



Agenda Date: 5/15/2017

Agenda Placement: 5B

Upper Valley Waste Management Agency Board Agenda Letter

TO: Board of Directors
FROM: Steven Lederer - Manager
Upper Valley Waste Management Agency
REPORT BY: Alice Ramirez, Senior Office Assistant - 259-6716
SUBJECT: Insurance

RECOMMENDATION

INSURANCE

REQUESTED ACTION: Approval and acceptance of the Agency's proposed insurance coverage.

EXECUTIVE SUMMARY

The Agency has Two Million Dollars of Directors and Officers Insurance to cover its activities. The policy is renewed with each fiscal year. Policy cost is \$1,880, the same as last year. Deductible is \$2,500 per claim.

FISCAL IMPACT

Is there a Fiscal Impact?	Yes
Is it currently budgeted?	Yes
Where is it budgeted?	Upper Valley Waste Management Agency
Is it Mandatory or Discretionary?	Discretionary
Discretionary Justification:	While not required, a small investment in insurance appears to be a wise investment.
Is the general fund affected?	No
Future fiscal impact:	None
Consequences if not approved:	The Agency would not be insured and would be liable for the full amount of any successful claims.

Additional Information:

ENVIRONMENTAL IMPACT

ENVIRONMENTAL DETERMINATION: The proposed action is not a project as defined by 14 California Code of Regulations 15378 (State CEQA Guidelines) and therefore CEQA is not applicable.

BACKGROUND AND DISCUSSION

None additional.

SUPPORTING DOCUMENTS

A . Proposed Insurance Coverage 2017

Recommendation: Approve
Reviewed By: Steven Lederer