

RESOLUTION NO. 2020-52

**RESOLUTION OF THE VILLAGE BOARD OF THE VILLAGE OF CALEDONIA
APPROVING A FULL RELEASE AND ASSIGNMENT WITH
HANOVER INSURANCE GROUP**

The Village Board of the Village of Caledonia, Racine County, Wisconsin do resolve as follows:

WHEREAS, the Village of Caledonia previously filed a claim with Hanover Insurance Group alleging that it had sustained a loss of \$335,912.00 as a result of an alleged theft committed by an employee of the Village.

WHEREAS, after review and discussion with Hanover Insurance Company, Hanover has offered to make a payment in the amount of \$308,137.67 less the Deductible Amount of \$20,000.00, the total coverage to be afforded is \$288,137.67 plus \$100,000.00 in Investigative Expenses incurred by the Insured for a total agreed upon payment of \$388,137.67 as set forth in the Full Release and Assignment attached hereto as **Exhibit A** and incorporated herein.

NOW, THEREFORE, BE IT RESOLVED THAT the Full Release and Assignment attached hereto as **Exhibit A** and incorporated herein, is hereby approved and the President and Clerk are authorized and directed to execute the Full Release and Assignment on behalf of the Village.

BE IT FURTHER RESOLVED THAT all Village officials, officers, and employees are authorized and directed to take such steps as are lawful and necessary in furtherance of said Full Release and Assignment and such funds when received by the Village shall be placed into the insurance recoveries - general fund account number 100-00-48400 until further direction is received by the Village Board.

6th Adopted by the Village Board of the Village of Caledonia, Racine County, Wisconsin, this day of July, 2020.

VILLAGE OF CALEDONIA

By: James R. Dobbs
James R. Dobbs
Village President

Attest: Karie Pope
Karie Pope
Village Clerk

Claim No.: 00-00037615

FULL RELEASE AND ASSIGNMENT

WHEREAS, Hanover Insurance Group (hereinafter, the “Insurer”) issued Government Crime Bond/Policy No. BDF-1041122 (the “Policy”) to Cities and Villages Mutual Insurance Company (the “Insured”), including 47 members. The Policy provides for a Limit of Insurance Per Occurrence for “Employee Theft – Per Loss” in the amount of \$5,000,000.00 and a Deductible Amount Per Occurrence in the amount of \$20,000.00; and

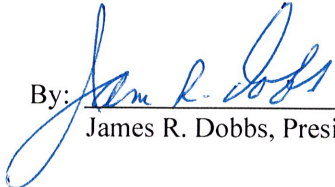
WHEREAS, the Insured alleged that it has sustained a loss of \$335,912.00 as a result of theft committed by James Svoboda in his capacity as the Manager for the Village of Caledonia-Mt. Pleasant Joint Municipal Park and as Sexton of the Village of Caledonia Memorial Cemetery (the “Claim”).

NOW, THEREFORE, in consideration of the payment by Hanover of \$308,137.67 less the Deductible Amount of \$20,000.00 the total coverage to be afforded is \$288,137.67 plus \$100,000.00 in Investigative Expenses incurred by the Insured for a total agreed upon payment of \$388,137.67, the receipt of which is hereby acknowledged by the Insured, the Insured and the Insurer agree as follows:


1. The Insured, including, but not limited to, the Village of Caledonia, for themselves and, but not limited to, their respective former, present and future presidents, trustees, commissioners, village administrators, directors, officers, clerks, members, principals, agents, executives, employees, and all constituents, predecessors, successors, affiliates, reinsurers, assigns, heirs, executors, administrators, representatives and their attorneys forever releases and discharges the Insurer and, but not limited to, its respective present and future directors, officers, principals, agents, executives, employees, predecessors, successors, affiliates, reinsurers, assigns, heirs, executors, administrators, representatives, and its attorneys from any and all debts, claims, demands, damages, actions and/or causes of action whatsoever, past, present or future, which can now or ever be asserted, whether known or unknown, that have arisen or that may arise out of or are related to the actions of James Svoboda and the Claim under the Policy.
2. The Insured hereby assigns, sells and transfers to the Insurer all of the Insured’s rights, title and interests relating to the Claim, and all monies that may be recovered up to the \$388,137.67 paid by the Insurer.
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 Release, 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 Claim, demands, actions, causes of action, or rights that are the subject of this Release to any person or entity not a party to this Release; (b) is the only persons, firms, or entities having any interest in the Claim and loss released herein; and (c) will do nothing to prejudice or compromise the rights that are the subject of this Release without first receiving the Insurer’s express written consent.
5. The Insured hereby warrants and represents that the individual signing on its behalf has full authority to do so and that this Release is binding upon the Parties for whom they are signing and is fully enforceable in accordance with its terms.

6. The Insured hereby certifies that it has read this entire Release and fully understands the same and executes this Release as their free act and deed after opportunity to consult with independent legal counsel. The Insured and its respective counsel mutually contributed to the preparation of, and have had the opportunity to review and revise this Release. Accordingly, no provision of this Release shall be construed against any other party.

IN WITNESS WHEREOF, the Insured has executed this Agreement on the 6th day of July, 2020.

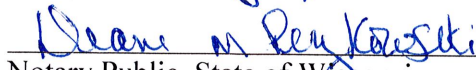
By: 
James R. Dobbs, President

Subscribed and sworn to before me
this 6th day of July, 2020.


Notary Public, State of Wisconsin
My Commission Expires: 4-2-2024

Attest: 
Karie Pope, Clerk

Subscribed and sworn to before me
this 6th day of July, 2020.


Notary Public, State of Wisconsin
My Commission Expires: 4-2-2024