

**RESOLUTION NO. 20-08-15**

**A RESOLUTION OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE TOWN OF LAKE PARK AUTHORIZING THE EXECUTIVE DIRECTOR TO OBTAIN FOR FISCAL YEAR 2016 PROPERTY AND CASUALTY INSURANCE COVERAGE THROUGH THE PREFERRED GOVERNMENTAL INSURANCE TRUST; AND PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, the Town Commission of the Town of Lake Park has previously created a Community Redevelopment Agency (CRA) pursuant to Section 163.356, Florida Statutes; and

**WHEREAS**, the Lake Park CRA has all of the statutory powers conferred upon it by Section 163.370, Florida Statutes; and

**WHEREAS**, the Lake Park CRA has determined that it is in the best interest of the CRA to provide for property and casualty insurance coverage for the CRA for Fiscal Year 2016 consisting of Property, Inland Marine, General Liability, and Public Officials Errors and Omissions/Employment Practices Liability insurance; and

**WHEREAS**, the Lake Park CRA has reviewed the Community Redevelopment Agency quote provided by the Preferred Governmental Insurance Trust as set forth in the Town of Lake Park Community Redevelopment Agency Florida Municipal Insurance Trust Package Renewal 2015/2016 Program Evaluation presented by Gehring Group, a copy of which is attached hereto and incorporated herein as **Exhibit "A"**, for the provision of property and casualty insurance coverage through the Preferred Governmental Insurance Trust; and

**WHEREAS**, the Lake Park CRA has directed that adequate funds be allocated for such coverage in Fiscal Year 2016.

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BOARD OF THE COMMUNITY REDEVELOPMENT AGENCY OF THE TOWN OF LAKE PARK, FLORIDA AS FOLLOWS:**

**Section 1.** The whereas clauses are incorporated herein as true and correct and are hereby made a specific part of this Resolution.

**Section 2.** The Lake Park CRA hereby authorizes and directs the Executive Director to obtain for Fiscal Year 2016 property and casualty insurance coverage through the Preferred Governmental Insurance Trust for the Lake Park CRA as outlined in the attached **Exhibit A**.

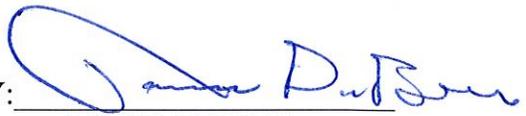
**Section 3.** This Resolution shall become effective immediately upon adoption.

The foregoing Resolution was offered by Board Member Flaherty who moved its adoption. The motion was seconded by Board Member Francois and upon being put to a roll call vote, the vote was as follows:

	AYE	NAY
CHAIR JAMES DUBOIS	<u>/</u>	___
VICE-CHAIR KIMBERLY GLAS-CASTRO	<u>/</u>	___
BOARD MEMBER ERIN FLAHERTY	<u>/</u>	___
BOARD MEMBER MICHAEL O'ROURKE	<u>/</u>	___
BOARD MEMBER KATHLEEN RAPOZA	<u>/</u>	___
BOARD MEMBER CHRISTIANE FRANCOIS	<u>/</u>	___
VACANT	___	___

The Community Redevelopment Agency thereupon declared the foregoing Resolution NO. 2008-15 duly passed and adopted this 19 day of August, 2015.

TOWN OF LAKE PARK, FLORIDA

BY:   
JAMES DUBOIS  
CHAIR

ATTEST:

  
VIVIAN MENDEZ  
AGENCY CLERK  


Approved as to form and legal sufficiency:

BY:   
THOMAS J. BAIRD  
AGENCY ATTORNEY

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**Town of Lake Park - Community Redevelopment Agency  
 Florida Municipal Insurance Trust Package Renewal  
 2015/2016 Program Evaluation**



Coverage Type	Florida Municipal Insurance Trust 2014/2015			Preferred Governmental Insurance Trust 2015/2016			
	Deductible	Liability Limits	Premium	Deductible	Liability Limits	Premium	Change
Property , Inland Marine	\$ 2,500	\$ 298,000	\$ 3,103	\$ 2,500	\$ 298,000	\$ 1,599	-48.5%
General Liability	\$ -	\$ 2,000,000	\$ 5,200	\$ -	\$ 2,000,000	\$ 3,125	-39.9%
Public Officials Errors and Omissions/ Employment Practices Liability	\$ -	\$ 2,000,000	\$ 1,243	\$ -	\$ 2,000,000	\$ 2,679	115.5%
<b>Total Annual Premium:</b>			\$ 9,546			\$ 7,403	
<b>Gehring Group Service Fee</b>			\$ 477			\$ 888	
<b>Total Net Premium:</b>			\$ 10,023			\$ 8,291	
<b>\$ Increase or Decrease:</b>			N/A			\$ (1,732)	
<b>% Increase or Decrease:</b>			N/A			-17.3%	