

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO BIND THE POLICIES FOR EXCESS LIABILITY/WORKERS' COMPENSATION INSURANCE, STATUTORY ACCIDENTAL DEATH AND DISMEMBERMENT INSURANCE, CRIME INSURANCE, FIDUCIARY LIABILITY INSURANCE FOR THE GENERAL EMPLOYEES' RETIREMENT FUND AND FLOOD INSURANCE FOR A NOT TO EXCEED AMOUNT OF \$753,260.00 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 as its Agent 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 the various types of coverage named above on behalf of the City; and

WHEREAS, the City's cyber liability coverage has been increased from \$1,000,000.00 to \$2,000,000.00; and

WHEREAS, the City has added computer and funds transfer fraud coverage to its crime coverage; and

WHEREAS, the fiduciary liability coverage for the General Employee's Retirement Fund has been increased from \$1,000,000.00 to \$3,000,000.00, the deductible has increased from \$25,000.00 to \$100,000.00 and the premium has increased by approximately \$50,000.00; and

WHEREAS, the general terms and conditions for all the other coverages are similar to last year; and

WHEREAS, the total renewal costs are an estimated increase of \$87,000.00 from the costs of fiscal year 2015; and

WHEREAS, funding has been identified and will be available in the Fiscal Year 2016 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:

Section 1: 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 this date for excess liability/workers' compensation insurance, statutory accidental death and dismemberment insurance, crime insurance, fiduciary liability insurance for the general employees' retirement fund and flood insurance for a not to exceed amount of \$753,260.00 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