



Agenda Item Summary

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Submitted By

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Reviewed By

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Agenda Item Title

A Resolution Approving a Professional Services Agreement for Annual Insurance Broker Services for the Village's Self-Insurance Retention Program with Mesirow Insurance Services, Inc., d/b/a Alliant/Mesirow Insurance Services for a Three Year Term for an Annual Not To Exceed Amount of \$29,500 and Authorizing Its Execution

Overview

The Law Department issued a Request for Proposals ("RFP") for insurance broker services for the Village's self-insured retention program on July 31, 2018 for a three year term with responses due on August 27, 2018. The RFP was sent to 17 possible providers and was also posted on DemandStar and the Village's website. A total of five responses were received and staff recommends that the Village enter into a Professional Services Agreement with the Village's current broker, Mesirow Insurance Services, Inc., d/b/a Alliant/Mesirow Insurance Services ("Alliant/Mesirow"), for the program.

Staff Recommendation

Adopt the Resolution.

Fiscal Impact

The fiscal impact is \$29,500 per year for the three year term which will be budgeted and charged to the insurance premiums account of the Village's Self-Insured Retention Fund (account number 6026.41071.101.550681).

Background

The Village engages the services of an insurance broker to solicit and procure the Village's excess public entity liability, excess workers' compensation, property and casualty and crime insurance policies for the Village's self-insured retention program on an annual basis. The Law Department issued an RFP for these services on July 31, 2018 for a three year agreement and a total of five proposals were received from the following insurance brokers: (1) Alliant/Mesirow; (2) Arthur J. Gallagher & Co. ("Gallagher"); (3) Lambent Risk Management Services, Inc. ("Lambent"); (4) The Owens Group, Inc. ("Owens"); and (5) USI Insurance Services, LLC ("USI").

Alliant Mesirow's proposal is \$29,500, which includes risk management consulting services. Gallagher's proposal is \$38,500 and did not include consulting services. Lambent's proposal is \$25,000 and \$5,000 for consulting services. Finally, USI's proposal is \$44,000, which includes consulting services. Such risk

management services would include assisting the Village with managing risk exposures and providing risk management services. Alliant/Mesirow is the Village's incumbent broker over the past three years and has been providing such services to the Village which has proved to be valuable. Those services have included assistance in evaluating risk exposures and setting reserves, employee training through grants, and onsite engineer assessments and inspections for property insurance purposes.

A Village staff team consisting of the Village Attorney, Chief Financial Officer and Deputy Village Manager met to review the proposals and make a recommendation. The team's recommendation is to select the proposal of Alliant/Mesirow due to it being the lowest cost and based upon its prior service for the Village. This recommendation is also based upon Alliant/Mesirow offering to provide risk management services during the term of the Agreement.

Alternatives

Selection of the broker is at the Village Board's discretion

Previous Board Action

N/A.

Citizen Advisory Commission Action

N/A.

Anticipated Future Actions/Commitments

N/A.

Intergovernmental Cooperation Opportunities

N/A

Performance Management (MAP) Alignment

N/A