

To: Thomas Thomas, City Manager

Subject: Builder's Risk Insurance

Date: January 22nd, 2014

Builder's risk insurance is a special type of property insurance which indemnifies against damage to buildings while they are under construction. Builder's risk insurance is coverage that protects the City's insurable interest in materials, fixtures and/or equipment being used in the construction of the Mill Street Waste Water Treatment Plant structure should those items or structure sustain physical loss or damage from a covered cause.

Recommendation: Human Resources recommend City Council approves payment to Cleaveland Insurance Group and the necessary budget adjustment in the amount of \$21,959.

Vendor: Cleaveland Insurance Group
Payment Amount: \$21,959
Account chargeable: 621-157133-53601-0000000

Requisition number:

Submitted by: John D. Thorson, Human Resources Director
Patrick Doherty, Risk Manager

Approved by: Thomas Thomas, City Manager