



City of Green River  
City Council Meeting  
Agenda Documentation

Preparation Date: 6/28/2023	Department: Finance
Meeting Date: 7/5/2023	Department Head: Chris Meats
	Presenter: Consent Agenda

**Subject:**

Approval of an agreement with HUB International for additional property coverage for School District #2.

**Background/Alternatives:**

This is a renewal for an additional insurance coverage so the City can utilize the school's facilities.

**Attachments:**

Renewal

**Fiscal Impact:**

The cost of the renewal is in the FY 2024 budget.

**Staff Impact:**

These are new requirements that are required to be put in the audits after June 30, 2022. Without the software the cost to compile the information manually would not be possible with our current staff.

**Legal Review:**

The Agreement has been sent to Legal Counsel for review.

**Suggested Motion:**

I move to approve the agreement with HUB International for an additional commercial property policy and authorize the Mayor to sign it.



# Commercial Insurance Proposal City of Green River

Prepared By

Rob Zotti

June 28, 2023

HUB International Mountain States Limited  
200 N Center Street  
Rock Springs, WY 82901  
(307) 362-3743  
[www.hubinternational.com](http://www.hubinternational.com)





## Named Insureds

City of Green River

---

**NOTE: Review Named Insureds and Property Owners**

Please check to ensure all appropriate entities are named. Any entity (including partnerships, corporations, joint ventures, individuals, etc.) not listed above is not included as a Named Insured. Entities with limited interests in policies, such as those who are to be included as an Additional Insured, Loss Payee, Lessor, or Mortgagee, are listed in the relevant coverage sections of this proposal.

# Information Summary

**First Named Insured:** City of Green River

*The First Named Insured will be the insured that is:*

- A. *Responsible for payment of premium*
- B. *Authorized to make changes in policy with approval of insurance company*
- C. *Authorized to cancel the policy*
- D. *Designated to receive notice of cancellation*

**Mailing Address:** 50 E 2nd N St  
Green River, WY 82935

Coverage Becomes Effective 12:01 A.M. Standard Time at your mailing address.

**Locations:** See Attached

**Effective Date:** 7/1/2023

**DISCLAIMER:** This document contains only a summary of your insurance coverage. It is your responsibility to carefully and completely review the actual policies for actual terms, limits and conditions. In the event of any inconsistency between the terms of the policies and the provisions of this document, the terms of the policies will govern and control.

# Locations

Client: City of Green River  
Policy Term: 7/1/2023 to 7/1/2024

Loc #	Bldg #	Description and Address	City	State	Zip
1	1	Location of day camps 50 E 2nd North	Green River	WY	82935

# Property

Client: City of Green River  
Carrier: Philadelphia Indemnity Insurance Company  
A.M. Best Rating:  
Policy Term: 7/1/2023 to 7/1/2024

The Commercial Property policy covers your buildings, contents or specified other property against perils defined by the form, subject to the terms of the policy. Coverage for off-premises property is limited.

## Named Insureds

City of Green River (First Named Insured)

## Coverage/Limits

Loc #	Bldg #	Address	Description			
1	1	50 E 2nd North, Green River, WY	Location of day camps			
Subject of Insurance		Limit	Cause of Loss	Deductible	Coins %	Valuation
Business Personal Property		\$25,000	Special	\$500	90%	Replacement Cost

# Property Coverage Definitions

## BLANKET INSURANCE

This coverage allows for a single limit of insurance to apply to two or more property items at one location, or to two or more kinds of property at several locations, instead of a specific amount applying to a specific subject of insurance. It allows you to shift property values with no impairment of recovery, as long as the total amount of insurance carried complies with the coinsurance requirement stated in the policy.

## BUILDINGS

This coverage provides protection for permanent structures listed on the policy. Completed additions, permanently-installed fixtures, machinery and equipment, outdoor fixtures, owned personal property used to service, repair or maintain the building and additions under construction or repair are all included in this definition. Various additional endorsements and extensions can also be added to ensure that adequate protection is being provided for your particular situation.

## PERSONAL PROPERTY

This coverage protects personal property owned by your firm and used in your operations. Furniture and fixtures, equipment and machinery, raw stock, and finished goods all fall within this category. Various additional endorsements and extensions can also be added to ensure that adequate protection is being provided for your particular situation.

## COINSURANCE

A policy may contain a coinsurance provision requiring that the limits of insurance be a minimum percentage (usually 80%) of the insurable value of your property. If the limits of your policy are less than what is required by this provision, then any claim payment made to you may be reduced by the same percentage as the deficiency. For example, covered property worth \$100,000 may require a minimum of 80%, or \$80,000, of coverage for compliance with the policy's coinsurance requirement. If only \$60,000 of coverage is carried (25% less than the required \$80,000), then any loss payment would be reduced by 25%.

## DEDUCTIBLE

The deductible provision specifies the amount that will be deducted from any payment made to you because of a covered loss.

