

**League Association of Risk Management  
2024-25 Renewal Resolution**

RESOLUTION NO. 2024-13

WHEREAS, City of Gothenburg is a member of the League Association of Risk Management (LARM);

WHEREAS, section 8.10 of the Interlocal Agreement for the Establishment and Operation of the League Association of Risk Management provides that a member may voluntarily terminate its participation in LARM by written notice of termination given to LARM and the Nebraska Director of Insurance at least 90 days prior to the desired termination given to and that members may agree to extend the required termination notice beyond 90 days in order to realize reduced excess coverage costs, stability of contribution rates and efficiency in operation of LARM; and

WHEREAS, the Board of Directors of LARM has adopted a plan to provide contribution credits in consideration of certain agreements by members of LARM as provided in the attached letter.

BE IT RESOLVED that the governing body of Gothenburg, Nebraska, in consideration of the contribution credits provided under the LARM Board's plan, agrees to:

- Provide written notice of termination at least 180 days prior to the desired termination date, which date shall be no sooner than September 30, 2027. (**180 day and 3 year commitment; 5% discount**)
- Provide written notice of termination at least 180 days prior to the desired termination date, which date shall be no sooner than September 30, 2026. (**180 day and 2 year commitment; 4% discount**)
- Provide written notice of termination at least 180 days prior to the desired termination date, which date shall be no sooner than September 30, 2025. (**180 day notice only; 2% discount**)
- Provide written notice of termination at least 90 days prior to the desired termination date, which date shall be no sooner than September 30, 2027. (**90 day notice and 3 year commitment only; 2% discount**)
- Provide written notice of termination at least 90 days prior to the desired termination date, which date shall be no sooner than September 30, 2026. (**2 year commitment only; 1%**)
- Provide written notice of termination at least 90 days prior to the desired termination date, which date shall be no sooner than September 30, 2025. (**90 day Notice only**)

Adopted this 16<sup>th</sup> day of July, 2024.



Signature: \_\_\_\_\_

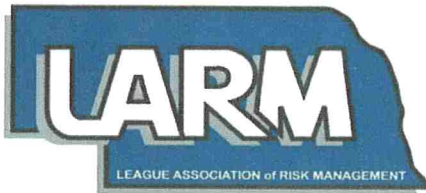
Title: \_\_\_\_\_

ATTEST: \_\_\_\_\_

Title: \_\_\_\_\_

Verlo Jansen  
\_\_\_\_\_  
Mayor  
\_\_\_\_\_  
Misty Buzinski  
\_\_\_\_\_  
City Clerk  
\_\_\_\_\_

Please email ([customerservice@LARMpool.org](mailto:customerservice@LARMpool.org)) or fax (402.476.4089) the completed resolution to LARM.



Proposal For: City of Gothenburg

Effective Date: 10/1/2024

COVERAGE	LIMITS AND APPLICABLE DEDUCTIBLES	CONTRIBUTION
Worker's Compensation	Statutory Limits \$500,000 Employer Liability	\$26,083
General Liability	\$5,000,000/\$5,000,000 Per Occurrence/Aggregate \$0 Deductible	\$20,948
Errors & Omissions	\$5,000,000/\$5,000,000 Per Occurrence/Aggregate \$2,500 Deductible	\$2,857
Law Enforcement Liability	\$5,000,000/\$5,000,000 Per Occurrence/Aggregate \$2,500 Deductible	\$5,204
Auto Liability	\$5,000,000 Combined Single Limit \$0 Deductible	\$5,491
Auto Physical Damage	40 x Vehicles \$ Varies on Deductible	\$15,164
Commercial Property	\$37,058,862 \$1,000 Deductible	\$130,331
<b>TOTAL ANNUAL CONTRIBUTION:</b>		<b>\$206,078</b>

Contribution Credit Options

	180 Day Notice, 3 Year Commitment	180 Day Notice, 2 Year Commitment	180 Day Notice Only	90 Day Notice, 3 Year Commitment	90 Day Notice, 2 Year Commitment	90 Day Notice Only
Commitment Discount:	5%	4%	2%	2%	1%	0%
Property & Liability:	\$170,996	\$172,796	\$176,396	\$176,396	\$178,196	\$179,996
Workers' Compensation:	\$24,779	\$25,040	\$25,561	\$25,561	\$25,822	\$26,083
Total Contribution:	\$195,775	\$197,836	\$201,957	\$201,957	\$204,018	\$206,079