



## **Agenda Commentary**

**Item Title/ Subject:** Workers' Compensation Refund

**Staff Source:** City Clerk Lisa Anders

**History/Background Information:** Oklahoma Municipal Assurance is the insurance company for the City's workers' compensation insurance. OMAG is making refunds of unused loss funds.

**Item/Subject Summary:** There are three different options of receiving the refund. OMAG will place the refund in escrow for future use, apply the full amount as a credit toward current premiums or issue a refund check. The refunded amount is \$542.46

**Price/Cost:** 0

**Recommendation:** Staff recommends applying the full amount of \$542.46 as a credit toward the current premiums.

# Oklahoma Municipal Assurance Group

An Interlocal Cooperation Act Agency of Cities and Towns Providing:  
Municipal Liability Protection Plan \* Workers' Compensation Plan \* Municipal Property Protection Plan

## SUPPLEMENTAL WORKERS' COMPENSATION REFUND VOUCHER AGREEMENT

This Agreement made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2011, shall remain in full force and effect between the City of Clinton, hereinafter referred to as the "Member," and the Oklahoma Municipal Assurance Group, hereinafter referred to as the "Group," witnesseth:

**WHEREAS**, as a result of favorable resolution of claims incurred on behalf of the Member resulting in reserved annual fees becoming unencumbered and/or closed claims being ordered reopened by the Workers' Compensation Court and additional claims payments being incurred on behalf of the Member by the Group, a refund of unused funds as described below is hereby authorized in the amount of **\$542.46**.

2007                      \$542.46

**WHEREAS**, the Group's Workers' Compensation Plan was created pursuant to 74 O.S. § 1001 et seq., thereby enabling cities and towns to cooperate with others on the basis of mutual advantage and to exercise and enjoy all of their powers, privileges and authority to the extent that laws of the state permit such joint exercise or enjoyment; and

**WHEREAS**, the Member by adopting and subscribing to the said Workers' Compensation Plan for the above-mentioned Plan Years and made payments of annual fees for statutory benefits under 85 O.S. § 1 et seq., the Workers' Compensation Act of the State of Oklahoma, including the execution of the Plan Refund Voucher Agreements; and

**WHEREAS**, the execution of this Supplemental Workers' Compensation Refund Voucher Agreement authorizes the Member to make application for the distributions of said funds.

This refund can be processed in one of three ways. You may select one of the following options:

**\*\*NOTE: If we do not receive notification of your selection prior to November 30, 2011, your refund will be automatically transferred to your Escrow Account.** \*\*

**PLEASE INITIAL YOUR SELECTION:**

- \_\_\_\_\_ a. We wish to place the full amount in Escrow with the Group to be used at any time at any time at our request. We understand that we will receive interest earnings on any amounts so held.
- \_\_\_\_\_ b. We wish to apply the full amount as credit toward the current quarterly payments for the 2011-2012 Workers' Compensation Premium. *(Only choose this option if your city or town's annual premium is greater than \$5,000 or you are currently making quarterly payments for the 2011-2012 Plan Year.)*
- \_\_\_\_\_ c. Please issue a refund check for the entire amount.

This Agreement shall be construed and enforced according the laws of the State of Oklahoma.

In witness whereof, signed as designated below.

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Oklahoma Municipal Assurance Group

\_\_\_\_\_  
Attested: City/Town Clerk

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

(Select and initial your refund option above. **Return with original signatures of Mayor and Clerk to the Oklahoma Municipal Assurance Group, 4130 N. Lincoln Blvd., Oklahoma City, OK 73105).**