

RESOLUTION 929
A RESOLUTION AUTHORIZING OMAG TO
DISTRIBUTE ESCROW ACCOUNT FUNDS

WHEREAS, the City of Clinton desires to send a request to OMAG:

Apply Escrow Account Funds in the amount of \$58,464.76 to the ***Workers' Compensation Policy Premium***.

NOW, THEREFORE, BE IT RESOLVED that the Council of the City of Clinton hereby authorizes that we approve Resolution 929 and authorize the request of return.

PASSED AND APPROVED this _____ day of _____, 2021

David D. Berrong, Mayor

ATTEST:

Amy E. Jones, City Clerk

November 22, 2021

Amy Jones
City of Clinton
P.O. Box 1177
Clinton, OK 73601-1177

Re: Return from the 2018-2019 OMAG Workers' Compensation Plan Year

Dear Ms. Jones:

CONGRATULATIONS! As a result of favorable workers' compensation claims activity by the **City of Clinton**, your municipality is receiving a return from the Loss Fund deposited with the Oklahoma Municipal Assurance Group (OMAG) for the 2018-2019 Workers' Compensation Plan Year. OMAG's Board of Trustees has authorized the return to the of the unused portion of its Fiscal Year 2018-2019 Loss Fund in the amount of **\$58,464.76**. This amount has been transferred to your Escrow Account. Your current Escrow Account balance is **\$58,464.76** and can be used at any time upon your written request accompanied by a copy of the minutes of your governing body authorizing the distribution of the Escrow Account funds.

This year, **\$1.89 million** is being returned to **199** OMAG Workers' Compensation Plan members. In the first **36 years** of the Plan, it has returned over **\$62 million**. We hope you will share this good news with your governing body, staff, citizens and neighboring municipalities.

This return is subject to the condition that upon receipt of the amount stated above, which is a conditional distribution of the whole or part of the Member's Loss Fund paid to OMAG for the 2018-2019 Fiscal Year, the Plan member may be liable for the whole or part of said amount to OMAG for benefits payable under the Oklahoma Workers' Compensation Act, 85 O.S. § 1, *et seq.*, contingent upon notification to OMAG by CompSource Mutual Insurance Company (CompSource) that benefits are due and payable for claims against the Plan member made for the Fiscal Year. Upon notice by CompSource to OMAG as described above, the Plan member shall make payment to OMAG within sixty (60) days from receipt of written notice of the payment due OMAG. In the event the Plan member fails to make payment to OMAG, the Plan member authorizes OMAG to debit the amount due from the Plan Member's Escrow Account.

Congratulations, again! Keep up the good work.

Sincerely,



Tina Kliewer, CISR
Workers' Compensation Program Manager

