VILLAGE OF LOMBARD REQUEST FOR BOARD OF TRUSTEES ACTION

For Inclusion on Board Agenda

	Resolution or Ordinance (Blue)Waiver of First Requested Recommendations of Boards, Commissions & Committees (Green) Other Business (Pink)	
TO:	PRESIDENT AND BOARD OF TRUSTEES	
FROM:	Timothy Sexton, Director of Finance	
DATE:	November 28, 2017	(COW)(<u>B of T</u>) December 7, 2017
TITLE:	Finance and Administration Committee R Program	Recommendation on 2018 Insurance
BACKGROUND/POLICY IMPLICATIONS:		
The Village's 2018 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 27, 2017. The consultant's spreadsheet is attached that shows no changes to terms and an increase of \$152 compared to the 2017 premium.		
The Finance Committee unanimously voted to recommend approval of the 2018 Insurance Program as presented to the President and Board of Trustees at their regular meeting on December 7, 2017. 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, 2018.		
Review (as necessary) Village Attorney X Finance Director X Village Manager X	DA O	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.