



# City and Borough of Sitka


100 Lincoln Street Sitka, Alaska 99835

*Coast Guard City, USA*

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## Memo

**To:** Mayor McConnell and Members of the Assembly

**From:** Mark Gorman, Administrator 

**Date:** July 8, 2015

**Re:** Change in CBS Insurance Carrier

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The Finance Department recently completed a cost and coverage comparison for the renewal of our property and liability insurance in collaboration with Venneberg Insurance. We evaluated proposals from our current insurers along with the two Joint Insurance Associations, AML/JIA and Alaska Public Entity Insurance. Alaska Public Entity was chosen for a good portion of our property and liability insurance. We placed that coverage on July first. This change to APEI resulted in a net savings of approximately \$200,000 from the prior year's cost. The proposal from AML/JIA was not selected because it was approximately \$300,000 over APEI.