

Legislation Details (With Text)

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Title: Approval of Citywide Insurance Renewals.

Sponsors:

Indexes:

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Attachments: 1. Memorandum, 2. Presentation, 3. Resolution

Date	Ver.	Action By	Action	Result
9/17/2019	1	City Council		

Approval of Citywide Insurance Renewals.

Adopt a resolution authorizing the Director of Finance to:

(a) Select and purchase City property and liability insurance policies for the period October 1, 2019 to October 1, 2020, at a total cost not to exceed \$2,250,000, as well as an 18.0% contingency for additional property or assets scheduled, subject to the appropriation of funds with the following insurance carriers:

- (1) Factory Mutual Insurance Company for Property Insurance, including Boiler & Machinery and TRIA Coverage.
- (2) Beazley Syndicate 2623/623 at Lloyd's for Terrorism Insurance.
- (3) Old Republic Insurance Company, for Airport Owners and Operators Liability including War Risks & Extended Perils Coverage (including Excess Automobile and Employers' Liability) and Police Aircraft Hull & Liability including War Risks & Extended Perils Coverage.
- (4) QBE Specialty Insurance Company for Secondary Employment Law Enforcement Professional Liability.
- (5) Hartford Life and Accident Insurance Company for Accidental Death, Accidental Dismemberment, and Paralysis Policy for the Police Air Support Unit.
- (6) Berkley Insurance Company for Government Fidelity/Crime Coverage.

(b) Select and purchase additional insurance coverage not-to-exceed \$450,000 for the following products:

- (1) Up to \$15 million in excess property coverage for the flood peril for locations in high and moderate hazard flood zones for the period October 1, 2019, to October 1, 2020, at a cost not to exceed \$150,000, subject to the appropriation of funds.
- (2) Auto Liability insurance for Airport fleet vehicles including Shuttle Buses; Regional Wastewater Facility fleet vehicles; and Airport Shuttle Bus physical damage for the period October 1, 2019, to October 1, 2020, at a cost not to exceed \$120,000 for the Airport and \$100,000 for the Regional Wastewater Facility, subject to the appropriation for funds.
- (3) Up to \$25 million in Excess Auto Liability insurance for Airport fleet vehicles including Shuttle Buses for the period October 1, 2019, to October 1, 2020, at a cost not to exceed \$80,000, subject to the appropriation of funds.

CEQA: Not a Project, File No. PP17-003, Agreements/Contracts (New or Amended) resulting in no physical changes to the environment. (Finance)