

WHEREAS, Sangamon County has determined the appropriateness of insuring its property and assets against loss, and

WHEREAS, Sangamon County annually contracts for commercial property/casualty insurance covering its properties located throughout Sangamon County with a current insured value of \$118,618,452, and

WHEREAS, R.W. Troxell, at the request of the Sangamon County Auditor, obtained competitive rate quotes for this insurance coverage in December 2011, and based on the quotes received, it was determined that the best and most cost-effective coverage available was through CHUBB – Federal Insurance Company, and

WHEREAS, the insured value of County properties is being increased by approximately \$10 million (9.3 %) in 2013 to reflect updated replacement cost estimates of all County buildings prepared in 2012 and the addition of new County assets, such as the new Highway maintenance building, and

WHEREAS, CHUBB has quoted a premium of \$132,860 to renew the County's insurance coverage for 2013. The quoted premium amount for 2013 is \$8,331 (6.7%) greater than the premium for the prior year. This increase is primarily due to the increase in the insured values of County properties.

NOW, THEREFORE, BE IT RESOLVED that the Sangamon County Board, in session this 8th day of January 2013, approves the renewal of the insurance contract with CHUBB – Federal Insurance Company for the period January 1, 2013 through December 31, 2013 and furthermore authorizes the County Auditor to sign said contract.

EMPLOYEE SERVICES COMMITTEE

Jim E. Kull, Chairman

FILED

JAN 04 2013

Joe Aiello
Sangamon County Clerk

RECEIVED

JAN 04 2013

Paul Palazzolo
SANGAMON COUNTY AUDITOR