



**CITY OF FORT LAUDERDALE  
City Commission Agenda Memo  
REGULAR MEETING**

**#19-1150**

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**TO:** Honorable Mayor & Members of the  
Fort Lauderdale City Commission

**FROM:** Chris Lagerbloom, ICMA-CM, City Manager

**DATE:** November 19, 2019

**TITLE:** Motion Authorizing Settlement of Employee Theft Claim with Travelers Casualty and Surety Company of America - \$200,574.28 - **(Commission Districts 1, 2, 3 and 4)**

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**Recommendation**

It is recommended that the City Commission approve the settlement of this employee theft claim with Travelers Casualty and Surety Company of America by accepting the amount of \$200,574.28, and authorize the City Manager to execute on behalf of the City a Release and Assignment, including "any and all further papers, releases and/or assignments that may be necessary to effectuate the purposes of the . . . assignment," as stated in the Release and Assignment, and an Authorization for Redirection of Restitution, in the forms attached.

**Background**

The City purchased employee theft coverage through Travelers Casualty and Surety Company of America with effective dates of March 1, 2016, to March 1, 2017, which provided a limit of \$1,000,000 for employee theft losses subject to a \$25,000 retention (deductible).

The City submitted a claim in the amount of \$225,574.28 in connection with a former Police Department employee's theft of confiscated currency. Travelers Casualty and Surety Company has agreed to pay the City \$200,574.28, which is the amount of the claim less the \$25,000 policy retention.

**Resource Impact**

There will be a positive fiscal impact to the City in the amount of \$200,574.28.

<b>Funds available as of November 19, 2019</b>			
<b>ACCOUNT NUMBER</b>	<b>INDEX NAME (Program)</b>	<b>CHARACTER CODE/ SUB-OBJECT NAME</b>	<b>AMOUNT</b>
543-INS010101-N938	Self-Insurance Claims	Misc. Revenues /Insurance Carrier Reimbursement	\$200,574.28
<b>TOTAL AMOUNT ►</b>			<b>\$200,574.28</b>

### **Strategic Connections**

This item supports the *Press Play Fort Lauderdale 2024 Strategic Plan*, specifically advancing the Internal Support Focus Area:

- Goal 8: Build a leading government organization that manages all resources wisely and sustainably.
- Objective: Maintain financial integrity through sound budgeting practices, prudent fiscal management, cost effective operations, and long-term planning.

This item advances the *Fast Forward Fort Lauderdale 2035 Vision Plan: We Are United*.

### **Attachments**

Exhibit 1 – Release and Assignment

Exhibit 2 – Authorization for Redirection of Restitution

Prepared by: Matthew Cobb, Human Resources

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