

RESOLUTION NO. 104

AUTHORIZING AN AGREEMENT REGARDING EXCESS WORKERS' COMPENSATION INSURANCE AND AMENDING THE 2014 RISK RETENTION FUND

Introduced: 3/10/14

By Audit and Finance Committee:

WHEREAS, The County has experienced an increase in insurance coverage rates over the last several years due to changes in the insurance market and the County's claims history, and

WHEREAS, The County Attorney's Office and the Department of Human Resources requested that the broker for the County, Arthur J. Gallagher Risk Management Services, Inc. obtain alternative price quotes with comparably rated insurance carriers to determine if the County could reduce the premium, and

WHEREAS, After obtaining alternative price quotes, the County Attorney's Office has recommended that the County accept the quote from the Arthur J. Gallagher Risk Management Services, Inc. as the lowest responsible proposer to provide Excess Workers' Compensation Insurance through the Safety National Casualty Corporation, and

WHEREAS, The proposed agreement with Arthur J. Gallagher Risk Management Services, Inc. is at a premium of \$243,634 which provides a \$750,000 retention, a \$1,000,000 retention per occurrence for Police Officers, Statutory Workers' Compensation and a \$2,000,000 Employer Liability limit, and

WHEREAS, The Commissioner of the Department of Human Resources has indicated that a budget amendment in the amount of \$25,741 is needed to cover the premium increase for 2014, now, therefore be it

RESOLVED, By the Albany County Legislature that the County Executive is authorized to enter into an agreement with Arthur J. Gallagher Risk Management Services, 677 Broadway, Albany, NY regarding Excess Workers' Compensation Insurance through the Safety National Casualty Corporation at an annual premium not to exceed \$243,634 for a term January 1, 2014 to December 31, 2014, and, be it further

RESOLVED, That the 2014 Risk Retention Fund is amended as follows:

Decrease Appropriation Account CS9040.8 by \$25,741 by decreasing Line Item CS9040 8 9040 Workers Compensation by \$25,741

Increase Appropriation Account CS1722.4 by \$25,741 by increasing Line Item CS1722 4 4999 Misc Contractual Expense by \$25,741

and, be it further

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

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

Adopted by unanimous vote. 3/10/14