

**OFFICE OF THE CITY MANAGER  
LITTLE ROCK, ARKANSAS**

**BOARD OF DIRECTORS COMMUNICATION  
OCTOBER 5, 2014 AGENDA**

<b>Subject:</b>	<b>Action Required:</b>	<b>Approved By:</b>
<p>Property Insurance Renewal</p> <p><b>Submitted By:</b></p> <p>Human Resources Department</p>	<p>Ordinance √ <b>Resolution</b> Approval Information Report</p>	<p>Bruce T. Moore City Manager</p>
<b>SYNOPSIS</b>	<p>Affiliated FM, the incumbent provider of Property Insurance coverage, has offered a renewal effective October 8, 2015, with no increase in premium rates. This renewal represents the fourth year of a maximum seven (7)-year policy periods noted in the most recent Request for Proposal (RFP).</p>	
<b>FISCAL IMPACT</b>	<p>Amounts required for this coverage are included in the 2015 Budget line items. The initial premium cost is approximately \$551,000, which may be adjusted during the policy year for addition or deletion of covered properties.</p>	
<b>RECOMMENDATION</b>	<p>Approval of a resolution authorizing the City Manager to extend the existing policy with Affiliated FM to provide property insurance for City-owned facilities for a twelve (12)-month period effective October 8, 2015, with payment made by way of the contract broker of record (Bancorp South Insurance).</p>	
<b>CITIZEN PARTICIPATION</b>	<p>N/A</p>	
<b>BACKGROUND</b>	<p>The City purchases property insurance coverage for over 300 buildings plus contents, equipment and fine art with a total valuation in excess of \$380 Million. Affiliated FM was selected after the most recent RFP and has provided responsive service and additional programs to assist with loss prevention.</p>	