



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details (With Text)

File #: 0714-15 **Version:** 1 **Name:** LFUCG FY 2016 Property & Casualty Insurance Renewals
Type: Resolution **Status:** Approved
File created: 5/26/2015 **In control:** Urban County Council
On agenda: 6/18/2015 **Final action:** 6/18/2015
Enactment date: 6/18/2015 **Enactment #:** R-371-2015

Title: A Resolution authorizing the Mayor, on behalf of the Urban County Government, to accept the Proposals for FY2016 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 \$30,231.00; general, auto, public officials, law enforcement, and professional from American Alternative Insurance (Munich Re) at a cost not to exceed \$526,951.00; property from Affiliated Factory Mutual (FM) at a cost not to exceed \$323,658.83; cyber from National Union Fire Insurance Co. of Pittsburgh, PA at a cost not to exceed \$28,530.00; pollution from AIG Specialty Insurance Co. at a cost not to exceed \$20,341.00; and workers' compensation from Safety National Casualty Corp. at a cost not to exceed \$325,628.00, all subject to sufficient funds being appropriated. [Div. of Risk Management, Johnston]

Sponsors:

Indexes:

Code sections:

Attachments: 1. BlueSheetDoc Cover Memo - FY 2016, 2. RESOLUTION - ___ 2015, 3. FY 2016 Aviation Liability-Hull Damage, 4. FY 2016 Excess Workers' Compensation, 5. FY 2016 Network Security-Cyber-Liability, 6. FY 2016 Pollution Legal Liability, 7. FY 2016 Property, 8. FY 2016 Retained Limit Liability, 9. Resolution 371-2015.pdf, 10. Contract 104-2015

Date	Ver.	Action By	Action	Result
6/18/2015	1	Urban County Council	Approved	Pass
6/11/2015	1	Urban County Council	Received First Reading	
6/9/2015	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 FY2016 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 \$30,231.00; general, auto, public officials, law enforcement, and professional from American Alternative Insurance (Munich Re) at a cost not to exceed \$526,951.00; property from Affiliated Factory Mutual (FM) at a cost not to exceed \$323,658.83; cyber from National Union Fire Insurance Co. of Pittsburgh, PA at a cost not to exceed \$28,530.00; pollution from AIG Specialty Insurance Co. at a cost not to exceed \$20,341.00; and workers' compensation from Safety National Casualty Corp. at a cost not to exceed \$325,628.00, all subject to sufficient funds being appropriated. [Div. of Risk Management, Johnston]

Authorization to renew the following property & casualty insurance policies - Aviation, Excess Liability (AL/GL/POL), Excess Property, Cyber Liability, Pollution Liability, And Excess Workers' Compensation through the LFUCG's broker J SMITH LANIER & CO- LEXINGTON/Powell Walton Milward. The recommended Insurance Policies represent \$1,255,339.83 in premiums for FY 2016.

Funds are budgeted. (L0714-15)(Johnston/Hamilton)

Budgetary Implications [select]: **Yes**

Advance Document Review:

Law: { Select **Yes**, Completed by [Keith Horn, Date]}

Risk Management: {Select **Yes**, Completed by [Patrick Johnston, May 22, 2015]}

Fully Budgeted [select]: Included in FY 2016 Proposed Budget

Account Number:

Fund	
1101-XXXXXX-XXXX-73101	\$940,626.13
1115-XXXXXX-XXXX-73101	\$60,005.24
4002-XXXXXX-XXXX-73101	\$252,825.44
4051-XXXXXX-XXXX-73101	\$1883.01

This Fiscal Year Impact: **\$1,255,339.83**

Annual Impact:

Project:

Activity:

Budget Reference:

Current Balance: \$1,610,010 included in FY 2016 Proposed Budget across all funds

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 of excess liability insurance, which are attached hereto and incorporated herein by reference, and to execute, on behalf of the Lexington-Fayette Urban County Government, and 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; American Alternative Insurance (Munich Re) 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 - \$30,231.00; American Alternative Insurance (Munich Re) - \$526,951.00; Affiliated Factory Mutual (FM) - \$323,658.83; National Union Fire Insurance Company of Pittsburgh, PA - \$28,530.00; AIG Specialty Insurance Company - \$20,341.00; and Safety National Casualty Corporation - \$325,628.00 from FY 2016 account numbers 1101-XXXXXX-73101 (\$940,626.13), 1115-XXXXXX-73101 (\$60,005.24), 4002-XXXXXX-73101 (\$252,825.44), and 4051-XXXXXX-73101 (\$1,883.01) 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