

## **AGENDA**

Agenda, Bay Village City Council  
Committee Meeting  
Conference Room  
Paul A. Koomar, President of Council, Presiding

June 2, 2014  
7:30 p.m.

### **ANNOUNCEMENTS**

### **AUDIENCE**

### **COMMITTEE OF THE WHOLE**

Fire Inspection Services

### **ENVIRONMENT, SAFETY AND COMMUNITY SERVICES COMMITTEE-Lee**

Police Department Staffing/Reorganization

### **PUBLIC IMPROVEMENTS, STREETS/SEWERS/DRAINAGE COMMITTEE-Tadych**

Cahoon Road Sewer Project Completion Schedule Update

### **FINANCE & CLAIMS COMMITTEE – Clark**

Renewal of City of Bay Village Liability and Property Damage Insurance

### **PLANNING, ZONING & PUBLIC GROUNDS & BUILDINGS COMMITTEE-Lieske**

### **RECREATION & PARK IMPROVEMENT COMMITTEE-Henderson**

### **SERVICES, UTILITIES & EQUIPMENT COMMITTEE-Vincent**

### **MISCELLANEOUS**

Cancellation of Regular Meeting June 16, Special Meeting to be held June 30, 2014.

### **CAHOON MEMORIAL PARK TRUSTEES**

# Memorandum

**To:** Mayor and City Council

**From:** Renee Mahoney, Director of Finance 

**Date:** 5/30/2014

**Re:** Insurance Renewal

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Monday June 2 we have the insurance renewal up for adoption for the year 6/15/14-6/14/15. As you might recall in 2013 Travelers, who were the City's previous insurers, offered renewal terms totaling \$260,700. McGowan was able to secure insurance with One Beacon for a total cost of \$186,544. Due to the City's recent loss history prior to 2013 no other insurance carrier submitted quotes in 2013. It was decided in conversations with McGowan to continue with One Beacon for another year in hopes that our losses continue to stay low to potentially receive other carriers' quotes in 2015. The current renewal quote from One Beacon is \$194,082 which is a 4% increase from the rates in 2013/14. Part of this increase is due to a 2.1% increase in property limits.

I would recommend moving forward with approving the ordinance presented in time to complete the paperwork to ensure the City is adequately covered for the renewal date of June 15, 2014.



May 16, 2014

Renee Mahoney  
Director of Finance  
City Of Bay Village  
350 Dover Center Rd  
Bay Village, OH 44140

RE: Insurance Renewal Effective 6/15/2014

Dear Ms. Mahoney:

Following our meetings in April and May please see enclosed renewal quotations from One Beacon (package) and AAIC (Umbrella). The renewal terms offered by One Beacon have accounted for the 2.1% increase in property limits per currently issued American Appraisal Company Valuations, plus additional vehicles, generating a renewal premium of \$194,082 compared to expiring premium of \$186,544.

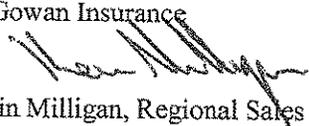
As discussed in our preliminary meetings we did speak to our other carriers including Trident (Argonaut), Travelers & Brit, to see if they had interest to quote this year, however the City's historical high loss ratio was still too recent for any carrier to quote competitively.

Upon review of the One Beacon renewal quote they accounted for property/vehicle changes over the course of the year and we are happy with the offered terms. When other carriers were looking for higher rates in 2013, One Beacon offered the City excellent terms of Insurance and they continue to offer excellent terms for the City of Bay Village in 2014. We are confident these terms are the best available.

Given recent occurrences in our society we would like to remind the City that the current insurance policies in place do not provide liability protection in the event of a data breach. Should the city wish to enquire about a separate Cyber Insurance Policy let us know and we can provide a quote.

We have worked diligently on your behalf to work through the many matters involved with this insurance placement and we thank you for having entrusted our firm with your insurance needs. Please contact our firm at any time with questions or concerns relating to this insurance quotation. We will be honored to issue the renewal policies for the City of Bay Village.

Sincerely,  
McGowan Insurance



Kevin Milligan, Regional Sales Executive

Enclosures  
c/c Gary Ebert