



June 13, 2013

City Council Committee Report

To: Mayor & Council

Fr: Bruce Graham

Re: Insurance Renewal for 2013-2014

Recommendation:

That Council hereby accepts the proposed renewal of the City's Municipal Insurance Policy as presented by Jardine Lloyd Thomson with local representation by The Standard; and

That this renewal will be effective July 1, 2013 to July 1, 2014 and the cost of the coverage is \$329,489.00 not including taxes; and further

That the City CAO is hereby authorized to execute any and all documents to give effect to this renewal agreement.

Background:

In 2009 the City of Kenora accepted a proposal from Jardine Lloyd Thomson with local representation by The Standard for the provision of Municipal Insurance Coverage.

The term of that proposal was for 2009-2010 with the provision for extending the agreement based on satisfactory performance.

The City did renew in 2010-2011, 2011-2012, 2012-2013 and this current proposal would be the fourth renewal.

The current renewal proposal represents an increase in premiums from our 2012-2013 coverage of \$5,599.00.

The premium increase can be broken down as follows:

\$4,753.00 under our Blanket Property Coverage due to a 4% inflationary increase applied to our property values, and the addition of the Whitecap Pavilion to our insured properties;

\$596.00 under our Auto Coverage due to the inclusion of two additional vehicles over the past year; and,

\$250.00 in the Volunteer Firefighters Coverage due to more volunteer firefighters being included this year.

There is no claims based increase.

The proposed premium increase represents a 1.7% change over last year.

Budget:

Estimated insurance costs were included in the 2013 budget.

Communication Plan/Notice By-law Requirements:

Jardine Lloyd Thomson and The Standard will be advised of Council's decision and appropriate renewal agreements will be signed by the CAO.