

J-4 Standard Purchasing Resolutions:**c) Award Standard Purchasing Resolution 3: Exercise Renewal Option – Workers' Compensation Renewal**Suggested Resolution

Resolution #2019-05-

WHEREAS, Michigan Municipal League Workers' Compensation Fund is currently and successfully providing the City of Troy's Workers' Compensation Insurance; and,

WHEREAS, The City is in receipt of a renewal package from the Michigan Municipal League Workers' Compensation Fund which includes a dividend credit attributable to Fund members overall, with a 1.23 Experience Modification factor and a dividend credit of \$158,680; and,

WHEREAS, The City's annual premium will be \$652,806; City Administration recommends approval of the one year renewal is in the best interest of the City;

NOW THEREFORE, BE IT RESOLVED, That the Troy City Council **AGREES** to renew the Agreement with the Michigan Municipal League Workers' Compensation Fund for Workers' Compensation Insurance and **AUTHORIZES** payment in an amount not to exceed the annual premium of \$652,806 for one (1) year, and **AUTHORIZES** the City Attorney to execute any documents necessary for the renewal of the Agreement with the Michigan Municipal League Workers' Compensation Fund; contract to expire June 30, 2020, a copy of the renewal package shall be **ATTACHED** to the original Minutes of this meeting.