

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, Director of Finance

DATE: December 2, 2015 (COW)(B of T) December 17, 2015

TITLE: Finance and Administration Committee Recommendation on 2016 Insurance Program

BACKGROUND/POLICY IMPLICATIONS:

The Village's 2016 Risk Management Program was presented by staff and the Village's Risk Management Consultant, Mike Nugent, to the Finance and Administration Committee at their meeting on Monday, November 30, 2015. The consultant's spreadsheet is attached. The overall cost increase is \$5,433 or 1.5%.

The Finance and Administration Committee voted to recommend approval of the final negotiated costs for the 2016 Insurance Program to the President and Board of Trustees at their regular meeting on December 17, 2015. Village Board approval of the Finance and Administration Committee's recommendation will allow staff to execute the necessary contracts and agreements to assure that coverage is in place for January 1, 2016.

Review (as necessary):

Village Attorney X _____	Date _____
Finance Director X <u>Timothy Sexton</u>	Date <u>12/7/15</u>
Village Manager X <u>Scott Rice</u>	Date <u>12/8/15</u>

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.