

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 PROPERTY INSURANCE, PUBLIC OFFICIALS' LIABILITY INSURANCE, BOILER AND MACHINERY INSURANCE, MARINA STORAGE TANK LIABILITY, AND TERRORISM INSURANCE, FOR AN AMOUNT NOT TO EXCEED \$2,252,350.00.

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), City Code, purchases of insurance through the City's "Agent of Record" are exempt from the competitive bid and competitive proposal requirements; and

WHEREAS, on May 15, 2019, through RFP 4606-19-AP and Resolution R-2019-116, the City designated 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, property insurance in the amount of \$100,000,000.00 per occurrence of blanket policy limits for Utilities' property, and \$30,000,000.00 per occurrence of blanket policy limits for all other City property has been obtained; and

WHEREAS, based on the 250-year event wind model damage estimates provided by Aon, coverage is renewed at expiring wind limits; and

WHEREAS, the City will maintain a per occurrence named windstorm deductible of 5% deductible of total insurable values at the affected location, subject to a \$500,000.00 minimum for the Utilities' property and a per occurrence named windstorm deductible of 5% per unit of insurance at the affected location, subject to a \$250,000.00 minimum for all other City property; and

WHEREAS, all other general terms and conditions for all coverages remain the same as last year; and

WHEREAS, the total renewal cost for the aforementioned property insurance policies is \$1,912,636.00; and

WHEREAS, the marina storage tank premium is estimated to be \$1,714.00; and

WHEREAS, the public officials' liability premium is estimated to be \$338,000.00;
and

WHEREAS, funding is available in the Fiscal Year 2022 budget in account numbers 558.112006.51900.591940.000000.000.000 (Property Insurance) and 558.112006.51900.591910.000000.000.000 (General Liability Insurance).

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 Risk Services, Inc. of Florida for the renewal of policies for property insurance, public officials' liability insurance, boiler and machinery insurance, marina storage tank liability, and terrorism insurance for a not to exceed amount \$2,252,350.00 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 _____, 2021.

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