

ITEM #:	13
DATE:	06-10-25
DEPT:	HR

COUNCIL ACTION FORM

SUBJECT: **FY 2025/26 PROPERTY BROKERAGE AGREEMENT**

BACKGROUND:

The City utilizes the services of a broker to procure property insurance coverage for City facilities. On June 25, 2024, the City Council awarded a contract to Willis Towers Watson (WTW) for this service for FY 2024/25. The contract contained two optional one-year renewals. WTW's proposal is to provide these services at \$57,750 for the first optional renewal period from July 1, 2025 through June 30, 2026. The adopted FY 2025/26 City budget contains \$60,000 for this service.

ALTERNATIVES:

1. Approve a renewal of the property brokerage agreement with WTW in the amount of \$57,750 for the period of July 1, 2025 through June 30, 2026.
2. Do not approve the proposed agreement and direct City staff to find alternatives to provide property brokerage services.

CITY MANAGER'S RECOMMENDED ACTION:

Willis has been the City's property insurance broker for many years. The firm provided the best response to an RFP conducted in 2024 for these services, and the proposed renewal contains a reasonable fee for the services. Willis continues to provide satisfactory services in finding the best property insurance rates Therefore, it is the recommendation of the City Manager that the City Council adopt Alternative No. 1, as described above.