



## PUBLIC HEARING AGENDA ITEM

<b>DATE OF PUBLIC HEARING:</b> 4/25/17
<b>SUBJECT:</b> Insurance Policy Renewal
<b>FROM:</b> Charles B. DuScha, Risk/Benefits Manager
<b>AGENCY/DEPARTMENT:</b> Human Resources-Risk Management
<b>HEARD AT STUDY SESSION ON</b>
<b>AUTHORIZATION TO MOVE FORWARD:</b> YES <input type="checkbox"/> NO
<b>RECOMMENDED ACTION:</b> That the Board of County Commissioners Approves the submitted resolutions to renew the county's insurance policies based on the submitted quotations

### **BACKGROUND:**

Every year in January, Risk Management meets with our Insurance Broker to develop a market strategy for the renewal of expiring county wide insurance policies which expire on April 30. At that time insurance market conditions are reviewed. The County Insurance Program is designed to have the type and amount of coverage to best protect the County's financial assets. The insurance policy period is one year. Expiring insurance policies are marketed to appropriate insurance carriers to obtain competitive quotations. Once the quotations are received, they are reviewed by our insurance Broker, County Manager and Risk Management. The results are then presented to the BoCC.

### **AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:**

County Management, County Attorney, Risk Management

### **ATTACHED DOCUMENTS:**

Resolutions for each insurance coverage

Spreadsheets with each coverage reflecting recommendations

**FISCAL IMPACT:**

Please check if there is no fiscal impact ☒. If there is fiscal impact, please fully complete the section below.

**Fund:** 19**Cost Center:** 8611.8115 & 8617.8115

	<b>Object Account</b>	<b>Subledger</b>	<b>Amount</b>
Current Budgeted Revenue:			
Additional Revenue not included in Current Budget:			
<b>Total Revenues:</b>			

	<b>Object Account</b>	<b>Subledger</b>	<b>Amount</b>
Current Budgeted Operating Expenditure:	8611/8617	8115	\$782,522
Add'l Operating Expenditure not included in Current Budget:			
Current Budgeted Capital Expenditure:			
Add'l Capital Expenditure not included in Current Budget:			
<b>Total Expenditures:</b>			\$782,522

**New FTEs requested:** ☐ YES ☒ NO

**Future Amendment Needed:** ☐ YES ☒ NO

**Additional Note:**