



PUBLIC HEARING AGENDA ITEM

DATE OF PUBLIC HEARING: May 1, 2018
SUBJECT: Insurance Renewals
FROM: Philip Padilla, Risk Manager
AGENCY/DEPARTMENT: County Attorney's Office
HEARD AT STUDY SESSION ON: April 24, 2018
AUTHORIZATION TO MOVE FORWARD: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
RECOMMENDED ACTION: That the Board of County Commissioners enter into contracts for insurance coverage

BACKGROUND:

Every year in January, Risk Management meets with our insurance broker to develop a market strategy for the renewal of expiring county wide insurance policies which expire on April 30. At that time insurance market conditions are reviewed. The County insurance program is designed to have the type and amount of coverage to best protect the County's financial assets. The insurance policy period is one year. Expiring insurance policies are marketed to appropriate insurance carriers to obtain competitive quotations. Once the quotations are received, they are reviewed by our insurance broke and the results are then presented to the BOCC.

Renewal includes policies for liability, property, workers' compensation, underground tanks, airport, and crime.

AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:

Risk Management, County Attorney's Office

ATTACHED DOCUMENTS:

Resolution Awarding An Airport Operators' Liability Insurance Policy To Ace USA Insurance Company For Airport Operators' Liability Insurance

Resolution Awarding A Crime Insurance Policy To Hiscox Insurance For Crime Insurance

Resolution Awarding A Network Security And Privacy Liability Insurance Policy To Ace American Insurance Company For Network Security And Privacy Liability Insurance

Resolution Awarding A Bond Policy To Travelers Casualty & Surety Company For Self Insurers Workers' Compensation Bond

Resolution Awarding A Property-Equipment Breakdown Insurance Policy To Lexington Insurance Company For Property-Equipment Breakdown Insurance

Resolution Awarding A Public Entity Liability Insurance Policy To Allied World Insurance Company For Public Entity Liability Insurance

Resolution Awarding An Underground Storage Tank Insurance Policy To Liberty Surplus Lines Insurance Company For Underground Storage Tank Liability Insurance

Resolution Awarding An Excess Workers' Compensation Insurance Policy To Midwest Employers Casualty Company For Excess Workers' Compensation Insurance

FISCAL IMPACT:

Please check if there is no fiscal impact ☐. If there is fiscal impact, please fully complete the section below.

Fund: 19**Cost Center:** 8611.8115

	Object Account	Subledger	Amount
Current Budgeted Revenue:			
Additional Revenue not included in Current Budget:			
Total Revenues:			

	Object Account	Subledger	Amount
Current Budgeted Operating Expenditure:	8115		\$755,906
Add'l Operating Expenditure not included in Current Budget:			
Current Budgeted Capital Expenditure:			
Add'l Capital Expenditure not included in Current Budget:			
Total Expenditures:			

New FTEs requested: ☐ YES ☒ NO

Future Amendment Needed: ☐ YES ☒ NO

Additional Note:

Any additional budgetary need will be addressed at year-end 2018.