



Las Vegas

Agenda Item No.: **34.**

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: JULY 15, 2009

DEPARTMENT: HUMAN RESOURCES
DIRECTOR: F. CLAUDETTE EXUS

☒ **Consent** ☐ **Discussion**

SUBJECT:

Approval of Excess Workers' Compensation Insurance coverage for FY 2010 with Beecher Carlson Insurance Agency, LLC. (\$530,988 - Workers' Compensation Self-Insured Fund)

Fiscal Impact:

☐

No Impact

☐ **Augmentation Required**

☐

Budget Funds Available

Amount: \$530,988

Funding Source: Workers' Compensation Self-Insured Fund

Dept. /Division: Human Resources/Insurances Services

PURPOSE/BACKGROUND:

Chapter 616 of the Nevada Revised Statutes (NRS) requires that all self-insured employers maintain excess workers' compensation insurance coverage. The premium for this coverage is based on a self-insured retention limit of \$1,000,000 per claim for non-public safety personnel and \$4,000,000 for public safety personnel and is priced using the City's estimated annual payroll. The annual premium for this year (07/01/09 to 07/01/10) will be \$530,988; based on a projected payroll of \$250,838,583 at an annual rate per \$100 in payroll of 0.2095.

RECOMMENDATION:

Approval to renew the Excess Workers' Compensation Insurance Policy for FY 2010

BACKUP DOCUMENTATION:

1. Beecher Carlson Insurance Agency Invoice - Renewal Excess Workers' Compensation
2. New York Marine and General Insurance Company Excess Workers Compensation Binder

Motion made by GARY REESE to Approve Items 14-31, 33, 34 and 36-45 (with ROSS abstaining on Item 24)

Passed For: 0; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

None; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)