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INSURANCE COMMITTEE MEETING MINUTES

November 04, 2024

The meeting was called to order at 6:15 by Committee Chairman Most.

Committee Members Present: Gary Most, Joel Vogt, Jim Trantham, Matt Buettner, Kyle Buettner

Attendees: Mayor Darter, Jim Hopkins, Russ Row, Tina Charron, Shawn Kennedy, Tim Birk, JR Landeck, Alex Bishop, Jeff Davis.

There were no petitions by citizens.

Shawn Kennedy reviewed and revisited the Commercial Liability & Workers Compensation Insurance Coverage information that was shared during her portion of the October Utility meeting.

The renewal premium from the IMLRMA for coverage for the coming year was quoted at \$372,369.

Coverage updates include the addition of new city property (water treatment plant, water tower and wells). The overall increase was 4% (\$14,322). Also discussed was a 1% savings by making the payment upfront on or about 11/15.

After brief discussion, a motion was made (1<sup>st</sup>-Trantham, 2<sup>nd</sup>-M. Buettner) to approve the bid and take advantage of the 1% pre-payment savings.

There were no comments.

A motion (1<sup>st</sup>-M. Buettner, 2<sup>nd</sup>-Vogt) to adjourn the meeting at 6:21 pm was made and approved.

Submitted by Gary Most