

RESOLUTION # 17-04

Baldwin Township, Sherburne County, MN

**A RESOLUTION APPROVING AGREED VALUE COVERAGE**

WHEREAS, the town board has received information concerning the value of property owned by the town; and

WHEREAS, the town board understands that the agreed value is the maximum amount of insurance proceeds the town will receive even if the property is completely destroyed; and

WHEREAS, the town board further understands that these proceeds may not be sufficient to replace the property if the damage or destruction to it exceeds the agreed value; and

WHEREAS, the town board has weighed the political and economic issues involved in assuming more risk in order to reduce the amount of insurance premiums the town must pay; and

WHEREAS, the town board has determined that it desires to insure that property for the agreed value set forth in Exhibit B hereto.

NOW, THEREFORE, BE IT RESOLVED, that the town board of Baldwin Township, Sherburne County, Minnesota approves obtaining agreed value coverage from the Minnesota Association of Townships Insurance Trust as set out in Exhibit B attached hereto and authorizes and directs the clerk to take any steps necessary to do so.

Supervisor Swanson

Supervisor Handshoe

Supervisor Rush

Adopted this 23<sup>rd</sup> day of January, 2017.

BY THE BOARD

  
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Town Chair

Attest: Cathy Stevens  
Town Clerk