

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO BIND THE RENEWAL POLICIES FOR MUNICIPAL AND UTILITY PROPERTY, AND MARINA STORAGE TANK LIABILITY, FOR AN AMOUNT NOT TO EXCEED \$2,773,968.03.

WHEREAS, the City desires to protect its assets through the purchase of various insurance products; and

WHEREAS, in accordance with Section 38.41(C)(10) of the City's Procurement Code, purchases of insurance through the City's "Agent of Record" are exempt from the competitive bid and competitive proposal requirements; and

WHEREAS, on July 13, 2023, the City Commission approved Resolution R-2023-225, designating Aon Risk Services, Inc. of Florida ("Aon") as its Agent of Record; and

WHEREAS, Aon solicited and/or obtained quotes for the various layers of property insurance on behalf of the City; and

WHEREAS, the 2025 combined Municipal and Utilities property premium renewal has benefitted from positive markets shifts that have resulted in an estimated -20.35% decrease from last year; and

WHEREAS, boiler and machinery coverage is now included within the Master Municipal Property policy, resulting in additional savings of \$9,500.00; and

WHEREAS, the city has secured an additional \$10,000,000.00 in named storm coverage, now totaling \$30,000,000.00 for only a \$22,141.00 increase in premium; and

WHEREAS, the Marina Storage Tank liability premium is increasing to \$2,539.03, a 15% increase over last year due to the age of the storage tanks; and

WHEREAS, the various insurance policy renewals are estimated to total \$2,773,968.03; and

WHEREAS, funding for the renewal policies is available in account numbers 558.112006.51900.591940.000000.000.000,
558.112006.51900.591911.000000.000.000, and
558.112006.51900.591910.000000.000.000.

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

Section 1: That the foregoing "WHEREAS" clauses are ratified and confirmed as being true and correct and are incorporated in this Resolution.

Section 2: That it approves and authorizes the binding, by the appropriate City officials, of policies procured by Aon for the renewal of policies for property insurance, and Marina Storage Tank liability, for the not-to-exceed amount of \$2,773,968.03, in a form acceptable to the City Manager and approved as to form and legal sufficiency by the City Attorney.

Section 3: That this Resolution shall be in full force and effect immediately upon its passage and adoption.

PASSED AND ADOPTED this _____ day of _____, 2025.

JOSH LEVY, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC
CITY CLERK

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

DAMARIS HENLON
CITY ATTORNEY