

**CITY OF HOLLYWOOD
INTEROFFICE MEMORANDUM**

TO: Mayor and Commissioners

DATE: February 4, 2016

FROM: Jeffrey P. Sheffel, City Attorney

SUBJECT: Proposed Agreement with Several Companies for Various Types of Insurance and Bonds

I have reviewed the above-captioned agreement for form and legality, and the general business terms and other significant provisions are as follows:

- 1) Department/Office involved – Risk Management
- 2) Type of Agreements – Insurance policies and bonds
- 3) Method of Procurement (RFP, bid, etc.) – Exemption for procurement of insurance through City's agent of record.
- 4) Term of Contract
 - a) initial – These are 1-yr.policies.
 - b) renewals (if any) –
 - c) who exercises option to renew –
- 5) Contract Amount – Not to exceed \$125,000 for all policies and bonds.
- 6) Termination rights – City can cancel the policies at any time without cause.
- 7) Indemnity/Insurance Requirements – These contracts are insurance policies and bonds.
- 8) Scope of Services – Vendors will provide flood insurance, terrorism insurance, a surety bond for the Finance Director, a fuel tax bond, a surety bond for certain trustees of the General Employees Retirement Fund, marina hull coverage, marina operators legal liability, and medical professional liability, .
- 9) Other significant provisions – None.

cc: Wazir A. Ishmael, City Manager