



Legislation Details (With Text)

File #: 2020-0267 **Version:** 0 **Name:** Approval - Public Entity Risk Management And Loss Control Consulting Services

Type: MOTION **Status:** PASSED

File created: 4/1/2020 **In control:** Board of Trustees

On agenda: 4/6/2020 **Final action:** 4/6/2020

Title: Approval - Public Entity Risk Management And Loss Control Consulting Services

Code sections:

Attachments: 1. Price Comparison, 2. Tabulation, 3. Signed Contract, 4. Signed Addendum A, 5. Signed Addendum B, 6. Signed Addendum C, 7. Signed Change Order

Date	Ver.	Action By	Action	Result
4/6/2020	0	Board of Trustees		
4/2/2020	0	Finance Department	INTRODUCED TO BOARD	

Title
Approval - Public Entity Risk Management And Loss Control Consulting Services

History

On February 21, 2020, staff issued a request for proposals for a consultant to perform a comprehensive evaluation of the Village’s risk management program and a cost-effective plan assisting the Village in development and implementation of a best practice public sector risk management program. The objective is to enhance the Village’s current risk management structure with the end goal of reducing the Village’s overall cost of risk.

Six vendors were sent courtesy emails directly inviting them to participate; nineteen (19) vendors downloaded the RFP from BidNet Direct. Proposals were due March 16, 2020. Insurance Program Managers Group (IPMG) and Titan Safety Management, Inc./ LT Contractual Risk Solutions, Inc. submitted proposals. IPMG submitted an incomplete Pricing Guide (only included pages 2 & 3 of the 3-page Pricing Guide). IPMG cost per hour averages \$151.67/hour, where Titan/LT is \$125.00/hour.

Titan/LT specializes in implementing ground floor comprehensive risk management and safety solutions for local municipalities. The company has provided similar services to over seventy (70) local municipalities.

Financial Impact

An FY2020 budget adjustment to the Insurance Fund is required.

Recommended Action/Motion

I move to approve a budget adjustment to the Insurance Fund in the amount of \$67,500;

And,

I move to approve retaining the services of Titan Safety Management, Inc./ LT Contractual Risk Solutions, Inc. for a period of three (3) years in the not to exceed annual amount of \$67,500, with the option to renew for an additional three (3) years.