

CITY COUNCIL MEETING
AUGUST 7, 1985

LIABILITY
INSURANCE
COVERAGE

Assistant City Manager Glenn reminded the Council that in February, the City of Lodi was only able to obtain \$10,000,000 of liability insurance of the \$20,000,000 we had carried previously. The City's Agent of Record has been trying since that time to obtain the additional layer of insurance and has now received a quotation for an additional \$10,000,000 of insurance.

On motion of Council Member Snider, Olson second, Council authorized the purchase of an additional layer of \$10,000,000 liability insurance at an annual premium of \$26,256, which will be prorated to February 2, 1986 which coincides with the renewal date of the basic policy.

COUNCIL COMMUNICATION

TO: THE CITY COUNCIL

DATE

NO.

FROM: THE CITY MANAGER'S OFFICE

JULY 31, 1985

SUBJECT: LIABILITY INSURANCE COVERAGE

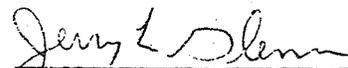
BACKGROUND INFORMATION:

Council will recall that in February, we were only able to obtain \$10,000,000 of liability insurance of the \$20,000,000 we had carried previously.

Jim Elson has been trying since that time to obtain the additional layer of insurance, and he has now received a quotation for an additional \$10,000,000 of insurance.

RECOMMENDED ACTION:

It is recommended that Council authorize the purchase of this additional layer of insurance at an annual premium of \$26,256 which would be prorated to February 2, 1986, which coincides with the renewal date of the basic policy.



JERRY L. GLENN

ASSISTANT CITY MANAGER

JLG:vc