League Association of Risk Management
2025-26 Renewal Resolution

RESOLUTION NO.25-03

WHEREAS, City of Terrytown is a member of the League Association of Risk Management (LARM);

WHEREAS, section 8.10 of the Interlocal Agreement for the Establishment and Operation of the League Association of Risk Management provides that a member may voluntarily terminate its participation in LARM by written notice of termination given to LARM and the Nebraska Director of Insurance at least 90 days prior to the desired termination given to and that members may agree to extend the required termination notice beyond 90 days in order to realize reduced excess coverage costs, stability of contribution rates and efficiency in operation of LARM; and

WHEREAS, the Board of Directors of LARM has adopted a plan to provide contribution credits in consideration of certain agreements by members of LARM as provided in the attached letter.

BE IT RESOLVED that the governing body of Terrytown, Nebraska, in consideration of the contribution credits provided under the LARM Board's plan, agrees to:

- (●) Provide written notice of termination at least 180 days prior to the desired termination date, which date shall be no sooner than September 30, 2028. (**180 day and 3 year commitment; 5% discount**)
- ( ) Provide written notice of termination at least 180 days prior to the desired termination date, which date shall be no sooner than September 30, 2027. (**180 day and 2 year commitment; 4% discount**)
- ( ) Provide written notice of termination at least 180 days prior to the desired termination date, which date shall be no sooner than September 30, 2026. (**180 day notice only; 2% discount**)
- ( ) Provide written notice of termination at least 90 days prior to the desired termination date, which date shall be no sooner than September 30, 2028. (**90 day notice and 3 year commitment only; 2% discount**)
- ( ) Provide written notice of termination at least 90 days prior to the desired termination date, which date shall be no sooner than September 30, 2027. (**2 year commitment only; 1%**)
- ( ) Provide written notice of termination at least 90 days prior to the desired termination date, which date shall be no sooner than September 30, 2026. (**90 day Notice only**)

Adopted this 17 day of July, 2025.

CITY CLERK Seal TERRYTOWN, NEBRASKA

Signature: Christopher Perales

Title: Mayor

ATTEST: Jennifer Matters

Title: City Clerk/Treasurer

Please email (customerservice@LARMpool.org) or fax (402.476.4089) the completed resolution to LARM.