500	\$ 1,000,000	
<b>Equipment Breakdown</b>	\$ 5,000	\$ 15,844,948	Included in Property	\$ 5,000	\$ <b>16,215,016</b>	Included in Property
<b>Crime Coverage</b>			\$ 880			\$ 900
Employee Theft	\$ 1,000	\$ 100,000		\$ 1,000	\$ 100,000	
Theft of Money & Securities: In/Out	\$ 1,000	\$ 10,000		\$ 1,000	\$ 10,000	
Faithful Performance of Duty	\$ 1,000	Included in EE Theft		\$ 1,000	Included in EE Theft	
<b>Business Interruption</b>		\$ 250,000	Included in Property		\$ 250,000	Included in Property
<b>Total Property</b>			\$ <b>87,549</b>			\$ <b>80,272</b>
<b>General Liability</b>	\$ 25,000	\$2,000,000/Unlimited	\$ 13,899	\$ 25,000	\$2,000,000/Unlimited	\$ 13,963
Network Security & Privacy Liability	\$ 25,000	\$ 1,000,000		\$ 25,000	\$ <b>2,000,000</b>	
No-Fault Sewer Back-up	\$ 25,000	\$10,000/\$200,000		\$ 25,000	\$10,000/\$200,000	
<b>Public Official Liability &amp; Employment Practices Liability</b>	\$ 25,000	\$2,000,000 / \$2,000,000	\$ 14,370	\$ 25,000	\$ 2,000,000	\$ 14,388
Defense Costs		Outside Policy Limits			Outside Policy Limits	
Non-Monetary Expense	\$ -	\$ 100,000		\$ -	\$ 100,000	
Inverse Condemnation/Bert Harris	\$ 25,000	\$ 100,000		\$ 25,000	\$ 100,000	
<b>Auto Liability</b>	\$ 25,000	\$2,000,000/Unlimited	\$ 13,987	\$ 25,000	\$2,000,000/Unlimited	\$ 13,632
Personal Injury Protection		\$ 10,000			\$ 10,000	
Medical Payments		\$ 5,000			\$ 5,000	
Uninsured Motorists		\$ 20,000			\$ 20,000	
Hired Auto Physical Damage		Included			Included	
<b>Auto Physical Damage</b>			\$ 4,902			\$ 4,938
Comprehensive Coverage	\$ 25,000	Per Schedule		\$ 25,000	Per Schedule	
Collision Coverage	\$ 25,000	Per Schedule		\$ 25,000	Per Schedule	
<b>Total Liability &amp; Auto</b>			\$ <b>47,158</b>			\$ <b>46,921</b>
<b>Workers' Compensation</b>			\$ 27,603			\$ 33,616
Mod / Payroll		.72 / \$ 2,400,641			.74 / \$ 2,679,729	
Compulsory / Employer Liability		Statutory / \$ 1,000,000			Statutory / \$ 1,000,000	
<b>Total Workers Comp</b>			\$ <b>27,603</b>			\$ <b>33,616</b>
<b>Total Annual Premium:</b>			\$ <b>162,310</b>			\$ <b>160,809</b>
<b>Gehring Group Service Fee:</b>			\$ <b>21,099</b>			\$ <b>16,663</b>
<b>Total Net Premium:</b>			\$ <b>183,409</b>			\$ <b>177,472</b>
<b>\$ Increase/Decrease</b>			N/A			\$ <b>(5,937)</b>
<b>% Increase/Decrease</b>			N/A			<b>-3.2%</b>



TOWN OF LAKE PARK  
2017/2018 PROPERTY & CASUALTY INSURANCE EVALUATION



Coverage Type	Preferred Governmental Insurance Trust			Florida Municipal Insurance Trust		
	2016-2017			2017-2018		
	Deductible	Liability Limits	Premium	Deductible	Liability Limits	Premium
<b>Property</b>	\$5,000 AOP; 5% Named Storm	TIV: \$15,844,948	\$ 81,043	\$5,000 AOP; 5% Named Storm	<b>TIV \$14,840,416</b>	\$ 74,432
