

Resolution No. _____ for the City of Brookfield, Wisconsin

Resolution Title: Resolution authorizing the continued participation in the Cities and Villages Mutual Insurance Company for 2025-26

WHEREAS, the City of Brookfield has been a charter member of the Cities and Villages Mutual Insurance Company (CVMIC) since January 1, 1988; and

WHEREAS, substantial savings have been achieved for the period 1988-2020 as compared to the cost of commercial insurance; and

WHEREAS, additional future liability insurance cost savings are anticipated to be realized by continued participation in the CVMIC program, as the CVMIC debt has been repaid and dividends to offset a portion of the liability premium are expected to continue.

NOW, THEREFORE, BE IT RESOLVED, by the Common Council of the City of Brookfield that the City of Brookfield accepts the liability insurance proposal dated June 28, 2023 from CVMIC, agrees to continue its membership in CVMIC for policy years 2025 and 2026 based on the premiums guaranteed by CVMIC for said policy years, and that the proper City officials are authorized to execute the renewal agreement on behalf of the City.

Adopted this 15th day of August, 2023.

Approved:

Attested:

Mayor Steven V. Ponto

City Clerk Michelle Luedtke