1	RESOLUTION NO
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3	A RESOLUTION TO AUTHORIZE THE CITY MANAGER TO ENTER
4	INTO A CONTRACT WITH ALLIANT INSURANCE COMPANY, IN THE
5	TOTAL AMOUNT OF SEVEN HUNDRED FIFTY-SIX THOUSAND,
6	THREE HUNDRED NINETY-SIX AND 04/100 DOLLARS (\$756,396.04),
7	FOR PROPERTY AND CASUALTY INSURANCE FOR CITY BUILDINGS
8	AND STRUCTURES; AND FOR OTHER PURPOSES.
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10	WHEREAS, it is necessary for the City to insure its various buildings and structures, valued at Five
11	Hundred Eighteen Million Dollars (\$518,000,000.00) for damage from fire and other matters, and the State-
12	ment of Values includes property of the Arkansas Arts Center and MEMS; and,
13	WHEREAS, the City's current Property Insurance coverage ends on June 30, 2020; and,
14	WHEREAS, the City's Property Insurance Broker has solicited bids for the Property Insurance and
15	the proposal from Alliant Insurance Company represents the lowest bid with favorable coverage levels with
16	higher deductible options and includes three (3) optional coverages: Cyber; Pollution; and Upgrade to
17	Green; and,
18	WHEREAS, Alliant's standard contract year begins July 1, 2020, through and including, June 30,
19	2021; and,
20	WHEREAS, the City's Property Insurance estimated premium is Seven Hundred Fifty-Six Thousand,
21	Three Hundred Ninety-Six and 04/100 Dollars (\$\$756,396.04).
22	NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY
23	OF LITTLE ROCK, ARKANSAS:
24	Section 1. The City Manager is authorized to enter into an agreement with Alliant Insurance Company
25	in the amount of Seven Hundred Fifty-Six Thousand, Three Hundred Ninety-Six and 04/100 Dollars
26	(\$756,396.04) to provide Property and Casualty Insurance for City buildings and structures for the term
27	July 1, 2020, to June 30, 2021.
28	Section 2. Funds for this agreement are available as a 2020/2021 Budget Line Item for Property
29	Insurance.
30	Section 4. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or
31	word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or
32	adjudication shall not affect the remaining portions of the resolution which shall remain in full force and
33	effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the
34	resolution.

DOPTED: June 23, 2020 FTEST:	APPROVED:
ATTEST.	ATTROVED.
Susan Langley, City Clerk	Frank Scott, Jr., Mayor
APPROVED AS TO LEGAL FORM:	
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Thomas M. Carpenter, City Attorney	
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