<b>Flood</b>	\$5,000 per occ. / \$500,000 A or V	\$ 5,000,000	Included in Property	\$5,000 per occ. / \$500,000 A or V	\$ 5,000,000	Included in Property
<b>Earth Movement</b>	\$ 5,000	\$ 5,000,000	Included in Property		<b>Not Included</b>	
<b>Inland Marine</b>			\$ 5,626			Included in Property
Scheduled Equipment	\$ 1,000	\$ 675,950		Various	\$ 195,945	
Unscheduled Equipment	\$ 500	\$ 1,000,000		\$ 500	\$ 1,000,000	
<b>Equipment Breakdown</b>	\$ 5,000	\$ 15,844,948	Included in Property	\$ 5,000	<b>\$ 14,840,416</b>	Included in Property
<b>Crime Coverage</b>			\$ 880			Included in Property
Employee Theft	\$ 1,000	\$ 100,000		\$ 1,000	\$ 100,000	
Theft of Money & Securities: In/Out	\$ 1,000	\$ 10,000		\$ 1,000	\$ 10,000	
Faithful Performance of Duty	\$ 1,000	Included in EE Theft		\$ 1,000	<b>\$ 500,000</b>	
<b>Business Interruption</b>		\$ 250,000	Included in Property	72 Hours	<b>\$ 500,000</b>	Included in Property
<b>Total Property</b>			<b>\$ 87,549</b>			<b>\$ 74,432</b>
<b>General Liability</b>	\$ 25,000	\$2,000,000/Unlimited	\$ 13,899	\$ 25,000	\$2,000,000/Unlimited	\$ 10,444
Network Security & Privacy Liability	\$ 25,000	\$ 1,000,000		\$ 25,000	<b>\$ 500,000</b>	
No-Fault Sewer Back-up	\$ 25,000	\$10,000/\$200,000		\$ 25,000	\$ 100,000	
<b>Public Official Liability &amp; Employment Practices Liability</b>	\$ 25,000	\$2,000,000 / \$2,000,000	\$ 14,370	\$ 25,000	<b>\$2,000,000/Unlimited</b>	\$ 16,140
Defense Costs		Outside Policy Limits			<b>Within Policy Limits</b>	
Non-Monetary Expense	\$ -	\$ 100,000		\$ -	\$ 100,000	
Inverse Condemnation/Bert Harris	\$ 25,000	\$ 100,000		\$ 25,000	<b>\$ 300,000</b>	
<b>Auto Liability</b>	\$ 25,000	\$2,000,000/Unlimited	\$ 13,987	\$ 25,000	\$2,000,000/Unlimited	\$ 18,678
Personal Injury Protection		\$ 10,000		\$ 10,000		
Medical Payments		\$ 5,000		\$ 5,000		
Uninsured Motorists		\$ 20,000		\$ 20,000		
Hired Auto Physical Damage		Included			<b>Not Included</b>	
<b>Auto Physical Damage</b>			\$ 4,902			Included in Auto Liability
Comprehensive Coverage	\$ 25,000	Per Schedule		\$ 25,000	Per Schedule	
Collision Coverage	\$ 25,000	Per Schedule		\$ 25,000	Per Schedule	
<b>Total Liability &amp; Auto</b>			<b>\$ 47,158</b>			<b>\$ 45,262</b>
<b>Workers' Compensation</b>			\$ 27,603			\$ 31,131
Mod / Payroll		.72 / \$ 2,400,641			.72 / \$ 2,679,729	
Compulsory / Employer Liability		Statutory / \$ 1,000,000			Statutory / \$ 1,000,000	
<b>Total Workers Comp</b>			<b>\$ 27,603</b>			<b>\$ 31,131</b>
<b>Total Annual Premium:</b>			<b>\$ 162,310</b>			<b>\$ 150,825</b>
<b>Gehring Group Service Fee:</b>			<b>\$ 21,099</b>			<b>\$ 15,083</b>
<b>Total Net Premium:</b>			<b>\$ 183,409</b>			<b>\$ 165,908</b>
<b>\$ Increase/Decrease</b>			<b>N/A</b>			<b>\$ (17,501)</b>
<b>% Increase/Decrease</b>			<b>N/A</b>			<b>-9.5%</b>