

**VILLAGE OF LONG GROVE
RESOLUTION NO. 2023-R-___**

**RESOLUTION APPROVING AN INSURANCE RENEWAL
PROPOSAL SUBMITTED BY STOLARICK & COMPANY, INC.**

WHEREAS, the Village of Long Grove maintains various liability and risk insurance coverages that are evaluated and renewed on an annual basis; and

WHEREAS, for 2024, the Village solicited a Renewal Proposal from the current insurance broker for placement of such liability and risk insurance coverages; and

WHEREAS, Stolarick & Company, Inc. ("**Stolarick**") has submitted an "Insurance Renewal Proposal" for calendar year 2024 and an Illinois Counties Risk Management Trust ("**ICRMT**") "Insurance Program Renewal Proposal" presented by Stolarick, copies of which are attached hereto as Exhibit A (collectively, the "**Renewal Proposal**"); and

WHEREAS, the Village has determined that the Renewal Proposal is the most favorable to the interests of the Village and desires to accept the coverages described therein to be provided by ICRMT for general liability, public officials liability, property, inland marine, equipment breakdown, crime, excess liability, Coalition cyber liability, and the coverages to be provided by IPRF for workers' compensation; and

WHEREAS, the Village desires to provide for placement of the liability/risk insurance coverages approved by this Resolution through Stolarick;

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF LONG GROVE, LAKE COUNTY, ILLINOIS, AS FOLLOWS:

Section 1: Recitals. The foregoing recitals are hereby incorporated into this section as the findings of the President and Board of Trustees as if fully set forth herein.

Section 2: Approval. The Renewal Proposal is hereby approved in substantially the form attached to this Resolution as Exhibit A for calendar year 2024, including approval and acceptance of the ICRMT general liability, public officials' liability, property, inland marine,

equipment breakdown, crime, excess liability, and cyber liability policies and the IPRF workers' compensation policy as set forth in the Renewal Proposal.

Section 3: Authorization. The Village Manager, in consultation with the Village Attorney, is hereby authorized and directed to execute a coverage "Acceptance Form" in substantially the form provided in the Renewal Proposal consistent with the approvals set forth in this Resolution and to execute such other agreements and documentation and take such other actions on behalf of the Village of Long Grove as are necessary and appropriate for: (i) acceptance and implementation of the liability/ risk insurance coverages approved by this Resolution as of December 31, 2023.

Section 4: Effective Date. This Resolution shall be in full force and effect from and after its passage and approval in the manner provided by law.

PASSED this ____ day of November, 2023.

AYES: ()

NAYS: ()

ABSENT: ()

APPROVED this ____ day of November, 2023.

Village President

Village Clerk

EXHIBIT A
2023 Stolarick Renewal
Proposal