

To: **Mayor and City Council**
 Through: **Ryan Schroeder, City Manager**
 From: **Char Stark, Finance Director**
 Date: **February 10, 2020**

Insurance Agent of Record

BACKGROUND INFORMATION:

The current Insurance Agency for the City is North Risk Partners, LLC. The City has had North Risk Partners, LLC for over 10 years. A request for an increase to the agency fee was recently requested. This prompted a look at the market for the current going rate. Another agency came back with a quote of \$8,000, which is \$3,600 under our current rate structure. I have worked with Maguire Agency and the Agent Jeff Erager for over 10 years. Mr. Erager has communicated to me his proposal, which I have attached as well as the contract for the next three years. I have marked with an asterisk, services that will be in addition to the services we have received in the past with the prior insurance agent. Added services for less budget is a win for the City.

FISCAL IMPACT:

		Amount
Fund:		3-year annual savings of \$3,600.
Department:		
Account:	Various	

STAFF RECOMMENDATION:

Approve the 3-year contract with Maguire Agency

Attachment:
 Proposal and Contract