

RESOLUTION NO. 24-034

A RESOLUTION AUTHORIZING THE PAYMENT OF CLAIMS

WHEREAS the Chicago Executive Airport Board of Directors is empowered by the Intergovernmental Agreement between the City of Prospect Heights and the Village of Wheeling to authorize agreements, purchases, expenditures, and contracts for items previously approved in the annual budget; and,

WHEREAS in the operation of the Chicago Executive Airport the Board of Directors has incurred certain obligations for payment of debts legally incurred in accordance with the adopted budget; and,

WHEREAS it is in the best interests of the Board of Directors to meet those obligations in a timely manner,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CHICAGO EXECUTIVE AIRPORT, that expenditures in the amount of \$475,891.69 on the attached Check Register dated November 13, 2024, are hereby approved.

Director _____ moved, seconded by Director _____ that Resolution No. 24-034 be adopted.

Director Berman _____

Director Kiefer _____

Director Hellyer _____

Director Lang _____

Director Kearns _____

Director Saewert _____

ADOPTED this 20th day of November 2024, by the Board of Directors of the Chicago Executive Airport.

D. Court Harris
Chairman

ATTEST:

Steve Berman
Secretary

RESOLUTION NO. 24-035

A Resolution Approving the 2025 Board of Directors Regular Meetings & Holiday Schedule

Meetings to be held at:
Chicago Executive Airport
1020 S. Plant Road
Wheeling, IL 60090
6:00 P.M.

2025 Schedule

January 15
February 19
March 12
April 16
May 21
June 18
July 16
August 20
September 17
October 8
November 19
December 17

**CHICAGO EXECUTIVE AIRPORT
LEGISLATIVE COVER MEMORANDUM**

AGENDA ITEM NO. 24-036

DATE OF BOARD MEETING: November 20, 2024

TITLE OF ITEM SUBMITTED: Resolution 24-036 – A Resolution Approving Annual Airport Insurance Policies

SUBMITTED BY: Jeffrey J. Miller A.A.E., ACE, Executive Director

BASIC DESCRIPTION OF ITEM: The summary below of described coverage and premiums has been provided by Gallagher Risk Management Services LLC, our broker of record, for renewal of Airport insurance. Staff has reviewed the renewal proposal and has found it to be reasonable and in the best interests of the Airport. Staff has further determined that the renewal coverage premiums are within the approved FY24 budget amount for insurance. The breakout is as follows:

<u>Coverage</u>	<u>Premium</u>
Commercial Property Insurance	\$ 69,091.00
Commercial Automobile Insurance	38,852.00
Public Officials Liability	23,391.00
Commercial Crime Coverage	2,159.00
Airport Liability Insurance	42,406.00
Workers Compensation	30,125.00
Cyber	4,060.00
Environmental Liability (3 year term)	48,533.00
Annual Premium	<u>\$258,617.00</u>
Broker Service Fee	15,000.00
Less Commission for Public Officials policy	-1,871.28
Less Commission for Workers' Compensation policy	-2,980.00
Total	<u>\$268,765.72</u>

BUDGET¹: Sufficient funds are available in the current budget

BIDDING²: N/A

EXHIBIT(S) ATTACHED: Gallagher Risk Management Services LLC Insurance Renewal Proposal for coverage beginning December 1, 2024

RECOMMENDATION: To approve

SUBMITTED FOR BOARD APPROVAL: Jeffrey Miller, Executive Director

¹ If applicable, provide all budgetary considerations as follows: is the item covered in the current budget; fund(s) the item is to be charged to; expenses per fund(s) and total cost; and necessary transfer(s) or supplemental appropriation(s).

² If applicable, describe the bidding process and results for purchases and contracts. If applicable, state whether or not any particular city, state or federal program was considered

RESOLUTION NO. 24-036

A RESOLUTION APPROVING RENEWAL OF AIRPORT INSURANCE POLICIES

WHEREAS, the Chicago Executive Airport Business Automobile Insurance, Airport Liability Insurance, Excess liability Insurance, Property Insurance, Employee Dishonesty Insurance, Worker’s Compensation Insurance, Cyber, Public Officials Liability and Environmental Insurance expires on November 30, 2024; and,

WHEREAS, the attached summary of described coverage and premiums provided by Gallagher Risk Management Services LLC for renewal of Airport Insurance Policies have been reviewed by Staff and have been found to be reasonable and in the best interests of the Airport; and,

WHEREAS, the Chicago Executive Airport staff has further determined that the renewal coverage premiums are within the approved FY25 budget amount for insurance,

NOW, THEREFORE, BE IT RESOLVED BY THE CHAIRMAN AND BOARD OF DIRECTORS OF CHICAGO EXECUTIVE AIRPORT, that for the twelve months beginning December 1, 2024, the described summary of coverage and premiums with a total expense of \$268,765.72 including broker fee, is hereby approved.

Director _____ moved, seconded by Director _____ that Resolution No. 24-036 be adopted.

Director Berman	_____	Director Kiefer	_____
Director Hellyer	_____	Director Lang	_____
Director Kearns	_____	Director Saewert	_____

ADOPTED this 20 day of November 2024, by the Board of Directors of the Chicago Executive Airport.

D. Court Harris
Chairman

ATTEST:

Steve Berman
Secretary