

RESOLUTION 2013 - 167

A RESOLUTION AUTHORIZING APPROVAL OF INSURANCE COVERAGE WITH THE ILLINOIS MUNICIPAL LEAGUE RISK MANAGEMENT ASSOCIATION NOT TO EXCEED \$604,167 FOR CALENDAR YEAR 2014

WHEREAS, the Village must maintain general liability, property, auto and worker's compensation insurance, and

WHEREAS, the Village Board of the Village of Vernon Hills finds it to be in the best interest of the municipality to make IMLRMA our carrier for insurance coverage, and

WHEREAS, the annual contribution is \$613,687; and

WHEREAS, the Village Board has determined that it is in the best interest of the Village to extend our limits of liability an additional \$7,000,000 for an annual cost of \$31,256 and increase our extra expense coverage to \$500,000 for \$1,000 by an endorsement on our policy with the IMLRMA; and

WHEREAS, the Village will receive a 1.5% discount, decreasing the annual contribution from \$613,367 to \$604,166.49 if it is paid by November 25, 2013; and

NOW THEREFORE BE IT RESOLVED BY THE VILLAGE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF VERNON HILLS, LAKE COUNTY, ILLINOIS:

THAT, the Village Manager is authorized to commit the Village to make payments to the IMLRMA not to exceed \$604,167 and authorize the Finance Director to release the check prior to it appearing on the Board Invoice Approval List.

THAT, the Village will also have the separate authority to purchase insurance for Volunteer coverage and Equipment Breakdown later this month through IMLRMA.

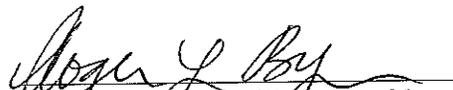
Dated the 19th of November 2013

Adopted by roll call votes as follows:

AYES: 5 – Koch, Marquardt, Schultz, Williams, Hebda

NAYS: 0 - None

ABSENT AND NOT VOTING: 1 - Schwartz


Roger L. Byrne, Village President

PASSED: 11/19/2013

APPROVED: 11/19/2013

ATTEST: 11/20/2013


Michael S. Allison, Village Clerk