



Legislation Details (With Text)

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File created: 6/8/2016 **In control:** Regular City Commission Meeting
On agenda: 7/13/2016 **Final action:** 7/13/2016
Title: APPROVING AN AWARD OF AGREEMENT WITH PREFERRED GOVERNMENTAL INSURANCE TRUST ("PGIT") FOR EXCESS WORKERS COMPENSATION POLICY; PROVIDING FOR NEGOTIATION OF TERMS; PROVIDING FOR EXECUTION.

Sponsors:

Indexes:

Code sections:

Attachments: 1. RESOLUTION, 2. BACKGROUND 1, 3. BACKGROUND 2

Date	Ver.	Action By	Action	Result
7/13/2016	1	Regular City Commission Meeting		

TO: Mayor and City Commission

FROM: Douglas E. Smith, City Manager

DATE: July 13, 2016

APPROVING AN AWARD OF AGREEMENT WITH PREFERRED GOVERNMENTAL INSURANCE TRUST ("PGIT") FOR EXCESS WORKERS COMPENSATION POLICY; PROVIDING FOR NEGOTIATION OF TERMS; PROVIDING FOR EXECUTION.

BACKGROUND: As a self-insured agency for Workers Compensation Insurance, the City has increased exposure due to general rising healthcare costs and the number of statutory compensable illnesses and injuries predicted. The Human Resources Department recommends purchasing excess workers compensation insurance for any new claim that exceeds a threshold of \$350,000. This will reduce the overall liability for payment of medical and indemnity claims that exceed this threshold over the life of the claim.

RECOMMENDATION: For approval.

FISCAL IMPACT: \$193,156 (501-0810-590.45-29)

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