

**RESOLUTION NO. 57-09-20**

**A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE TOWN OF LAKE PARK AUTHORIZING AND DIRECTING THE EXECUTIVE DIRECTOR TO RENEW FOR FISCAL YEAR 2021 PROPERTY AND CASUALTY INSURANCE COVERAGE THROUGH THE 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 2021; and

**WHEREAS**, the Lake Park CRA has reviewed the Gehring Group 2020/2021 Property and Casualty Insurance Evaluation, a copy of which is attached hereto and incorporated herein as Exhibit "A", for the provision of property and casualty insurance; and

**WHEREAS**, the Lake Park CRA has determined that it is in the best interest of the CRA to obtain property and casualty insurance coverage through the Florida Municipal Insurance Trust for Fiscal Year 2020/2021; and

**WHEREAS**, the Lake Park CRA has directed that adequate funds be allocated for such coverage in Fiscal Year 2021.

**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 2021 property and casualty insurance coverage through the 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.

CFX #1017 A

TOWN OF LAKE PARK - CRA  
 2020/2021 PROPERTY & CASUALTY INSURANCE EVALUATION



		CURRENT			RENEWAL		
		Florida Municipal Insurance Trust 2019-2020			Florida Municipal Insurance Trust 2020-2021		
Coverage Type	Deductible	Liability Limits	Premium	Deductible	Liability Limits	Premium	
Property	\$2,500 AOP; 5% Named Storm	304,500 \$	1,299 \$	\$2,500 AOP; 5% Named Storm	304,500 \$	1,520 \$	
Flood *	\$2,500 per occ. / \$500,000 A or V	5,000,000	Included in Property	\$2,500 per occ. / \$500,000 A or V	5,000,000	Included in Property	
Earth Movement	2,500 \$	5,000,000	Included in Property	2,500 \$	5,000,000	Included in Property	
Equipment Breakdown	2,500 \$	304,500	Included in Property	2,500 \$	304,500	Included in Property	
General Liability	- \$	5,000,000	3,200 \$	- \$	5,000,000	3,744 \$	
Public Officials Liability	- \$	5,000,000	433 \$	- \$	5,000,000	507 \$	
<b>Total Liability</b>			<b>4,932 \$</b>			<b>5,770 \$</b>	
Total Annual Premium:			4,932 \$			5,770 \$	
\$ Increase/Decrease			N/A			838 \$	
% Increase/Decrease			N/A			17.0%	

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


	AYE	NAY
CHAIR MICHAEL O'ROURKE	<u>/</u>	<u>  </u>
VICE-CHAIR KIMBERLY GLAS-CASTRO	<u>/</u>	<u>  </u>
BOARD MEMBER ERIN FLAHERTY	<u>/</u>	<u>  </u>
BOARD MEMBER JOHN LINDEN	<u>/</u>	<u>  </u>
BOARD MEMBER ROGER MICHAUD	<u>/</u>	<u>  </u>
BOARD MEMBER CHRISTIANE FRANCOIS	<u>/</u>	<u>  </u>

The Community Redevelopment Agency thereupon declared the foregoing Resolution 57-09-20 duly passed and adopted this 2 day of September 2020.

TOWN OF LAKE PARK, FLORIDA

BY:   
MICHAEL O'ROURKE  
CHAIR

ATTEST:

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

Approved as to form and legal sufficiency:

BY:   
THOMAS J. BAIRD  
AGENCY ATTORNEY