

ITEM #:	18
DATE:	06-09-26
DEPT:	HR

COUNCIL ACTION FORM

SUBJECT: FY 2026/27 PROPERTY BROKERAGE AGREEMENT

BACKGROUND:

The City utilizes the services of a broker to procure property insurance coverage for City facilities. The broker assists with marketing the needed coverages to various underwriters and handling claims. The City's property insurance needs differ across various City properties. The broker assists with obtaining coverage for more typical municipal properties, separate coverage for power production facilities, and coverage for special hazards such as properties susceptible to flooding.

On June 25, 2024, the City Council awarded a contract to Willis Towers Watson (WTW) for property insurance brokerage services 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 second optional renewal period from July 1, 2026 through June 30, 2027. The fee remains the same as the previous fiscal year. The adopted FY 2026/27 City budget contains \$61,215 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, 2026, through June 30, 2027.
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 Towers Watson (WTW) has been the City's property insurance broker for many years. The firm provided the best response to the last RFP, conducted in 2024 for these services, and the proposed renewal contains a reasonable fee for the services. WTW 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

ATTACHMENT(S):

[WTW 2026 SOW.pdf](#)