



LARM staff pictured from the left are: Tracy Juranek, Fred Wiebelhaus, Dave Bos, Randy Peters, Diane Becker, and Elizabeth Becker. Not pictured: Drew Cook

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LARM
League Association of Risk Management
Serving Nebraska communities since 1995

ANNUAL REPORT 2020-2021



							
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2021-2022
LARM Board of Directors

OUR 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.

FROM THE CHAIR



LARM has completed another successful year thanks to the dedication of our members, board, and staff. In 2020-2021 Nebraska communities continued to work with the challenges related to the pandemic including labor shortages; extra PPE precautionary measures; and decisions about reopening public spaces. LARM was there to help with risk management information, training, and Lean on LARM grants for needed safety equipment. As is common in Nebraska, many of our communities were also affected by weather events with windstorms and hail damage and LARM was there to quickly provide the funds needed for recovery. As always, LARM takes extra measures in responding to the needs of its members by ensuring their losses are covered adequately and at the lowest cost possible. We are excited for the future as we continue to grow and serve our members. Stay safe!

Doug Hanson
LARM Board Chair and City of Hickman, NE Mayor



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The City of Imperial has been a member of LARM for over 20 years, both because of the savings and the incredible service we have been given.”

**Jo Leyland,
Administrator/
Clerk/Treasurer
City of Imperial,
Nebraska**



The Loss Reserves to Surplus Ratio shows the ability as a risk management pool to withstand adverse claim development. LARM Loss Reserves as of 9-30-2021 were \$7,246,217. The LARM Surplus as of 9-30-2021 was \$8,869,921. The Loss Reserves to Surplus Ratio as of 9-30-2021 was 81.7%, well below the industry standard of below 100%.



The Contributions to Surplus Ratio shows the flexibility of the risk management pool to increase retention, increase membership, or return dividends. The Contributions from 2020-2021 were \$9,889,688. The Ratio of Contributions to Surplus as of 9-30-2021 was 111.5% - well within the industry standard of less than 300%.

OUR PROGRESS

Twelve communities were awarded plaques for 20 years of LARM membership in 2021 including: St. Paul, Herman, Benedict, Sumner, Platte Center, Newcastle, Benkelman, Inglewood, Nelson, Winnebago, Arapahoe, and Pilger.

LARM and the League of Nebraska Municipalities (LONM) teamed together to provide updated Open Meetings Act posters and brochures for Nebraska Municipalities as changes had been made to the Act in the 2021 State of Nebraska Legislative Session. Let LARM staff know if you need an extra poster or brochure.



LEAN ON LARM

Forty-four LARM members took advantage of the Lean on LARM Safety Grant program by submitting requests and receiving \$500 towards safety items in their communities. These items included cameras, gas detectors, safety apparel and much more.



LARM ARMOR

The following communities applied for and received \$700 towards a bullet proof vest as part of the LARM Armor program. Congratulations to the City of Chadron; the City of Valentine; the Village of Morrill; the City of Randolph; the Village of Emerson; and the City of Wahoo.



NEW MEMBERS

From October 1, 2020 to September 30, 2021, LARM added six new members. They included the City of Columbus, the Village of Dalton, the Village of Firth, the Village of Funk, the Village of Greeley and the City of Wisner.



NEW LARM STAFF

Drew Cook is the new customer service specialist at LARM. He had previously worked as an insurance adjuster at State Farm Insurance in Lincoln for 14 years. He has a Business Degree from Doane University and an Associates in General Insurance designation.



The Self-Insured Retention to Surplus Ratio shows the ability of a pool to withstand large claims. The ratio as of 9-30-2021 of Self-Retention to Surplus was 8.5% - well below the industry standard of less than 25%.



The Liquid Assets to Liabilities Ratio shows the liquidity needed to pay the existing liabilities. LARM's Liquid Assets as of 9-30-2021 were \$25,710,595. Liabilities were \$16,840,674. The Ratio as of 9-30-2021 was 152.7% which is much higher than the industry standard of greater than 100%.



The Loss and Loss Adjustment Expense incurred in 2020-2021 was \$4,933,550. The Contributions were \$9,889,688. The Ratio of Loss and Loss Adjustment Expense to Contributions was 49.9% which is only slightly above the industry standard of 45%.

Photos: Cover is taken at David City, NE; left from top is Doug Hanson of the City of Hickman and downtown Norfolk, NE; above from top is Jacob Feuhrer of the City of Valentine, NE, and LARM's Drew Cook