

Request for Board Action

REFERRED TO BOARD: December 8, 2021

AGENDA ITEM NO: 5

ORIGINATING DEPARTMENT: Administration

SUBJECT: Resolution authorizing the Village Administrator to enter into an agreement with Arthur J. Gallagher Risk Management Services, Inc. to provide Property, Casualty, Liability, Workman's Compensation and related insurances not to include Employee Health Insurance in the amount of \$433,373

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

Arthur J. Gallagher, Inc., the broker for the Village of Antioch's property, casualty, liability, workman's compensation, and related insurances, presented the renewal for the 2022 coverage year. This year, the Village will realize an approximate 12% increase over last years premiums, with no changes in carriers, plans, or deductibles. Considering last year's favorable renewal of -0.7%, the current marketplace, and recent record-breaking losses nationwide, staff believes this to be a satisfactory renewal, especially since most communities are realizing premium increases of 15-25%. Taking into consideration the safety grant received in the amount of \$9,280, there is an overall increase of just under 10%

FINANCIAL IMPACT: \$433,373

DOCUMENTS ATTACHED:

1. Resolution
2. Gallagher Renewal Letter

RECOMMENDED MOTION:

Move to approve a Resolution authorizing the Village Administrator to enter into an agreement with Arthur J. Gallagher Risk Management Services, Inc. to provide Property, Casualty, Liability, Workman's Compensation and related insurances not to include Employee Health Insurance in the amount of \$433,373

RESOLUTION NO. 21-xx

Resolution authorizing the Village Administrator to enter into an agreement with Arthur J. Gallagher Risk Management Services, Inc. to provide Property, Casualty, Liability, Workman's Compensation and related insurances not to include Employee Health Insurance in the amount of \$433,373

WHEREAS, the Village of Antioch, Lake County, Illinois (the "Village") is a duly organized and existing municipality created under the provisions of the laws of the State of Illinois; and

WHEREAS, the Village of Antioch has reviewed the annual cost of property, casualty, liability, workman's compensation and related insurances; and

WHEREAS, the Village of Antioch has continued their safety program in an effort to mitigate insurance costs each year for the abovementioned coverages; and

WHEREAS, the Village of Antioch continues to facilitate programs that emphasize safety, provide employees with safety training and implement procedures that will result in a safe work environment and maintain or lessen the size and number of workman's compensation claims.

NOW, THEREFORE BE IT HEREBY RESOLVED by the Mayor and Board of Trustees of the Village of Antioch to authorize the Village Administrator to enter into an agreement with Arthur J. Gallagher Risk Management Services, Inc. to provide Property, Casualty, Liability, Workman's Compensation and related insurances not to include Employee Health Insurance in the amount of \$433,373

ADOPTED by the Mayor and Board of Trustees of the Village of Antioch, Lake County, Illinois, on this 8th day of December, 2021.

Scott J. Gartner, Mayor

ATTEST:

Lori K. Romine, Village Clerk