

**Business of the Village Board
Village of Saranac Lake**

SUBJECT: Hughes Insurance Agency Policy

DATE: 5-19-2022

DEPT OF ORIGIN: Mayor Williams

BILL # 80-2022

DATE SUBMITTED: 5-19-2022

EXHIBITS: _____

APPROVED AS TO FORM:

Village Attorney

Village Administration

EXPENDITURE
REQUIRED

AMOUNT
BUDGETED

APPROPRIATION
REQUIRED:

Approval of Village Manager signing contract with Hughes Insurance Agency

MOVED BY: Brunette SECONDED BY: Scollin

VOTE ON ROLL CALL:

MAYOR WILLIAMS

yes

TRUSTEE BRUNETTE

yes

TRUSTEE CATILLAZ

yes

TRUSTEE SCOLLIN

yes

TRUSTEE SHAPIRO

yes

Contract with Hughes Insurance Agency

Who: The Village of Saranac Lake

What: Authorizes the Village of Saranac Lake to Sign New Contract with Hughes Insurance Agency

Where: N/A

When: On or before 6/1/2022

Why: Hughes Insurance Agency has offered the equivalent or better coverages for our Village Insurance at a Significantly reduced rate

Village of Saranac Lake



<u>Coverage</u>	<u>Old Premium</u>	<u>Renewal Premium</u>	<u>New Premium</u>
Package	\$ 192,055	\$ 200,697	\$ 170,596

<u>Total</u>	<u>\$ 192,055</u>	<u>\$ 200,697</u>	<u>\$ 170,596</u>	Total Savings	<u>\$ 30,101</u>
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*Total saving is based on renewal premium.

Fire Department

<u>Coverage</u>	<u>Old Premium</u>	<u>Renewal Premium</u>	<u>New Premium</u>
Package	\$ 15,116	\$ 15,796	\$ 11,261

<u>Total</u>	<u>\$ 15,116</u>	<u>\$ 15,796</u>	<u>\$ 11,261</u>	Total Savings	<u>\$ 4,535</u>
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*Total saving is based on renewal premium.

Combined Savings	\$ 34,637
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