



## Legislation Text

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**File #:** 22-0389, **Version:** 1

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**ITEM TITLE:**

Approval of the City's Property and Casualty Insurance Broker Agreement. Postponed 070522.

**SUBMITTED BY:** Jordan Nelson, Finance Director

**FISCAL NOTES:**

Expenditure Required: \$36,000

Unencumbered Balance: \$36,000

Funding Source: Insurance Department; Professional Fees & Services, 001-5700-43200

**RECOMMENDATION:**

Approve Extension of contract.

**SUMMARY STATEMENT:**

Following postponement of this item and further review of the 2020/2022 contract with Hale and Associates it was discovered that the current contract allows for two annual extensions. Extension of this contract for a 1 year term will require council approval.

The annual broker fee of \$36,000 will remain unchanged from the City's previous two-year agreement with Hale and Associates which expired on 7/1.

Council will need to offer the following amendment:

**AMENDMENT: Extend the 2020/2022 contract with Hale and Associates for a 1 year term in the amount of \$36,000.**