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(ITEM) From the Director of Risk Management, Department of Administrative Services, expressing intent to withdraw Milwaukee County from the Local Government Property Insurance Fund effective January 1, 2016, as required by the Office of the Commissioner of Insurance under Section 605.21(3) of the Wisconsin State Statutes, by recommending adoption of the following:

A RESOLUTION

WHEREAS, the Risk Management Division of the Department of Administrative Services (DAS) procures the liability insurance program for Milwaukee County (the County) including property insurance; and

WHEREAS, the County is insured with Local Government Property Insurance Fund (LGPIF) for property coverage through December 31, 2015; and

WHEREAS, LGPIF currently has a negative surplus, is unable to promptly pay claim debt owed to the County, and has offered unfavorable renewal terms for the policy year beginning January 1, 2016, with a quoted premium of \$1,872,556 and a per claim deductible of \$1,000,000; and

WHEREAS, the Committee on Finance, Personnel, and Audit recommended adoption of File No. 15-405, which was adopted by the Milwaukee County Board of Supervisors at its June 25, 2015, meeting, authorizing the Risk Management Division, DAS, to contract with Aon Risk Services for liability insurance brokerage; and

WHEREAS, Aon Risk Services marketed the County’s property insurance program to the global insurance market and negotiated broader coverage terms, lower deductibles, and lower premiums for the 2016 policy year with Travelers Insurance, AM Best financial strength rating “A++(Superior)”; and

WHEREAS, the County must withdraw from LGPIF by adopting a resolution stating its intent to withdraw by a majority vote and provide a copy of such resolution to the Office of the Commissioner of Insurance as set forth in Section 605.21(3) of the Wisconsin State Statutes; and

WHEREAS, the Committee on Finance, Personnel, and Audit, at its meeting of December 10, 2015, recommended adoption of the Director’s request (vote 7-0); now, therefore,

BE IT RESOLVED, that Milwaukee County elects to withdraw from the Local Government Property Insurance Fund effective the end of day December 31, 2015; and

45 BE IT FURTHER RESOLVED, that a certified copy of this resolution be sent to the
46 Office of the Commissioner of Insurance and the appropriate forms be completed to
47 effectuate the withdrawal.

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