

**CITY OF PALMER ACTION MEMORANDUM**

**SUBJECT:** Authorize City Manager to Purchase Insurance Coverage for the Period, July 1, 2007 - June 30, 2009, per the Premium Quote Submitted by the City's Insurance Broker, Alaska USA Insurance

**AGENDA OF: June 24, 2008**

<b>Council action:</b>	<b>Authorized</b>
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**Approved for presentation by B.B. Allen, City Manager** *B.B. Allen*

Route To:	Department/Individual:	Initials:	Remarks:
x	Originator		
x	City Clerk	<i>JRS</i>	
x	City Attorney	<i>[Signature]</i>	
	Director of Public Safety		
	Director of Administration		
	Director of Community Services		
	Director of Public Works		

**Attachment(s):** Insurance Proposal Premium Summary for 7/1/08-6/30/09.

**Fiscal note:**

	No fiscal impact.	
X	Funds are budgeted from this account number:	Various Accounts
	Funds are not budgeted. Budget modification is required. Affected account number:	

Finance Director Signature: *Lu M. Vayl* 6-17-08

**Summary statement:** The City's insurance broker, Alaska USA Insurance, provided a proposal for renewal of the City's insurance coverage effective July 1, 2008. The attached price comparison schedule shows the costs for this coverage for the previous term (July 1, 2007 – June 30, 2008) and the current term (July 1, 2008 – June 30, 2009). The proposed premium cost is within the proposed budget authorized by Council. All of the City's principle insurance coverage will be through Alaska Public Entity Insurance (APEI). Airport coverage is through ACE Company.

**Administration recommendation:** Approve action memorandum 08-048.