

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: David A. Hulseberg, Village Manager

DATE: November 19, 2009 (COW)(B of T) December 3, 2009

TITLE: Finance Committee Recommendation on 2010 Insurance Program

SUBMITTED BY: Timothy Sexton, Director of Finance

BACKGROUND/POLICY IMPLICATIONS:

The Village’s 2010 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 17, 2009. The consultant’s information on the subject is attached. As Mr. Sexton’s memo to the Committee states, negotiations on the final fees were still taking place when the Finance Committee agenda was sent out. However, the final fees did not change from those indicated in the attached spreadsheet in Column 4 labeled Proposed. These fees are \$3,878 less than last year.

The Finance Committee voted unanimously to recommend the 2010 Insurance Program to the President and Board of Trustees at their regular meeting on December 3, 2009. 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, 2010.

Review (as necessary):

Village Attorney X _____ Date _____
Finance Director X _____ Date _____
Village Manager X _____ Date _____

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.