



Legislation Text

File #: 24-0268, **Version:** 1

PROPOSED CONTRACT AMENDMENT

Department(s): Departments of Legal and Finance

Vendor: Marsh & McLennan Agency, LLC (MMA), Chicago, Illinois

Request: Authorization for the Forest Preserves of Cook County (the "Forest Preserves") to renew contract

Good(s) or Service(s): Insurance Brokerage Services (Property)

Original Contract Period: 7/1/2022 - 6/30/2023, renewal 7/1/2023 - 6/30/2024

Proposed Contract Period Extension: 7/1/2024 - 6/30/2025; with a one-year optional renewal to be exercised at the discretion of the General Superintendent

Total Current Contract Amount Authority: \$800,000.00

Original Approval: 6/14/2022, \$800,000.00

Previous Increase(s): N/A

This Increase Requested: N/A

Estimated Fiscal Impact: FY 2024 \$150,000.00, FY 2025 \$150,000.00 (for both years using funds remaining from original approval)

Accounts: Self Insurance, Other Expense 51011.700005

Contract Number(s): #74000014344

Concurrences: The Chief Financial Officer has approved this item. Final renewal agreement subject to legal review and approval.

The vendor has met the Minority- and Women-owned Business Enterprise Ordinance via direct participation.

District(s): Districtwide

Summary: On March 18, 2021, the Cook County Board of Commissioners approved a contract with CS Insurance Strategies for Insurance Brokerage Services for Property and Cyber Liability coverage (the "County Contract"). The contract was awarded pursuant to a publicly advertised Request for Proposals in accordance with the Cook County

Procurement Code. Subsequently, Marsh & McLennan Agency, LLC was assigned the contract from CS Insurance Strategies. Further, on March 14, 2024, the County Board authorized the extension of the County Contract until 6/30/2026.

On June 14, 2022, the Forest Preserves Board of Commissioners authorized the Forest Preserves to piggyback off the County Contract on a sole source basis for property insurance at select locations (Board Item No. 22-0283). The Forest Preserves would like to continue to piggyback off the County Contract. The value is an estimated not-to-exceed amount inclusive of annual broker fees and estimated insurance premiums based on current exposure, loss information, and prior premiums. The Forest Preserves is self-insured against all other types of losses, including general liability and workers compensation.