



Legislation Text

File #: 14-2984, **Version:** 1

Resolution authorizing the renewal of the property and casualty insurance program which include, but are not limited to, property, general liability, automobile liability, public officials errors & omissions, workers compensation, other ancillary lines of insurance coverage and insurance broker fees through Arthur J. Gallagher Risk Management Services, Inc., in the amount of \$ 2,279,174 for the policy period of May 1, 2014 to May 1, 2015. The City entered into a three year contract with two, two year renewal options that began on May 1, 2009 for Risk Management and Insurance Brokerage Services with Arthur J. Gallagher Risk Management Services, Inc. and AON Risk Services, Inc. of Florida after the City advertised RFP 2009.01.05 - Risk Management & Insurance Brokerage Services for the Property and Casualty Lines of Insurance Coverage. This RFP created a controlled platform for the City to obtain competitive bids on insurance broker service fees and competitive quotations on insurance policies (net of commissions) through a market assignment process. We are entering the first year of the second renewal option period provided for under the contract with Arthur J. Gallagher Risk Management Services, Inc.

A meeting of the Insurance Advisory Committee took place on March 25, 2014 to hear a presentation by Arthur J. Gallagher Risk Management Services, Inc., our insurance broker, regarding the renewal of the City's Property & Casualty Insurance Program. Siver Insurance Consultants, our independent insurance consultant, participated in this meeting. The Insurance Advisory Committee recommended approval of the renewal and George Erickson from Siver Insurance Consultants, recommend approval as well of the insurance policies listed above.