



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details (With Text)

File #: 0636-17 **Version:** 1 **Name:** Excess Property & Casualty Insurance Renewals FY 2018

Type: Resolution **Status:** Approved

File created: 5/26/2017 **In control:** Urban County Council

On agenda: 6/22/2017 **Final action:** 6/22/2017

Enactment date: 6/22/2017 **Enactment #:** R-389-2017

Title: A Resolution authorizing the Mayor, on behalf of the Urban County Government, to accept the proposals for FY 2018 for excess liability insurance from, and to execute any necessary contracts and documents on behalf of the Urban County Government with, the following insurance companies and/or their respective broker J. Smith Lanier & Co. - Lexington/Powell Walton Milward: aviation from Old Republic Insurance at a cost not to exceed \$28,962.00; general, auto, public officials, law enforcement, and professional from Safety National Casualty Corp. at a cost not to exceed \$487,973.00; property from Affiliated Factory Mutual (FM) at a cost not to exceed \$318,431.15; cyber from National Union Fire Insurance Co. of Pittsburgh, PA at a cost not to exceed \$28,563.00; pollution from AIG Specialty Insurance Co. at a cost not to exceed \$17,912.77; and workers' compensation from Safety National Casualty Corp. at a cost not to exceed \$404,958.00, all subject to sufficient funds being appropriated. [Div. of Risk Management, Johnston]

Sponsors:

Indexes:

Code sections:

Attachments: 1. MEMO-Policies Matrix-20170524, 2. FY 2018 Excess Insurance Renewals Cover Memo, 3. LFUCG FY 2018 Proposal, 4. 00577946.pdf, 5. RESOLUTION - 389-2017.pdf

Date	Ver.	Action By	Action	Result
6/22/2017	1	Urban County Council	Approved	Pass
6/15/2017	1	Urban County Council	Received First Reading	
6/13/2017	1	Urban County Council Work Session	Approved and Referred to Docket	Pass

A Resolution authorizing the Mayor, on behalf of the Urban County Government, to accept the proposals for FY 2018 for excess liability insurance from, and to execute any necessary contracts and documents on behalf of the Urban County Government with, the following insurance companies and/or their respective broker J. Smith Lanier & Co. - Lexington/Powell Walton Milward: aviation from Old Republic Insurance at a cost not to exceed \$28,962.00; general, auto, public officials, law enforcement, and professional from Safety National Casualty Corp. at a cost not to exceed \$487,973.00; property from Affiliated Factory Mutual (FM) at a cost not to exceed \$318,431.15; cyber from National Union Fire Insurance Co. of Pittsburgh, PA at a cost not to exceed \$28,563.00; pollution from AIG Specialty Insurance Co. at a cost not to exceed \$17,912.77; and workers' compensation from Safety National Casualty Corp. at a cost not to exceed \$404,958.00, all subject to sufficient funds being appropriated. [Div. of Risk Management, Johnston]

Authorization to renew LFUCG Excess Property & Casualty Insurance Policies for FY 2018. This Fiscal Year impact is \$1,286,799.92. Funds are Budgeted. (L0636-17) (Johnston/Hamilton)

Budgetary Implications [select]: Yes

Advance Document Review:

Law: Yes, Completed by [Janet Graham, May 30, 2017]}

Risk Management: Yes, Completed by Patrick Johnston [May 24, 2017}

Fully Budgeted [select]: Yes

Account Number:	1101-XXXXXX-XXXX-73101	\$946,012
	1115-XXXXXX-XXXX-73101	\$84,242
	4002-XXXXXX-XXXX-73101	\$254,381
	4051-XXXXXX-XXXX-73101	\$2,165

Budget for Excess Insurance is allocated across all div.s.

This Fiscal Year Impact: FY 2018 \$1,286,799.92

Annual Impact: \$

Project:

Activity:

Budget Reference:

Current Balance: FY 18 \$1,414,320

BE IT RESOLVED BY THE COUNCIL OF THE LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT:

Section 1 - That the Mayor, on behalf of the Lexington-Fayette Urban County Government, be and hereby is authorized to accept the proposals for FY 2018 for excess liability insurance, which are attached hereto and incorporated herein by reference, and to execute, on behalf of the Lexington-Fayette Urban County Government, any necessary Contracts or documents with the following insurance companies by and through J. Smith Lanier & Co. - Lexington/Powell Walton Milward as broker: Old Republic Insurance Company for aviation; Safety National Casualty Corporation for general, auto, public officials, law enforcement, and professional; Affiliated Factory Mutual (FM) for property; National Union Fire Insurance Company of Pittsburgh, PA, for cyber; AIG Specialty Insurance Company for pollution; and Safety National Casualty Corporation for workers' compensation.

Section 2 - That an amount, not to exceed the sums stated, be and hereby is approved for payment to J. Smith Lanier & Co. - Lexington on behalf of the insurance companies, and/or the companies: Old Republic Insurance Company - \$28,962.00; Safety National Casualty Corporation - \$487,973.00; Affiliated Factory Mutual (FM) - \$318,431.15; National Union Fire Insurance Company of Pittsburgh, PA - \$28,563.00; AIG Specialty Insurance Company - \$17,912.77; and Safety National Casualty Corporation - \$404,958.00 from FY 2018 account numbers 1101-XXXXXX-73101 (\$945,797.94), 1115-XXXXXX-73101 (\$83,641.99), 4002-XXXXXX-73101 (\$254,786.38), and 4051-XXXXXX-73101 (\$2,573.61) pursuant to the terms of the proposed Contracts, and subject to sufficient funds being appropriated in these accounts.

Section 3 - That this Resolution shall become effective on the date of its passage.

PASSED URBAN COUNTY COUNCIL:

MAYOR

ATTEST:

CLERK OF URBAN COUNTY COUNCIL