

**RESOLUTION NO. 64-09-20**

**A RESOLUTION OF THE TOWN COMMISSION OF THE TOWN OF LAKE PARK, FLORIDA AUTHORIZING AND DIRECTING THE TOWN MANAGER TO RENEW FOR FISCAL YEAR 2020 / 2021 THE TOWN'S PROPERTY AND CASUALTY INSURANCE THROUGH THE FLORIDA MUNICIPAL 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 2020/2021; and

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

**WHEREAS**, the Town Commission of the Town of Lake Park has directed that adequate funds be allocated for such coverage in Fiscal Year 2020/2021.

**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 renew for Fiscal Year 2020/2021 property and casualty insurance through the Florida Municipal 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 Michaud who moved its adoption. The motion was seconded by Commissioner Linden and upon being put to a roll call vote, the vote was as follows:

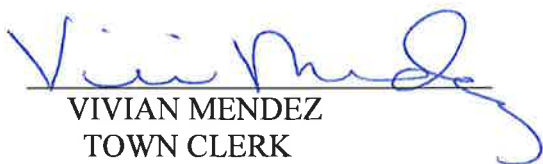
	AYE	NAY
MAYOR MICHAEL O'ROURKE	<u>  /  </u>	<u>  </u>
VICE-MAYOR KIMBERLY GLAS-CASTRO	<u>  /  </u>	<u>  </u>
COMMISSIONER ERIN FLAHERTY	<u>  /  </u>	<u>  </u>
COMMISSIONER JOHN LINDEN	<u>  /  </u>	<u>  </u>
COMMISSIONER ROGER MICHAUD	<u>  /  </u>	<u>  </u>

The Town Commission thereupon declared the foregoing Resolution No. 64-09-20 duly passed and adopted this 16 day of September, 2020.

TOWN OF LAKE PARK, FLORIDA

BY:   
MICHAEL O'ROURKE  
MAYOR

ATTEST:

  
VIVIAN MENDEZ  
TOWN CLERK

Approved as to form and legal sufficiency:

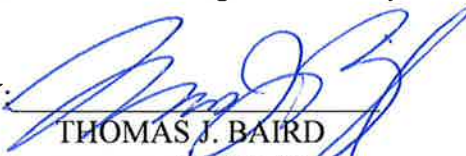
BY:   
THOMAS J. BAIRD  
TOWN ATTORNEY



EXHIBIT A (UPDATED)

Town of Lake Park  
 FMIT Property, Casualty & Workers Compensation Insurance  
 2020-2021 Renewal Evaluation



Renewal  
 2020-2021

Coverage Type	Current 2019-2020			Renewal 2020-2021		
	Deductible	Coverage Limits	Premium	Deductible	Coverage Limits	Premium
Property	\$5,000 AOP; 5% Named Storm	\$ 16,701,095	\$ 71,205	\$5,000 AOP; 5% Named Storm	\$ 19,070,360	\$ 86,279
Flood	\$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
Earth Movement	\$ 5,000	\$ 5,000,000	Included in Property	\$ 5,000	\$ 5,000,000	Included in Property
Inland Marine						
Scheduled Equipment	\$ 1,000	\$ 195,945		\$ 1,000	\$ 195,945	
Unscheduled Equipment	\$ 500	\$ 1,000,000		\$ 500	\$ 1,000,000	
Business Interruption	\$ 5,000	\$ 250,000	Included in Property	\$ 5,000	\$ 250,000	Included in Property
Equipment Breakdown	\$ 5,000	\$ 16,701,095	Included in Property	\$ 5,000	\$ 16,701,095	Included in Property
Crime Coverage						
Employee Theft	\$ 1,000	\$ 100,000		\$ 1,000	\$ 100,000	
Faithful Performance of Duty	\$ 1,000	\$ 100,000		\$ 1,000	\$ 100,000	
Theft of Money & Securities: In/Out	\$ 1,000	\$ 10,000		\$ 1,000	\$ 10,000	
Computer Funds Transfer	\$ 1,000	\$ 50,000		\$ 1,000	\$ 50,000	
Forgery & Alteration	\$ 1,000	\$ 50,000		\$ 1,000	\$ 50,000	
Schedule Position - Finance Director	\$ 1,000	\$ 250,000		\$ 1,000	\$ 250,000	
<b>Total Property</b>		\$ 71,205			\$ 86,279	
<b>General Liability</b>	\$ 25,000	\$2,000,000/Unlimited	\$ 33,359	\$ 25,000	\$2,000,000/Unlimited	\$ 35,511
Sexual Abuse & Molestation	\$ 25,000	\$2,000,000/Unlimited	Included in General Liability	\$ 25,000	\$2,000,000/Unlimited	Included in General Liability
Employee Benefits Liability	\$ 25,000	\$2,000,000/Unlimited	Included in General Liability	\$ 25,000	\$2,000,000/Unlimited	Included in General Liability
Network Security & Privacy Liability	\$ 25,000	\$ 1,000,000	Included in General Liability	\$ 25,000	\$ 1,000,000	Included in General Liability
No-Fault Sewer Back-up	\$ 25,000	\$10,000/\$200,000	Included in General Liability	\$ 25,000	\$10,000/\$200,000	Included in General Liability
<b>Public Official Liability</b>	\$ 25,000	\$ 2,000,000	Included in General Liability	\$ 25,000	\$ 2,000,000	Included in General Liability
<b>Employment Practices Liability</b>	\$ 25,000	\$ 2,000,000	Included in General Liability	\$ 25,000	\$ 2,000,000	Included in General Liability
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	\$ 29,460	\$ 25,000	\$2,000,000/Unlimited	\$ 33,332
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>			Included in Auto Liability			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>		\$ 62,819			\$ 68,844	
<b>Workers' Compensation</b>			\$ 30,964			\$ 34,246
Mod / Payroll						
Compulsory / Employer Liability						
<b>Total Workers Comp</b>		\$ 30,964			\$ 34,246	
<b>Total Annual Premium:</b>		\$ 164,988			\$ 189,368	
<b>\$ Increase or Decrease</b>		N/A			\$ 24,380	
<b>% Increase or Decrease</b>		N/A			14.8%	

Rec'd. 9/14/2020 - BMT