

2023-2024



# ANNUAL REPORT



*Promoting a Safe and Prosperous Nebraska*

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# Message from the LARM Chair



The word is out. More and more officials from Nebraska cities and villages are looking to LARM for their risk management needs. Faced with rising insurance costs and higher deductibles, village boards and city councils are open to alternatives to traditional insurance coverage. They're looking for better services and they've heard from their neighbors that LARM comes through for Nebraska communities with great customer service, efficient claims response and applicable loss control solutions. It was another tremendous year of growth for LARM as we started the 2023-2024 fiscal year with 211 members and ended with 235 total members. The LARM Board of Directors and staff look forward to providing more and more Nebraska communities with high quality risk management solutions. Thank you for being part of the LARM Risk Management Pool. Have a safe and prosperous year!

*Joey Spellerberg, Mayor of Fremont and LARM Board Chair*

## LARM Financials Strength



"Sedgwick Risk Pooling Services annually evaluates LARM's surplus strength using standard insurance industry benchmarks. The 2023-2024 analysis shows that LARM is in a strong financial position, as indicated in the ratios below as of 9-30-2024."

*Robert Ooms, Director of Finance, Sedgwick Risk Pooling Services*

### Contributions to Surplus -

This ratio shows the flexibility of the pool to increase retention, increase membership, or return dividends.

182.65%

Industry standard - less than 300%

### Self-Insured Retention to Surplus -

This ratio shows the ability of a pool to withstand large claims.

8.06%

Industry standard - less than 25%

### Loss Reserves to Surplus -

This ratio shows the ability as a pool to withstand adverse claim development.

90.81%

Industry standard - less than 100%

### Loss and LAE to Contributions -

This ratio shows profitability and the ability of the pool to cover non claim expenses.

38.95%

Industry standard - less than 45%

### Liquid Assets to Liabilities -

This ratio shows the liquidity needed to pay existing liabilities.

134.18%

Industry standard - greater than 100%



In 2023-2024, sixty LARM members applied for and were awarded Lean on LARM Safety Grants of \$500 to use in purchasing safety items for their communities.

Items purchased included safety apparel, first aid kits, security cameras, safety barricades, smoke detectors and many other items.

Pictured is Heath Kursave, Village of Arcadia Utilities Director, with safety items purchased by the Village using Lean on LARM Safety Grant funds.



# Safety First Nebraska



## *From the home office:*

Dave Bos, LARM Executive  
Director

dave.bos@larmpool.org  
402-853-1055

Promoting safety is a LARM priority. Fewer injuries, less medical costs, and lower employee absenteeism are good for families and good for communities.



That's why our loss control team works directly with city and village workers to educate them about best safety practices. LARM provides free online safety

training available on our website. Lean on LARM Safety Grant funds have provided our member communities with items that have helped prevent traffic accidents, staff injuries, and even deaths across the state. In addition, fifteen LARM communities received \$700 towards a bulletproof vest in 2023-24 through the LARM Armor grant program.

LARM puts safety first because we put people first.

## LARM's Organization and Purpose

The League Association of Risk Management (LARM) is a risk management pool organized pursuant to the Intergovernmental Risk Management Act (IRMA), Neb. Rev. Stat. Sections 44-4301 to 44-4339.

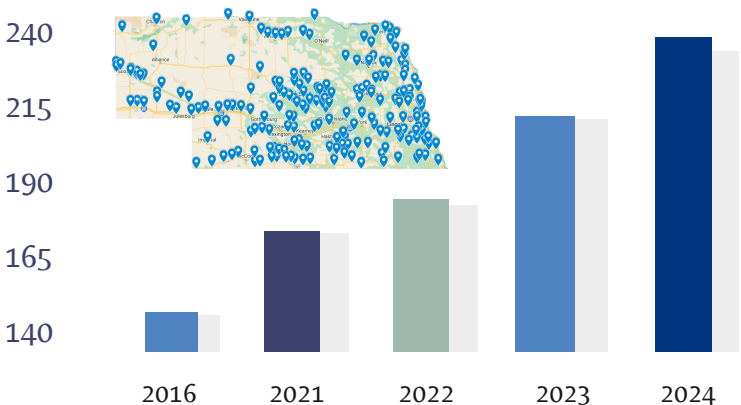
Established in 1995, LARM offers coverage and risk management services to cities, villages, and other governmental entities in Nebraska. LARM's goal is to be a long-term, stable, cost-effective risk management alternative for Nebraska governmental entities.

The governing authority of LARM is a Board of Directors consisting of elected or appointed officials. The President and Executive Director of the League of Nebraska Municipalities (LNM) serve as non-voting ex-officio members of the Board of Directors. The Nebraska Department of Insurance regulates and oversees the operation of risk management pools in Nebraska.

LARM members have come to rely on LARM for top-notch coverages, competitive pricing, outstanding customer service, efficient claims service and loss control assistance.

## Continued Member Growth

LARM continues to grow with 21 new members added in 2024. Those members include: City of Yutan; Orleans Township; City of Blue Hill; Village of Overton; Village of Dix; Village of Ruskin; City of Bennet; Village of Culbertson; City of Kimball; City of Lyons; City of Ponca; Village of Potter; City of Loup City; City of Chappell; Village of Hildreth; City of Falls City; Village of Sterling; Village of Maskell; City of Broken Bow; City of Hartington; and SID #381 Sarpy County.



## LARM's Mission:

To proactively identify, prevent, or economically resolve loss exposures in a professional manner while supporting an environment of education, integrity, and consistency that results in the mitigation of risk.

## Our Vision:

The League Association of Risk Management will provide our members, who own the program, reliable and continuous service that effectively manages their financial risks and promotes rate and coverage stability.



Joey Spellerberg  
Chair  
City of Fremont  
Mayor



Alec Baillie  
Loup Central  
Landfill  
Board Member



Connie Jo Beck  
City of St. Paul  
Clerk/Deputy  
Treasurer



James Bulkley  
City of  
Columbus  
Mayor



Raquel Felzien  
City of Franklin  
Clerk/Treasurer



Don Groesser  
City of Ralston  
Mayor



M. Layne Groseth  
City of North Platte  
Administrator/  
Utilities Director



Pat Heath  
City of Gering  
Administrator



Gwenda Horky  
City of Sargent  
Clerk/Treasurer



Dana Klabenes  
City of Neligh  
Clerk/Treasurer



Sharon Powell  
Village of Utica  
Board  
President



Chris Rector  
City of Holdrege  
Administrator



Mindy Rump  
City of Blair  
Mayor



Kevin Spencer  
City of Scottsbluff  
City Manager



Mark Stracke  
Village of  
Stuart  
Clerk/Treasurer



L. Lynn Rex  
League of NE  
Municipalities  
Executive  
Director  
LARM  
Administrator  
Ex-Officio  
Board Member



Marvin Seaman  
City of Aurora  
Mayor  
League of NE  
Municipalities  
President  
Ex-Officio  
Board Member

# LARMPool.org

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LARM staff is available to answer questions about your coverage. In the photo from the left are: Ethan Nguyen, Fred Wiebelhaus, Kyla Brockevelt, James Kelley, Tracy Juranek, Dave Bos, John Hobbs, Diane Becker, and Drew Cook.