RESOLUTION NO. ____________

A RESOLUTION TO AMEND LITTLE ROCK, ARK. RESOLUTION NO. 15,858 (JANUARY 17, 2023), TO AUTHORIZE THE CITY MANAGER TO AMEND THE CYBER LIABILITY INSURANCE CONTRACT TO PROVIDE ADDITIONAL CYBER LIABILITY INSURANCE COVERAGE AND TO ADD AN ADDITIONAL PROVIDER, FOR A ONE (1)-YEAR TERM; AND FOR OTHER PURPOSES.

WHEREAS, Little Rock, Ark. Resolution No. 15,840 (December 6, 2022) authorized the City Manager to enter into an agreement with Crum & Forster to secure Two Million Dollars ($2,000,000.00) for the City’s Cyber Liability Insurance Coverage for a premium not to exceed One Hundred Thousand Dollars ($100,000.00) for the term December 10, 2022, to December 10, 2023; and,

WHEREAS, Little Rock, Ark. Resolution No. 15,858 (January 17, 2023) authorized the City Manager to amend the agreement with Crum & Forster to secure an additional Three Million Dollar ($3,000,000.00) Policy for a total coverage of a Five Million Dollars ($5,000,000.00) Policy in Cyber Liability Insurance Coverage with a combined premium not to exceed Two Hundred Thousand Dollars ($200,000.00) for the term December 10, 2022, to December 10, 2023; and,

WHEREAS, staff seeks to amend Resolution No. 15,858, to authorize the City’s Insurance Broker, Cadence Insurance to secure the additional Three Million Dollar ($3,000,000.00) coverage with the issuance of an additional One Million Dollar ($1,000,000.00) policy through its current provider Crum & Forster, and to obtain a second Two Million Dollar ($2,000,000.00) policy from US Sompo Pro which will provide the City with a total of Five Million Dollars ($5,000,000.00) in Cyber Liability Insurance Coverage; and,

WHEREAS, the City’s Broker and City Staff recommends binding both quotes from Crum & Forster and US Sompo Pro for combined premium amount not to exceed Two Hundred Thousand Dollars ($200,000.00) for the term of December 10, 2022, to December 10, 2023, which will provide the City with a total of Five Million Dollars ($5,000,000.00) in Cyber Liability Insurance Coverage;

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 enter into an agreement with the City’s Broker, Cadence Insurance to secure an additional One Million Dollar ($1,000,000.00) policy from Crum & Forster for a total coverage from Crum & Forster of Three Million Dollars ($3,000,000.00) in Cyber Liability Insurance Coverage and to secure an additional Two Million Dollar ($2,000,000.00) