REQUEST FOR PROPOSALS:
INSURANCE BROKER

Introduction and Purpose
In 1883, the Minneapolis Park and Recreation Board (MPRB) was created by an act of the Minnesota State Legislature and a vote of Minneapolis residents. It serves as an independently elected, semi-autonomous body responsible for governing, maintaining and developing the Minneapolis park system. Additional information may be found at www.minneapolisparks.org

The Board’s governance structure is unique and reflects the commitment residents have made to parks and recreation in Minneapolis. Every four years, nine commissioners are elected to this board. Its governance powers include, but are not limited to, the ability to levy taxes, and own land within and outside the City of Minneapolis.

The MPRB engages many partners including government agencies, non-profit organizations and for-profit organizations to provide an outstanding park and recreation system. A primary partner is the City of Minneapolis.

Scope of Work
The MPRB recognizes the importance of developing and maintaining a quality risk management program with corresponding insurance coverage that responds to the risks and liabilities associated with offered programs and services. The MPRB is seeking written proposals from a brokerage firm and representative broker(s) to provide insurance broker services that include but are not limited to insurance placement and servicing, risk exposure analysis, as well as general insurance advisory services and claims assistance.

The MPRB currently has commercial property insurance coverage on property valued in total of $216,208,932. The MPRB has been self-insured for all other forms of liability including auto, general, and police professional liability. The selected firm and broker will work directly with MPRB’s Finance Director and Accounting Manager on risk assessment and potential recommendations for additional insurance coverages, renewals, and claims. Applicants should bring a strong network of connections and contacts in the insurance market which include a broad array of providers at all price points, be extremely responsive, detail oriented, personable, and able to use layman terms to guide the MPRB in understanding the nuances of the insurance industry. We are not only seeking an insurance broker, but also an advisor and trusted ally in the insurance industry.

The applicant should be able to provide a range of services including but not limited to the following:

- Evaluate existing insurance program and as necessary, recommend change to types of coverage, terms, conditions, or coverage limits to insure the program is affordable and adequately protects the MPRB.
- Evaluate existing insurance program and identify any applicable market trends or exposure trends that the MPRB should be aware of.
- Evaluate MPRB participation is applicable insurance pools and cost sharing programs for property and casualty.
- Assist with the claim submission and handling process.
• Serve as the intermediary between MPRB and the provider when there is a reasonable coverage dispute.
• Provide premium estimates at least two months in advance of renewal deadlines each year.
• Negotiate with underwriters on our behalf and obtain insurance coverage that best meets the needs and requirements at the best cost, while also advising on the carrier’s services, claim handling process, etc.
• Bind insurance coverage on the exact dates needed by the MPRB.
• Verify that policies, binders, certificates, endorsements and other documents are accurate and reflect the terms and conditions agreed during negotiations.
• Respond to all insurance related questions and request for advice from the Finance Director in a timely manner.
• Assist the Asset Management Director to coordinate inspection, audit or other Carrier requests.
• Provide legal updates and guidance on recommended coverages in order to maintain compliance with Federal and State laws as requested by MPRB.

Submission Requirements

1. Cover Page. Please include the name of your organization, address and contact information.
2. Table of contents
3. Company information and experience
4. Services description
5. Transition Proposal
6. Exposure analysis
7. Fee proposal
8. References
9. Sample materials

Submission of Proposals and Closing Time

Please submit proposals to: Julia Wiseman, Director of Finance
Minneapolis Park and Recreation Board
2117 West River Road
Minneapolis, MN 55411

Proposals are due by: July 10, 2020
12:00 pm