



City of Culver City

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Staff Report

File #: 16-1113, **Version:** 1

Item #: C-14.

CC - Authorize the City Manager to Execute an Insurance Binder with AON Risk Insurance Services West, Inc. for Renewal of the City's Insurance Programs for Fiscal Year 2017-2018

Meeting Date: June 26, 2017

Contact Person/Dept: Serena Wright-Black/Administrative Services

Phone Number: 310-253-5640

Fiscal Impact: Yes ☒ No ☐

General Fund: Yes ☒ No ☐

Public Hearing: ☐ **Action Item:** ☒ **Attachments:** ☐

Commission Action Required: Yes ☐ No ☒ **Date:**

Public Notification: (E-Mail) Meetings and Agendas - City Council (06/21/17);

Department Approval: Serena Wright-Black - Administrative Services Director (06/05/17)

RECOMMENDATION

Staff recommends that City Council authorize the City Manager to execute an insurance binder with AON Risk Insurance Services West, Inc. for renewal of the City's insurance programs for fiscal year 2017-2018.

BACKGROUND/DISCUSSION

For over 25 years the City of Culver City was a member of the Independent Cities Risk Management Authority (ICRMA) for the purpose of participating in pooled programs for liability, workers compensation, auto physical damage, crime, and cyber insurance. Last year the City Council approved withdrawal from ICRMA and authorized the execution of an insurance binder with AON Risk Insurance Services West, Inc (AON) effective July 1, 2016.

AON was able to save the City approximately \$800,000 last year in premiums. We were also able to add one additional line of coverage (Environmental/Pollution Liability). For fiscal year 17-18, AON has been able to further reduce the overall cost of premiums from \$1,319,657 to \$1,296,151.

AON has been a good partner with City staff, assisting as required on various insurance issues and questions. Based on the cost savings realized, as well as the support and resources provided

by AON, staff is recommending that City Council renew our insurance programs through AON for fiscal year 2017-2018.

FISCAL ANALYSIS

Funding for the City's insurance premiums are included in the adopted budget.

ATTACHMENTS

N/A

MOTION

That the City Council:

Authorize the City Manager to execute an insurance binder with AON Risk Insurance Services West, Inc. for renewal of the City's insurance programs for fiscal year 2017-2018.