

**RESOLUTION NO. 2024-071  
VILLAGE OF CALEDONIA**

**A RESOLUTION AUTHORIZING AND APPROVING THE FULL RELEASE AND  
ASSIGNMENT BETWEEN HANOVER INSURANCE GROUP AND THE VILLAGE OF  
CALEDONIA**

The Village Board of the Village of Caledonia do resolve as follows:

**WHEREAS**, the Village was subject to a loss as a result of a cyber incident in 2023, with a total loss of \$113,382.16;

**WHEREAS**, the Village has a Crime and Fidelity Policy with a Policy Number BDF-1041122 (the "Crime Policy") through Hanover Insurance Group (the "Insurer") jointly purchased with the Village's insurance company, Cities and Villages Mutual Insurance Company ("CVMIC");

**WHEREAS**, the Village submitted a claim in the amount of the total loss to the Insurer on July 17, 2023;

**WHEREAS**, the Insurer has processed and reviewed the Village's claim and has determined the claim to be covered by the Crime Policy;

**WHEREAS**, the Insurer, in consideration of payment of the loss of \$113,382.16 minus a deductible of \$50,000.00 and a recovered amount of \$289.00, will issue a payment of \$63,093.16 under the Crime Policy after signature of a Full Release and Assignment of the claim.

**NOW, THEREFORE, BE IT RESOLVED** that the Village Board hereby authorizes and approves the Full Release and Assignment attached hereto as **Exhibit A**.

**NOW, THEREFORE, BE IT FURTHER RESOLVED** by the Village Board that the Village President and Village Clerk are authorized to execute any contract, agreement, or other document necessary to implement this resolution.

Adopted by the Village Board of the Village of Caledonia, Racine County, Wisconsin, this 11 day of June 2024.

**VILLAGE OF CALEDONIA**

By: Thomas R Weatherston  
Thomas Weatherston  
Village President

Attest: Jennifer Olsen  
Jennifer Olsen  
Village Clerk

**EXHIBIT A**

Claim No.: 00-00040613

**FULL RELEASE AND ASSIGNMENT**

**WHEREAS**, Hanover Insurance Group (hereinafter, the “Insurer”) issued Bond/Policy Number BDF-1041122 (hereinafter, the “Policy”), in the penal sum of Two Hundred Fifty Thousand Dollars (\$250,000), providing coverage to Cities Villages Mutual Insurance Company-Village of Caledonia. (hereinafter, the “Insured”) for losses sustained by reason of False Pretense, under the terms and conditions more fully set forth in the Policy; and

**WHEREAS**, the Insured represents it to be a fact that it has sustained a loss of \$113,382.16 as a result of false pretense, as more fully detailed in its Proof of Loss sworn to on the 17th day of July, 2023 (hereinafter, the “Loss”).

**NOW, THEREFORE**, in consideration of the payment of the sum of \$63,093.16 (claimed loss less \$289 recovery and \$50,000 deductible) by the Insurer, the receipt of which is hereby acknowledged by the Insured, the Insured and the Insurer agree as follows:

- (1) The Insured forever releases and discharges the Insurer from any and all liability, claims, demands, debts, dues, or causes of action that it now has, had or may hereafter have under the Policy related to the Loss.
- (2) The Insured hereby assigns, sells and transfers to the Insurer all of the Insured’s rights, title and interests relating to the Loss, and all monies that may be recovered up to the \$113,382.16 paid by the Insurer (\*if the fraudster is ever located).
- (3) The Insured hereby appoints the Insurer as its attorney-in-fact to employ any and all lawful ways and means to recover any such sums of money at the Insurer’s expense, including but not limited to commencing and prosecuting litigation in the name of the Insured. The Insured understands and agrees that it must do whatever is necessary to secure and enforce the rights transferred through this Agreement, including any actions needed to enable the Insurer to commence or prosecute litigation in the name of the Insured(s).
- (4) The Insured represents and warrants that it: (a) has not previously sold, assigned, or otherwise transferred any interest in the claims, demands, actions, causes of action, or rights that are the subject of this Agreement to any person or entity not a party to this Agreement; and (b) will do nothing to prejudice or compromise the rights that are the subject of this Agreement without first receiving the Insurer’s express written consent.

**IN WITNESS WHEREOF**, the Insured has executed this Agreement on the 11 day of June, 2024

  
Notary Signature/Seal

Jennifer Olsen  
Notary Printed Name



  
Insured Signature/Insured Title

Thomas Weatherston  
Insured Printed Name