



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details (With Text)

File #: 0609-18 **Version:** 1 **Name:** Excess Property and Casualty Insurance Policy Renewals

Type: Resolution **Status:** Approved

File created: 5/30/2018 **In control:** Urban County Council

On agenda: 7/3/2018 **Final action:** 7/3/2018

Enactment date: 7/3/2018 **Enactment #:** R-412-2018

Title: A Resolution authorizing the Mayor, on behalf of the Urban County Government, to accept the proposals for FY 2019 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 \$30,772; general, auto, public officials, law enforcement, and professional from Safety National Casualty Corporation at a cost not to exceed \$487,973.67; property from Affiliated Factory Mutual (FM) at a cost not to exceed \$320,026.05; cyber from Ace American Insurance Co. at a cost not to exceed \$21,748.77; pollution from AIG Specialty Insurance Co. at a cost not to exceed \$18,494.71; and workers' compensation from Safety National Casualty Corporation at a cost not to exceed \$398,383, all subject to sufficient funds being appropriated. [Div. of Risk Management, Johnston]

Sponsors:

Indexes:

Code sections:

Attachments: 1. Excess P&C Insurance Bluesheet Cover Meme - 20180523.pdf, 2. LFUCG 2018-2019 EXCESS PROPERTY & CASUALTY PROPOSAL.pdf, 3. 00616195.pdf, 4. RESOLUTION - 412-2018.pdf, 5. C-173-2018.pdf

Date	Ver.	Action By	Action	Result
7/3/2018	1	Urban County Council	Approved	Pass
6/21/2018	1	Urban County Council	Received First Reading	
6/12/2018	1	Urban County Council Work Session	Approved and Referred to Docket	Pass

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A Resolution authorizing the Mayor, on behalf of the Urban County Government, to accept the proposals for Fy 2019 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 \$30,772; general, auto, public officials, law enforcement, and professional from Safety National Casualty Corporation at a cost not to exceed \$487,973.67; property from affiliated Factory Mutual (FM) at a cost not to exceed \$320,026.05; cyber from Ace American Insurance Co. at a cost not to exceed \$21,748.77; pollution from AIG Specialty Insurance Co. at a cost not to exceed \$18,494.71; and workers' compensation from Safety National Casualty Corporation at a cost not to exceed \$398,383, all subject to sufficient funds being appropriated. [Div. of Risk Management, Johnston]

Budgetary Implications [select]: **Yes**

Advance Document Review:

Law: {Yes, Completed by [Keith Horn, 5/25/2018]}

Risk Management: {Yes, Completed by [Patrick Johnston, 5/25/2018]}

Fully Budgeted [select]: Yes

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

This Fiscal Year Impact: **\$\$1,285,366.43 for proposal #1 or \$1,277,398.20 for proposal #2**

Annual Impact: \$Unknown until next fiscal year renewal.

Project:

Activity:

Budget Reference:

Current Balance: \$1,403,500.00 total budgeted

1101 = \$1,029,018.00

1115 = \$96,745.00

4002 = \$275,380.00

4051 = \$2,357.00

{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 2019 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; ACE American Insurance Company 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 - \$30,772.00; Safety National Casualty Corporation - \$487,973.67; Affiliated Factory Mutual (FM) - \$320,026.05; ACE American Insurance Company - \$21,748.77; AIG Specialty Insurance Company - \$18,494.71; and Safety National Casualty Corporation - \$398,393.00 from FY 2019 account numbers 1101-XXXXXX-73101 (\$936,588.36), 1115-XXXXXX-73101 (\$88,012.74), 4002-XXXXXX-73101 (\$250,625.53), and 4051-XXXXXX-73101 (\$2,171.58) 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