

VILLAGE OF LOMBARD
REQUEST FOR BOARD OF TRUSTEES ACTION
For Inclusion on Board Agenda

Resolution or Ordinance (Blue) _____ *Waiver of First Requested*
X Recommendations of Boards, Commissions & Committees (Green)
Other Business (Pink)

TO: PRESIDENT AND BOARD OF TRUSTEES
FROM: Timothy Sexton, Acting Village Manager
DATE: November 25, 2012 (COW)(B of T) December 5, 2012
TITLE: Finance Committee Recommendation on 2014 Insurance Program

BACKGROUND/POLICY IMPLICATIONS:

The Village's 2014 Risk Management Program was presented by staff and the Village's Risk Management Consultant, Mike Nugent, to the Finance Committee at their meeting on Monday, November 18, 2013. The consultant's information on the subject is attached. The overall cost increase is \$17,500 or 5.29%.

The Finance Committee voted to recommend approval of the final negotiated costs for the 2014 Insurance Program to the President and Board of Trustees at their regular meeting on December 5, 2013. Village Board approval of the Finance Committee's recommendation will allow staff to execute the necessary contracts and agreements to assure that coverage is in place for January 1, 2014.

Review (as necessary):
Village Attorney X _____ Date _____
Finance Director X _____ Date _____
Village Manager X Timothy Sexton Date 11-25-13

NOTE: All materials must be submitted to and approved by the Village Manager's Office by 12:00 noon, Wednesday, prior to the Agenda Distribution.