

RESOLUTION NO. 254

AUTHORIZING AGREEMENTS REGARDING ALBANY COUNTY INSURANCE COVERAGE

Introduced: 8/10/20

By Law Committee:

WHEREAS, The Albany County Attorney's Office, upon the recommendation of the County's insurance consultant, has requested authorization to enter into agreements for the County's insurance coverage through Arthur J. Gallagher Risk Management Services, Inc., and

WHEREAS, It has been recommended that the County enter into agreements with Argonaut Insurance Company for Excess Commercial, General, Automobile, Law Enforcement, Public Officials, and Employment Practices coverage; Allied World for Excess insurance; Travelers for Property insurance; Greenwich for Boiler and Machinery coverage; Medical Liability Mutual Insurance Company for Medical Liability coverage; ACE for Cyber Liability insurance; and Travelers for Crime insurance for a total combined premium amount of \$1,287,349, now, therefore be it

RESOLVED, By the Albany County Legislature that the County Executive is authorized to enter into agreements through Arthur J. Gallagher Risk Management Services, Inc. with Argonaut Insurance Company for Excess Commercial, General, Automobile, Law Enforcement, Public Officials, and Employment Practices coverage at an annual premium not to exceed \$395,640; Allied World for Excess insurance at an annual premium not to exceed \$113,132; Travelers for Property insurance at an annual premium not to exceed \$282,798 + \$953 Fire Fee; Greenwich for Boiler and Machinery coverage at an annual premium not to exceed \$24,998; Medical Liability Mutual Insurance Company for Medical Liability insurance at an annual premium not to exceed \$390,461; and ACE for Cyber Liability insurance at an annual premium not to exceed \$65,585 for the term commencing August 15, 2020 and ending August 15, 2021, and Travelers for Crime insurance for a three-year term at a premium not to exceed \$13,782, for a total combined premium amount of \$1,287,349, and, be it further

RESOLVED, That the County Attorney is authorized to approve said agreements as to form and content, and, be it further

RESOLVED, That the Clerk of the County Legislature is directed to forward certified copies of this resolution to the appropriate County Officials.

Adopted by unanimous vote – 8/10/20