



**City of Venice**  
*Administrative Services Department*

**Interoffice Memorandum**

DATE: August 22, 2017

TO: City Council

FROM: Alan Bullock, Director of Administrative Services

THROUGH: Ed Lavallee, City Manager

SUBJECT: Property & Liability Insurance for Fiscal Year 2018

In June of 2013, Council approved an agent services agreement with Employers Mutual, Inc. d/b/a Ascension Benefits & Insurance Solutions of Florida, appointing Ascension as the city's property & liability insurance agent effective October 1, 2013 for a period of three years, with two additional years at the city's sole discretion. The city has since exercised the right to both of the possible annual extensions, through September 30, 2018.

As you will see from the attached, the switch to Ascension has served the city well in terms of holding premium levels down. Furthermore, the city can now expect a return premium in the amount of \$51,928 from the Florida Municipal Insurance Trust (FMIT the insurance arm of the FL League of Cities, where the bulk of our coverage will be placed) since we have continuing coverage.

You will note the proposed inclusion of a new line of coverage this year; fiduciary liability. This is intended to protect the city against any possible claims of financial mismanagement in the employee 457 and 401(a) plans.

The following representatives of Ascension and FMIT will be present at the September 12, 2017 Council meeting to give a short presentation on the proposed fiscal year 2018 coverage:

Tim McCreary, President, Ascension Benefits & Insurance Solutions  
David Lodwick, Director, FMIT Trust Services  
Andy Hanson, Account Executive, FMIT Trust Services

We request that Council consider and approve the proposed coverage.