



MEMORANDUM

To: Administrative Control Board

From: Steve Anderson, CFO

Date: June 13, 2024

Subject: Insurance Renewal

Background

The District is working with two providers to receive quotes for our business insurance renewal. The quotes will cover General Liability, Buildings, Equipment and Automobile insurance and will be received from Utah Local Governments Trust (Trust) and Olympus Insurance Agency (Olympus). Although the quotes are not available as of the date of this memo, they will be available by the time of our board meeting. Below are the steps to take place before the board meeting, during the board meeting, and then after the discussion during our board meeting:

1. Andy, Lisa, and I are meeting with Darin Palmer from the Trust on Tuesday, June 18th to receive their quote and discuss any questions we have.
2. Andy, Lisa, and I are meeting with Brian and Darrell Child from Olympus on Thursday, June 20th to receive their quote and discuss any questions we have.
3. During the board meeting, discuss the quotes including the dollar amounts quoted as well as any potential pros and cons with the two policies.
4. After the board meeting (most likely June 24th and 25th) Dave Thomas has accepted our request to compare the policies for significant differences and any potential strengths or weaknesses.

Request of the Board

We are asking the Board to grant approval to the management team of MRW (Andy, Lisa, and I) to select the insurance policy that is determined to be best in the judgement of management once Dave Thomas' review is completed and discussed. The selected insurance policy will take effect on July 1, 2024.

During the Board meeting on July 18th, the Board will be provided with the reasoning for the selection that was made.

Sincerely,

Steve Anderson
CFO