

City of Smyrna

Legislation Details (With Text)

File #:	2017-130	Version: 1	Name:		
Туре:	Authorization		Status:	Consent Agenda	
File created:	4/4/2017		In control:	City Council	
On agenda:	4/17/2017		Final action:	4/17/2017	
Title:	Approval of Property/Liability insurance renewal with Georgia Local Government Risk Management Agency (GIRMA) and authorize Mayor to execute any related documents				
Sponsors:	Andrea Bluste	ein			
Indexes:					
Code sections:					
Attachments:	1. 2017-130 Issue Sheet.pdf, 2. Smyrna Quote Proposal				
Date	Ver. Action By	v	Act	ion	Result

WARD: Ward 2

<u>COMMITTEE</u>: Human Resources

\$ IMPACT: \$484,285

Approval of Property/Liability insurance renewal with Georgia Local Government Risk Management Agency (GIRMA) and authorize Mayor to execute any related documents

ISSUE: Annual renewal of Property/Liability Insurance coverage

BACKGROUND: The city maintains property/liability insurance with an annual coverage period of May - April. The current coverage expires 4/30/17. Rates are based on a 5-year look back (5/2011 - 4/2016). Due to an increase in loss claims activity (especially from the liability side), the City will see an increase in premiums (\$68,179) and an increase in General and Law Enforcement liability deductibles (from \$10k to \$25k) for the coming period.

<u>RECOMMENDATION/REQUESTED ACTION</u>: Approval of Property/Liability insurance renewal with Georgia Local Government Risk Management Agency (GIRMA) and authorize Mayor to execute any related documents