



## City Council Regular Meeting AGENDA ITEM

NUMBER: 4

**SUBJECT:**

Renewal of Excess Liability Insurance Coverage with Gemini Insurance, Brokered through Alliant Insurance Services, for the Period of November 1, 2024 through October 31, 2025 and Authorization to Issue a Purchase Order to Alliant Insurance Services in an Amount Not to Exceed \$601,002. (Citywide) (For Possible Action; Recommendation – Approve and Authorize)

**REQUESTED BY:**

William V. Riggs, Finance Director

**WARD:**

(Citywide)

**RECOMMENDATION OR RECOMMEND MOTION:**

Approve the renewal with Gemini Insurance for Excess General Liability Insurance Coverage and authorize issuance of purchase order to Alliant Insurance Services in an amount not to exceed \$601,002.

**FISCAL IMPACT:**

Amount: \$601,002.00

Explanation: Renewal of required insurance coverage for excess general liability, to protect the City from excess losses resulting from claims and litigation against the City.

**ACCOUNT NUMBER:**

710-120110-430605N/A

**STAFF COMMENTS AND BACKGROUND INFORMATION:**

On November 1, 2023 the City entered into an agreement with Gemini Insurance Company for its Excess General Liability Insurance coverage. The policy protects the City from third-party liability claims exceeding the self-insured retention of \$1.5 million with a \$5 million cap. The policy provides coverage for the following risks: bodily injury, property damage, public officials' errors and omissions, employment practices liability and personal injury. The policy insures against excess losses related to auto liability, general liability, employee benefits liability, law enforcement liability, public officials' liability, and employment practices liability. The City was notified by its broker, the renewal process for excess liability insurance coverage should begin on August 18. The City forwarded the required information, and received the attached proposal on September 24, 2024. The renewal terms represent a premium increase of \$30,002.00 which is all related to exposure changes/loss history and rate. The expiring premium was \$571,000.00. The renewal requires the issuance of a purchase order to Alliant Insurance Services, for payment to Gemini Insurance, for the period of November 1, 2024 through October 31, 2025 in an amount not to exceed \$601,002.

CIP No.

Related Item:

LIST CITY COUNCIL GOAL(S): Responsible Fiscal Management

**PREPARED BY:**

William V. Riggs, Finance Director

Respectfully Submitted

Micaela R. Moore,  
City Manager

**MEETING DATE:**

October 16, 2024

