



## Georgetown Charter Township

1515 Baldwin St., Jenison, MI 49428

### Finance Committee Meeting Agenda

January 18, 2021, 8:15 a.m.

1. PUBLIC NOTICE

NOTICE TO ALL RESIDENTS OF GEORGETOWN CHARTER TOWNSHIP

AND OTHER INTERESTED PERSONS

NOTICE IS HEREBY GIVEN that the Township is changing the scheduled Wednesday, January 20, 2021 Finance Committee to Monday, January 18, 2021 at 8:15 a.m. at the Georgetown Township Offices, 1515 Baldwin Street, Jenison, Michigan.

Ryan Kidd, Clerk

Georgetown Charter Township

1515 Baldwin St., Jenison, MI 49428

Posted: 10:00 a.m., Friday, January 8, 2021

2. Call To Order
3. Roll Call
4. Approval Of The Minutes Of The Previous Meeting
5. Review General Liability Insurance Quote

Documents:

[2021 INSURANCE PREMIUM SUMMARY COMPARISON \(11 MONTHS\).PDF](#)

6. Communications, Letters And Reports
7. Public Comments
8. Other Business
9. Adjournment

# Premium Summary / Comparison

## Premiums

Line of Business	Expiring Premium	Open Market
Property	\$23,029	\$30,036
Inland Marine	\$3,971	\$1,599
Crime	\$21	\$1,663
General Liability	\$38,183	\$86,373
Employee Benefits	\$111	\$156
Wrongful Acts/E&O	\$12,089	\$33,276
EPLI	\$1,059	\$19,863
Law Enforcement	\$463	Included in Property
Business Auto	\$43,938	\$22,047
Excess Liability	N/A	\$478
Terrorism Coverage	Declined	See Below Not included in the quarterly payment plan below
Endorsement: Increase Sewer Backup Liability	\$2,500	-----
Endorsement: Add 2020 Spartan Pumper #8720 & #8721	\$1,053	-----
<b>Total Premium:</b>	<b>\$126,417</b>	<b>\$195,491</b>
Workers Compensation (Subject to Audit)	<b>\$36,627</b>	<b>\$37,683</b>
<b>Total Premium:</b>	<b>\$163,044</b>	<b>\$233,174</b>

Terrorism coverage is **not** included in the above premium:

Casualty premium: \$776

Property premium: \$920

Payment Options:

Full Pay: \$195,491

Quarterly Installments:

1<sup>st</sup> Installment: \$50,774.75

2<sup>nd</sup> Installment: \$48,237.75

3<sup>rd</sup> Installment: \$48,237.75

4<sup>th</sup> Installment: \$48,237.75