

RESOLUTION # 07-11

BALDWIN

Township,

SHERBURNE

County, Minnesota

A RESOLUTION APPROVING REPLACEMENT COST COVERAGE

WHEREAS, the town board has received information concerning the value of property owned by the town; and

WHEREAS, the town board has determined that it desires to fully insure that property.

NOW, THEREFORE, BE IT RESOLVED, that the town board of BALDWIN Township, SHERBURNE County, Minnesota approves obtaining replacement cost coverage from the Minnesota Association of Townships Insurance Trust as set out in Exhibit A attached hereto and authorizes and directs the clerk to take any steps necessary to do so.

		<u>Yes</u>	<u>No</u>	<u>Other</u>
Supervisor	<u>Dotseth</u>	✓		
Supervisor	<u>Kriesel</u>	✓		
Supervisor	<u>Lawrence</u>			✓
Supervisor	<u>Oliver</u>	✓		
Supervisor	<u>Vollkommer</u>	✓		

Adopted this 10th day of September, 2007.

BY THE BOARD

[Signature]
Town Chair

Attest: Cathy Stevens
Town Clerk

EXHIBIT A

Property Valuation Acceptance Form

Township: Baldwin

County: Sherburne

Apply Replacement Cost to each building as indicated:

Location # / Building Description:	Current Insured Limit:	Replacement Cost:
# 01 / Town Hall	\$80,000	\$156,565
#06 / Maintenance Bldg.	\$150,000	\$375,979
#05 / Fire hall	\$140,000	\$607,602

Replacement Costs will be endorsed onto Package Policy #: N0333PKG06 and will be effective upon receipt of a signed copy of the board resolution and this form.

As indicated in the letter, if we have not heard from you by 8/28/2007, we will assume that your board wants full replacement cost coverage with the existing \$250 deductible on the above building(s) with an effective date of 8/29/2007.

Clerk's Signature: Cathy Stevens Date: 9/21/07