



City of Venice
Administrative Services Department

Interoffice Memorandum

DATE: February 26, 2016
TO: City Council
FROM: Alan Bullock, Director of Administrative Services
THROUGH: Ed Lavalley, City Manager
SUBJECT: Risk Management / Property & Liability Insurance Agent/Broker

Background

The city accesses the property and liability insurance market and expertise via the services of an insurance agent/broker. The role of the insurance agent/broker is to place appropriate insurance on the city's behalf at the best possible rates, while providing the best possible coverage. The current insurance agent/broker is Ascension Benefits & Insurance Solutions of FL (Ascension). The city released a Request for Qualifications (RFQ) in February of 2013. Four bidders responded to the RFQ, including Ascension. The responses were assessed by a review committee comprising risk managers from the City of Venice, the City of North Port, the City of Bradenton and Sarasota County. Factors considered were vendors' experience, market knowledge, cost, responsiveness to the RFQ requirements and staff qualifications. The review committee assessed various aspects of the responses and, all things considered, determined Ascension to be the successful bidder. Council approved a three-year contract effective October 1, 2013 with an annual flat fee of \$37,500. Ascension specializes in providing property, liability and health insurance products to public entities and has provided excellent service to the City of Venice throughout the contract term. The contract allows for two annual extensions at the city's sole discretion.

Request

We request that Council approve the attached agreement to allow Ascension to continue to provide property and liability insurance services to the city for a further year, from October 1, 2016 to September 30, 2017. The annual flat fee of \$37,500 will remain unchanged.

City Attorney Review

Completed

Risk Management Review

Completed

Funds Availability

Funding will be included in the FY2016-2017 Property and Liability Fund.