



**Board of Directors
JUNE 27, 2009 AGENDA**

To: Board of Directors
PREPARED BY: John P. Rutledge, General Manager
SUBMITTED BY: Mary Snaer, Chairperson – Finance Committee
SUBJECT: Approval of Contract for Selection of Insurance Broker

SYNOPSIS:

The Finance Committee with the concurrence of the Executive Committee has authorized contracting with Ron Rakich Associates to develop specification for the Associations Insurance package and the selection of a qualified broker to select appropriate carriers.

FISCAL STATEMENT:

The cost of this contract is not to exceed \$12,500 and will be charged to the Insurance line item, 6130.00 and may result in a nominal overrun.

BACKGROUND:

Ron Rakich & Associates recently completed a Risk assessment of the Association. This assessment identified several areas where it was felt that a modification of our current coverage and deductibles could result in improved coverage for the Association, its Directors and its members. Mr. Rakich was asked to prepare a proposal to incorporate those modifications and assist the Association in a selection process for an appropriate broker. Mr. Rakich has extensive experience in these matters and submitted the attached proposal.

RECOMMENDATION:

It is requested that the Board of Directors approve the decision of the Finance Committee and the Executive Committee to engage Ron Rakich and Associates.