

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 PRIMARY AND EXCESS PROPERTY INSURANCE, PUBLIC OFFICIALS' LIABILITY INSURANCE, BOILER AND MACHINERY INSURANCE, AND TERRORISM INSURANCE FOR A NOT TO EXCEED AMOUNT OF \$1,881,263.00, FOR WHICH QUOTES WERE SOLICITED BY ARTHUR J. GALLAGHER RISK MANAGEMENT SERVICES.

WHEREAS, the City desires to protect its assets through the purchase of various insurance products; 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, on April 17, 2013, through RFP 4344-13-IS and Resolution R-2013-086, the City designated Arthur J. Gallagher Risk Management Services as its broker of record; and

WHEREAS, Arthur J. Gallagher Risk Management Services solicited and/or obtained quotes for the various layers of property insurance on behalf of the City; and

WHEREAS, Arthur J. Gallagher Risk Management Services' approach is to segregate the Utilities property from the remainder of the City's property; and

WHEREAS, based on the wind damage model estimates provided by the underwriters, the wind coverage is \$50 million for Utilities property and \$30 million for all other City property; and

WHEREAS, the City will maintain a 5% wind deductible with a minimum wind deductible of \$500,000.00 for the Utilities property and \$250,000.00 for all other City property; and

WHEREAS, the general terms and conditions for all coverage are the same as last year; and

WHEREAS, the total renewal cost for the aforementioned insurance policies are as estimated \$74,291.00 increase of from the cost of the previous year; and

WHEREAS, funding has been identified and will be available in the Fiscal Year 2019 budget in the City's Self Insurance Fund (Fund 58).

NOW THEREFORE, BE IT RESOLVED 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 hereby approves and authorizes the binding, by the appropriate City Officials, of policies embodying the terms and conditions approved by the City Commission for the renewal of policies for primary and excess property insurance, public officials' liability insurance, boiler and machinery insurance, and terrorism insurance, for a not to exceed amount of \$1,881,263.00 in forms acceptable to the City Manager and approved as to form and legality 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 _____, 2018.

JOSH LEVY, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC, CITY CLERK

APPROVED AS TO FORM AND LEGAL SUFFICIENCY for the use and reliance of the City of Hollywood, Florida, only.

DOUGLAS R. GONZALES, CITY ATTORNEY