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6 AUTHORIZATION FOR THE BOARD OF FINANCE
7 TO REVIEW AND APPROVE A CONTRACT RELATING TO
8 THE RENEWAL OF PROPERTY, LIABILITY AND
9 WORKER’S COMPENSATION INSURANCE FOR
10 A PERIOD BEGINNING JANUARY 1, 2011
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14 In the year Two Thousand Ten.....

15 Resolved by the City Council of the City of Burlington, as follows:

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17 That WHEREAS, the City’s current insurance policies for Property, Liability and Worker’s
18 Compensation Insurance will expire on January 1, 2011; and

19 WHEREAS, the Office of the Chief Administrative Officer (“CAO’s office”) has been
20 working with the City’s insurance broker, Hickok and Boardman, to find the most competitive
21 and affordable rates for the City’s insurance program; and

22 WHEREAS, this effort has included taking the program out to market and extending the
23 coverage period from one year to eighteen months in order to lock in rates and bring our policies
24 into a fiscal year renewal instead of the current calendar year; and

25 WHEREAS, the CAO’s office made a presentation to the Board of Finance on
26 December 6, 2010 and informed the board that while final figures and a proposal were intended
27 to be finalized by the December 13, 2010 meeting it is possible that the most advantageous
28 negotiated outcome for the City may not be finalized until after the December 13, 2010 meeting,
29 the council’s last scheduled meeting prior to the expiration of the current insurance; and

30 WHEREAS, the Board of Finance has recommended that the City Council authorize the
31 Board of Finance to review proposals after December 13, 2010 and approve a contract on behalf
32 of the City Council for the City’s Property, Liability and Worker’s Compensation insurance
33 coverage for a term beginning January 1, 2011 which is in its judgment in the best interest of the
34 City, with a report to the full Council at its January 10, 2011 meeting;

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AUTHORIZATION FOR THE BOARD OF FINANCE
TO REVIEW AND APPROVE A CONTRACT
RELATING TO THE RENEWAL OF PROPERTY,
LIABILITY AND WORKER'S COMPENSATION
INSURANCE FOR A PERIOD BEGINNING
JANUARY 1, 2011

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NOW, THEREFORE, BE IT RESOLVED that the City Council authorizes the Board of

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Finance to review proposals after December 13 and approve a contract on its behalf for the

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City's Property, Liability and Worker's Compensation insurance coverage for a term beginning

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January 1, 2011 which is in its judgment in the best interest of the City, with a report to the full

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Council at its January 10, 2011 meeting.

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lb/emb/c: Resolutions 2010/Insurance –Property, Liability & Worker's Compensation Contracts

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12/8/10