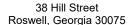# City of Roswell

Legislation Text

File #: 10-0186, **Version:** 2

Approval for the Mayor and/or City Administrator to sign a contract with Trident Insurance Services, LLC for property, casualty, and liability insurance for the period May 1, 2010 to April 30, 2011 in the amount of $539,831.

Administration and Finance

Item Summary:

The City of Roswell, via a broker, engaged in a request for proposal to procure property, casualty, and liability insurance for the coverage period of 5/1/10 to 4/30/11 and received two proposals and one no response. The proposals were evaluated on the basis of cost, services, responsiveness, staffing, financial ratings, coverage levels, and public entity references. Trident Insurance Services, LLC, the current carrier, was the most responsive, responsible proposer in the amount of $539,831. Trident's annual cost represents a premium reduction of $19,141 compared to the previous year's premium of $558,972.

This contract will provide property, casualty and liability insurance coverage for all employees, elected officials, volunteers and assets of the City. This renewal includes approximately $40,000 for National Flood Insurance Program (NFIP) coverage, property appraisals and 60 hours of loss control services for policy review, development and implementation of loss control measures. Deductibles will remain at $10,000 property and $25,000 liability per occurrence.

Committee or Staff Recommendation:

On April 12, 2010 the Administration and Finance & Recreation and Parks Committee recommended placing this item on the April 19, 2010 Mayor and Council Agenda.

Financial Impact:

Funding for insurance coverage is located in the Risk Management Fund, Cost Center 9003, Account #523100 Property & Liability Insurance. 40 percent of contract will be paid on July 1, 2010, 20 percent will be paid on August 1, 2010, 20 percent will be paid on November 1, 2010 and 20 percent on February 1, 2011.

Presented by:

Diane Whitfield, Human Resources Director
Wendy Ademy, Interim Risk Manager