

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO BIND POLICIES WITH CERTAIN UNDERWRITERS AT LLOYDS OF LONDON FOR TERRORISM LIABILITY INSURANCE AND TERRORISM PROPERTY INSURANCE, FOR A NOT TO EXCEED AMOUNT OF \$27,004.00 FOR WHICH QUOTES WERE SOLICITED BY ARTHUR J. GALLAGHER RISK MANAGEMENT SERVICES.

WHEREAS, the City desires to protect its assets through the purchase of terrorism property insurance and terrorism liability insurance; and

WHEREAS, in accordance with the City's Purchasing Ordinance, Section 38.40(C)(9), purchases of insurance through the City's "Agent of Record" are exempt from the competitive bid and competitive proposal requirements; and

WHEREAS, in April 17, 2013, through RFP 4344-13-IS and Resolution R-2013-086, the City designated as its broker of record, Arthur J. Gallagher Risk Management Services; and

WHEREAS, Arthur J. Gallagher Risk Management Services solicited and/or obtained quotes from different carriers for various levels of the aforementioned insurances on behalf of the City; and

WHEREAS, the loss limits under the terrorism property coverage insurance is \$100,000,000.00 and the loss limits under the terrorism liability coverage insurance is \$10,000,000.00, subject to the terms, conditions and restrictions set forth in the respective insurance policies attached to this Resolution; and

WHEREAS, funding has been identified and will be available in the Fiscal Year 2015 budget in the City's Self Insurance Fund (Fund 58);

NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA:

A RESOLUTION AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO BIND
POLICIES FOR TERRORISM LIABILITY INSURANCE AND TERRORISM PROPERTY
INSURANCE

Section 1: That it hereby approves and authorizes the binding, by the appropriate City Officials, of policies with certain underwriters at Lloyds of London embodying the terms and conditions (as set forth in the respective insurance policies attached to this Resolution as Exhibit A) approved by the City Commission this date for terrorism property insurance and terrorism liability insurance for a not to exceed amount of \$27,004.00 in forms acceptable to the City Manager and approved as to form and legality by the City Attorney.

Section 2: That this resolution shall be in full force and effect immediately upon its passage and adoption.

PASSED AND ADOPTED this _____ day of _____, 2015.

PETER BOBER, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC
CITY CLERK

APPROVED AS TO FORM AND LEGALITY
For the use and reliance of the
City of Hollywood, Florida, only.

JEFFREY P. SHEFFEL, CITY ATTORNEY