

RESOLUTION NO. 2018-20

**A RESOLUTION TO AWARD PROPERTY AND LIABILITY INSURANCE
FOR THE CITY OF CHARLOTTE 4/24/2018 - 4/24/2019**

WHEREAS, the City of Charlotte requested proposals for Property and Liability Insurance Coverage for 4/24/2018 – 4/24/2019; and

WHEREAS, five proposals were received from MMRMA, Meadowbrook, Inc./MML, Arthur Gallagher RMS, Inc., Charlotte Insurance Agency, Inc. and Lyman & Sheets Insurance Company; and

WHEREAS, each proposal was reviewed and compared for coverage, liability limits, deductibles and exclusions; and

WHEREAS, after careful review and consideration of the differences in coverage between the policies and assessing the risk involved for the differences in coverages it was concluded that for the net difference in cost of \$1,461.30, after dividend reimbursement; and

THEREFORE, BE IT RESOLVED, that the city council authorize the renewal to Michigan Municipal League for the period of 4/24/2018 – 4/24/2019 as proposed in the amount of \$115,633.00.

BE IT FURTHER RESOLVED, although the policy period covers one year from 4/24/2018 – 4/24/2019, it would not be the intent to solicit proposals each year, but rather at the time there is reason to believe that the premium is out of line or for fiduciary responsibility.