

Legislation Text

File #: 19-794, Version: 1

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)