RESOLUTION NO. ______

A RESOLUTION TO AUTHORIZE THE CITY MANAGER TO EXTEND THE EXISTING POLICY WITH AFFILIATED FM TO PROVIDE PROPERTY INSURANCE COVERAGE FOR CITY-OWNED FACILITIES, TOGETHER WITH CONTENTS, EQUIPMENT AND OTHER PROPERTY, FOR A TWELVE (12)-MONTH PERIOD, EFFECTIVE OCTOBER 8, 2015; AND FOR OTHER PURPOSES.

WHEREAS, the City purchases insurance coverage to insure against loss and damage to City-owned buildings, facilities and other properties, together with contents, equipment and other property with a total valuation in excess of Three Hundred Million Dollars ($380,000,000.00); and,

WHEREAS, Affiliated FM, the incumbent provider of Property Insurance coverage, has offered a renewal effective October 8, 2015, with no increase in premium rates; and,

WHEREAS, Affiliated FM has provided responsive service and additional programs to assist with loss prevention; and,

WHEREAS, the proposed renewal will represent the fourth year of a maximum seven (7)-year term noted in the most recent Request for Proposal;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF LITTLE ROCK, ARKANSAS:

Section 1. The City Manager is authorized to extend the current contract with Affiliated FM to provide Property Insurance coverage for City buildings, facilities and other properties, together with contents, equipment and other property for another year, effective October 8, 2015.

Section 2. The cost for providing this coverage has been included in the 2015 Budget line items. Payment will made via the contracted broker of record, Bancorp South Insurance.

Section 3. Severability. In the event any title, section, paragraph, item, sentence, clause, phrase, or word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or adjudication shall not affect the remaining portions of the resolution which shall remain in full force and effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the resolution.

Section 4. Repealer. All laws, ordinances, resolutions, or parts of the same, that are inconsistent with the provisions of this resolution, are hereby repealed to the extent of such inconsistency.

ADOPTED: October 5, 2015
ATTEST:                                  APPROVED:

_______________________________________            ______________________________________

Susan Langley, City Clerk            Mark Stodola, Mayor

APPROVED AS TO LEGAL FORM:

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Thomas M. Carpenter, City Attorney