## VALUATION

- *ACTUAL CASH VALUE VALUATION* – This valuation method pays for the cost to repair or replace damaged property with like kind and quality, less reasonable deductions for wear and tear, deterioration, and economic obsolescence.
- *AGREED VALUE VALUATION* – This coverage is used to remove the coinsurance requirement from your property policy. With it your company agrees that the limits of insurance purchased by you are adequate, and any coinsurance requirements will be waived in the event of a covered loss.
- *REPLACEMENT COST VALUATION* – This loss valuation method pays for the cost to repair or replace damaged items with like kind and quality without deduction for depreciation. This is important since you could face a substantial loss if you must replace property at today's prices but receive only the depreciated value of the property that was destroyed.

## CAUSES OF LOSS – SPECIAL FORM

This coverage will protect covered property against direct physical loss arising from any cause not specifically excluded. The advantage of this form is that the insurance company must prove that a loss is specifically excluded in order to deny coverage under the policy. ***Some examples of exclusions include:***

- Backup of sewers and drains
- Mysterious disappearance of property
- Wear and tear, latent defect inherent vice, insects and vermin
- Dampness or dryness of the atmosphere and changes in the temperature
- Artificially generated electrical currents
- Explosion of steam boilers
- Flood
- Earthquake
- Mold
- Terrorism

# General Liability

Client: City of Green River  
 Carrier: Philadelphia Indemnity Insurance Company  
 A.M. Best Rating:  
 Policy Term: 7/1/2023 to 7/1/2024

This type of policy protects your business from claims arising from your legal liability for injury or damages to other people or their property. Coverage payments can include judgments, attorney fees, court costs, or other related expenses as defined in the form.

## Named Insureds

City of Green River (First Named Insured)

## General Coverage Information

Coverage Description	Limits
General Aggregate	\$3,000,000
Aggregate Applies to	Policy
Products and Completed Operations Aggregate	\$3,000,000
Personal and Advertising Injury	\$1,000,000
Each Occurrence	\$1,000,000
Damage to Premises Rented to You (any one premises)	\$100,000
Medical Expense/Medical Payments (any one person)	\$0
Physical/Sexual Abuse or Molestation per Occurrence Limit	\$100,000
Physical/Sexual Abuse or Molestation Aggregate Limit	\$100,000

## Terms and Conditions

Coverage Description
Policy Type

Occurrence

## Commercial General Liability Schedule of Hazards

Loc #	Classification	Class Code	Basis	Exposure	Premises Ops Rate
1	Camps - Summer Camp	41422	U	3375	0.66200
1	Camps - After School Camp	41422	U	5250	0.06620
1	Athletic Programs - Amateur - Basketball League	40067	U	200	5.52000
1	Athletic Programs - Amateur - Soccer Indoor League	40067	U	400	6.07200
1	Athletic Programs - Amateur - Volleyball	40067	U	200	4.69200
1	Additional Insured	44444	U	IF ANY	
1	Athletic Programs - Amateur - Football	40067	U	200	5.52000

(U) Unit – Per Unit

**Note:** This portion of the policy may be subject to audit at expiration of the policy term. It is important to obtain certificates of insurance for General Liability for all subcontractors. Please be reminded, you could be responsible for the premium on any uninsured subcontractors.







## Premium Summary

Description Of Coverage	Expiring Premium	Proposed Premium
Property	\$100.00	\$100.00
General Liability	\$12,009.00	\$13,660.00
Abuse and Molestation	\$1,137.00	\$1,293.00
<b>Total Estimated Annual Premium*</b>	<b>\$13,246.00</b>	<b>\$15,053.00</b>

\*All quoted premiums are annual estimates and may change due to year end audits or mid-term policy changes.

\*\*Carrier may apply a short-rate penalty should you request a policy be cancelled mid-term.



# Confirmation to Bind

## CONFIRMATION TO BIND AGREEMENT

I, City of Green River, acknowledge that we have reviewed the enclosed proposal and confirm HUB's acknowledgment to bind the programs described within:

**As Proposed:** \_\_\_\_\_

**Changes as Follows:**

**Binding Subjectivities:**

- 
- 

**Accepted By:** \_\_\_\_\_  
Name & Title

**Date:** \_\_\_\_\_

# Electronic Documents

## CONSENT TO RECEIVE ELECTRONIC DOCUMENTS

City of Green River (Client) hereby consents and agrees to receive electronic documents related to insurance coverage procured or quoted by, or Client's business relationship with, HUB International Mountain States Limited (HUB). In addition to traditional manners of delivery, Hub may transmit documents to Client through electronic means, such as electronic mail, facsimile and client portal. The documents that may be transmitted electronically include, but are not limited to, the following: insurance policies; policy information pages; coverage forms; endorsements; applications; binders; certificates and evidence of insurance; invoices; premium finance agreements; audit statements; loss control reports; claim reports; correspondences; notices of cancellation and non-renewal; and policies related to the operation of HUB's business.

Please provide e-mail address of proper recipient below.

---

I approve of receiving policies and other documentation, when available, via electronic mail or through client portal.

 Please consider the Environment

---

Signature

---

Date