

**Carson City  
Agenda Report**

**Date Submitted:** June 9, 2015

**Agenda Date Requested:** June 18, 2015

**Time Requested:** 10 minutes

**To:** Mayor and Supervisors

**From:** Nick Providenti, Director of Finance

**Subject Title:** For Possible Action: Action to enter into an agreement for excess workers compensation liability insurance services with New York Marine and General Insurance Company for a total premium of \$96,877. (Nick Providenti)

**Staff Summary:** Staff is recommending that Carson City continue our relationship for workers compensation excess liability insurance services with New York Marine and General Insurance Company for FY 2015/2016. The total premiums for FY 2014/2015 were \$91,208 so the total increase would be approximately 6.2%.

**Type of Action Requested:** (check one)

Resolution

Ordinance

Formal Action/Motion

Other (Specify)

**Does This Action Require A Business Impact Statement:**  Yes  No

**Recommended Board Action:** I move to enter into an agreement for excess workers compensation liability insurance services with New York Marine and General Insurance Company for a total premium of \$96,877.

**Explanation for Recommended Board Action:** A copy of the coverage's and the premiums is included. We anticipate that the city will continue to save approximately \$900,000 in FY 2014-2015 and in FY 2015-2016 based on the premiums we were paying to the Public Agency Compensation Trust (PACT).

**Applicable Statue, Code, Policy, Rule or Regulation:** n/a

**Fiscal Impact:** \$96,877 in insurance premiums.

**Explanation of Impact:** Savings estimated at \$900,000- \$1,000,000 when compared to the fully insured plan with the PACT which will allow us to reduce our premiums paid by the funds to the Worker's Compensation Fund.

**Funding Source:** Workers' Compensation Insurance Fund

**Alternatives:** Elect not to enter in the agreements and pursue other options for worker's compensation insurance.

**Supporting Material:** Renewal information compiled by Wells Fargo Insurance Services.

**Prepared By:** Nick Providenti

**Reviewed By:** Unil Alhuti Date: 6/9/15  
(Department Head)  
Jack Munn Date: 6/9/15  
(City Manager)  
[Signature] Date: 6-9-15  
(District Attorney)  
Unil Alhuti Date: 6/9/15  
(Finance Director)

**Board Action Taken:**

Motion: \_\_\_\_\_ 1) \_\_\_\_\_ Aye/Nay  
2) \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
(Vote Recorded By)

Wells Fargo Insurance Services USA, Inc.  
 Reno, Nevada  
 Revised: May 18, 2015

**Carson City Consolidated Municipality**  
 Excess Workers Compensation Renewal Quote Summary  
 Policy Term: July 1, 2015 to July 1, 2016

<b>Expiring Program 2014/2015</b>					<b>Renewal Program 2015/2016</b>			
<b>Coverage</b>	<b>Carrier A.M. Best Rating</b>	<b>Limits of Insurance</b>	<b>Deductible/SIR</b>	<b>Annual Premium</b>	<b>Carrier A.M. Best Rating</b>	<b>Limits of Insurance</b>	<b>Deductible/SIR</b>	<b>Annual Premium</b>
<u>Excess Workers Comp</u>	New York Marine A IX	Statutory WC \$1,000,000 EL	\$2,000,000/ \$750,000	<b>\$91,205</b>	New York Marine A IX	Statutory WC \$2,000,000 EL	\$2,000,000/ \$750,000	<b>\$96,877</b>
<b>Total</b>				<b>\$91,205</b>	<b>Total</b>			<b>\$96,877</b>

This summary neither amends nor alters the insurance contract. Specific questions on all policy terms and conditions should be referred to your Wells Fargo Insurance Services representative and the policy itself should be reviewed.

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