



MEMORANDUM

To: Finance Committee

From: Timothy Sexton, Director of Finance

Date: November 23, 2011

Subject: Village Insurance Renewal

Please find attached the report from our Risk Management Consultant, Mike Nugent, on the 2012 insurance renewal program. The Finance staff recommends selecting option #2 since it does not change our existing coverage and reduces the cost by 14.7%. Mr. Nugent will be at the Finance Committee meeting on November 28, 2011 to discuss the various options.