



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details (With Text)

File #: 0593-24 **Version:** 1 **Name:** FY25 Excess Insurance
Type: Resolution **Status:** Approved
File created: 6/3/2024 **In control:** Urban County Council
On agenda: 6/27/2024 **Final action:** 6/27/2024
Enactment date: 6/27/2024 **Enactment #:** R-323-2024

Title: A Resolution authorizing the Mayor, on behalf of the Urban County Government, to accept the proposals for FY 2025 for excess liability insurance from Marsh & McLennan Insurance Agency, 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 Marsh & McLennan Agency: aviation from Westchester Fire Insurance (CHUBB) at a cost not to exceed \$54,014.06; general, public officials, auto, employer, and law enforcement liabilities from Safety National Casualty Corporation at a cost not to exceed \$779,655.74; on the road auto from Safety National Casualty Corporation at a cost not to exceed \$64,341.66; excess liability from Gemini Insurance Co. at a cost not to exceed \$538,850.16; property from Affiliated Factory Mutual (FM) at a cost not to exceed at \$800,418.00; cyber from Axis Co. at a cost not to exceed \$56,745.36; pollution from Illinois Union Insurance Co. (CHUBB) at a cost not to exceed \$27,695.96; and workers' compensation from Safety National Casualty Corporation at a cost not to exceed \$515,201.00; all subject to sufficient funds being appropriated. [Div. of Human Resources, George]

Sponsors:

Indexes:

Code sections:

Attachments: 1. Bluesheet Memo 24-0046, 2. LFUCG 24-25 proposal 6.3.24, 3. RESO 0593-24 Excess Property and Casualty Insurance Renewals 4867-1790-7909 v.1.pdf, 4. R-323-2024, 5. Contract #163-2024

| Date | Ver. | Action By | Action | Result |
|-----------|------|-----------------------------------|---------------------------------|--------|
| 6/27/2024 | 1 | Urban County Council | Approved | Pass |
| 6/13/2024 | 1 | Urban County Council | Received First Reading | |
| 6/11/2024 | 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 2025 for excess liability insurance from Marsh & McLennan Insurance Agency, 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 Marsh & McLennan Agency: aviation from Westchester Fire Insurance (CHUBB) at a cost not to exceed \$54,014.06; general, public officials, auto, employer, and law enforcement liabilities from Safety National Casualty Corporation at a cost not to exceed \$779,655.74; on the road auto from Safety National Casualty Corporation at a cost not to exceed \$64,341.66; excess liability from Gemini Insurance Co. at a cost not to exceed \$538,850.16; property from Affiliated Factory Mutual (FM) at a cost not to exceed at \$800,418.00; cyber from Axis Co. at a cost not to exceed \$56,745.36; pollution from Illinois Union Insurance Co. (CHUBB) at a cost not to exceed \$27,695.96; and workers' compensation from Safety National Casualty Corporation at a cost not to exceed \$515,201.00; all subject to sufficient funds being appropriated. [Div. of Human Resources, George]

Authorization to accept the proposals for FY 2025 for Excess Liability Insurance from Marsh & McLennan Insurance Agency, 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 Marsh & McLennan Agency: Aviation from Westchester Fire Insurance (Chubb) at a cost not to exceed \$54,014.06; General, Public Officials, Auto, Employer, Law Enforcement Liabilities from Safety National Casualty Corporation at a cost not to exceed \$779,655.74; On the Rd. Auto from Safety National Casualty Corporation at a cost not to exceed 64,341.66; Excess Liability from Gemini Insurance Co. at a cost not to exceed \$538,850.16; Property from Affiliated Factory Mutual (FM) at a cost estimated at \$800,418.00; Cyber from Axis Company at a cost not to exceed \$56,745.36; Pollution from Illinois Union Insurance Co. (Chubb) at a cost not to exceed \$27,695.96; and Workers' Compensation from Safety National Casualty Corporation at a cost not to exceed \$515,201.00, for a total of \$2,836,921.94 in premiums for FY 2025. All subject to sufficient funds being appropriated. (L0593-24) (George/Hamilton)

Budgetary Implications [select]: Yes

Advance Document Review:

Law: Yes, Completed by Michael Cravens, June 4, 2024

Risk Management: Yes, Completed by Mike Skidmore June 3, 2024

Fully Budgeted [select]: included in FY 25 proposed Budget

Account Number: 1101-XXXXXX-XXXX-73101
1115-XXXXXX-XXXX-73101
4002-XXXXXX-XXXX-73101
4051-XXXXXX-XXXX-73101

This Fiscal Year Impact: \$2,836,921.94

Annual Impact: \$

Project:

Activity:

Budget Reference:

Current Balance: included in FY 25 proposed Budget

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 2025 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 Marsh & McLennan Agency as broker: Westchester Fire Insurance Company (Chubb) for aviation; Safety National Casualty Corporation for general, public officials, auto, employer, and law enforcement; Safety National Casualty Corporation for on the Rd. auto; Gemini Insurance Company for excess liability; Affiliated Factory Mutual (FM) for property; Axis Company for cyber; Illinois Union Insurance Company/Chubb 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 Marsh & McLennan Agency on behalf of the insurance companies, and/or the companies: Westchester Fire Insurance Company - \$54,014.06; Safety National Casualty Corporation - \$779,655.74; Safety National Casualty Corporation - \$64,341.66; Gemini Insurance Company - \$538,850.16; Affiliated Factory Mutual (FM) - \$800,418.00; Axis Company - \$56,745.36; Illinois Union Insurance Company - \$27,695.96; and Safety National Casualty Corporation - \$515,201.00 from FY 2025 account numbers 1101-XXXXXX-73101 (\$2,038,044.72), 1115-XXXXXX-73101 (\$206,527.92), 4002-XXXXXX-73101 (\$586,959.15), and 4051-XXXXXX-73101 (\$5,390.15) 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

0593-24:GET: 4867-1790-7909, v. 1