

M E M O R A N D U M

To: Tom Commission
From: Tom Harmer, Town Manager
Report date: December 4, 2020
Meeting date: December 14, 2020
Subject: Longboat Key Residential Property Insurance Discussion

Recommended Action

None, informational only.

Background

During the Strategic Planning Retreat on November 4, 2020, Commissioners discussed long-term property values on the island. As part of that discussion the issue of insurance rates was raised as a possible contributing negative factor to property values. In light of that conversation, the Town has invited two insurance representatives to the December 14, 2020 Regular Workshop Meeting to discuss the current market.

Mike Mailliard, owner of MIC Insurance and Erin Fleeman, Risk Consultant with BKS Partners will participate in the meeting. Both representatives are prepared to provide comments about the current residential property insurance environment on Longboat Key and answer question from the Commission. No action is requested or required.

This informational agenda item has been scheduled as a follow-up to the October 19, 2020 Regular Workshop Meeting agenda item of Longboat Key Property Tax Base Review and Economic Analysis by John Tucillo. The presentation provides context for the longer-term discussion associated with quality of life on the island and consideration of future opportunities related to the Town and our Land Development Codes.

Staff Recommendation

None, informational only.

Attachments

None.

End of Agenda Item