

**CITY OF CORAL GABLES, FLORIDA**

**RESOLUTION NO. 2019-90**

A RESOLUTION OF THE CITY COMMISSION AUTHORIZING THE RENEWAL OF THE PROPERTY AND CASUALTY INSURANCE PROGRAM, WHICH INCLUDES, BUT IS NOT LIMITED TO, PROPERTY, GENERAL LIABILITY, AUTOMOBILE LIABILITY, PUBLIC OFFICIALS ERRORS & OMISSIONS, EXCESS WORKERS' COMPENSATION, CRIME, CYBER LIABILITY, TERRORISM PROPERTY & LIABILITY, POLLUTION LIABILITY, ACTIVE ASSAILANT, FLOOD, AS WELL AS OTHER ANCILLARY LINES OF INSURANCE COVERAGE AND INSURANCE BROKER FEES THROUGH ARTHUR J. GALLAGHER RISK MANAGEMENT SERVICES, INC., FOR A NOT TO EXCEED AMOUNT OF \$ 2,202,620 FOR THE POLICY PERIOD OF MAY 1, 2019 TO APRIL 30, 2020 (FUNDING SOURCE: INSURANCE FUND).

**WHEREAS**, the City desires to protect its assets through the purchase of various insurance products; and

**WHEREAS**, Arthur J. Gallagher Risk Management Services, Inc., serves as the City's agent of record and solicited and/or obtained quotes from different carriers for the various types of insurance coverage named above on behalf of the City; and

**WHEREAS**, the City's property insurance program premium increased by 3%, which was attributable to a total rate increase of 7% due to market conditions as a result of the number of natural disasters nationwide, adjusted with decreased insurable values of 5%; and

**WHEREAS**, the City's General Liability and Workers' Compensation insurance carrier (Lloyds of London/BRIT) reduced its premium by \$7,000, offered a rate guarantee for next year and will provide the City \$6,000 for loss control; and

**WHEREAS**, the City obtained expanded coverage for pollution liability to now include coverage for other exposures such as bodily injury as a result of pollution release not covered by the current storage tank policy, sewer back-up coverage and abandoned pollutants at covered locations, for an additional premium of \$20,625; and

**WHEREAS**, the City obtained a quote for terrorism liability and terrorism property from Roanoke at a lower cost with a lower deductible than the incumbent carrier and added active assailant coverage with the same carrier for an additional total premium for all three coverages of \$2,682; and

**WHEREAS**, the City added two properties to its flood insurance coverage which are in a special flood hazards area and switched its entire flood coverage to a private flood

carrier, which provided a reduced premium and better terms: and

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

**WHEREAS**, the total renewal cost, is an estimated increase of \$47,250 from the cost of the prior year; and

**WHEREAS**, funding has been identified and will be available in the City's Insurance Fund;

**NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION OF THE CITY OF CORAL GABLES:**

**SECTION 1.** The foregoing "**WHEREAS**" clauses are hereby ratified and confirmed as being true and correct and are hereby made a specific part of this Resolution upon adoption hereof.

**SECTION 2.** The authorization is hereby granted for the renewal of the property and casualty insurance program which includes, but are not limited to, property insurance, general liability, automobile liability, public officials errors & omissions, excess workers' compensation, crime liability, cyber liability, terrorism property and liability, pollution liability (expanded coverage), active assailant coverage (new coverage), flood, as well as other ancillary lines of insurance coverage and insurance broker fees through Arthur J. Gallagher Risk Management Services, Inc., for a not to exceed amount of \$2,202,620 for the policy period of May 1, 2019 to April 30, 2020.

**SECTION 3.** That said Resolution shall become effective upon the date of its passage and adoption herein.

PASSED AND ADOPTED THIS TWENTY-SIXTH DAY OF MARCH, A.D., 2019.

(Moved: Lago/ Seconded: Quesada)

(Yeas: Quesada, Lago, Mena, Valdes-Fauli)

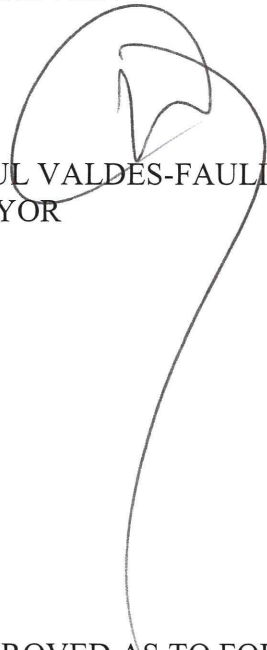
(Majority: (4-0) Vote)

(Absent: Keon)

(Agenda Item: D-4)

APPROVED:


RAUL VALDES-FAULI  
MAYOR

A large, stylized handwritten signature in black ink, consisting of a large loop at the top and a long, thin vertical stroke extending downwards.

ATTEST:

  
BILLY Y. URQUIA  
CITY CLERK

APPROVED AS TO FORM  
AND LEGAL SUFFICIENCY:

  
MIRIAM SOLER RAMOS  
CITY ATTORNEY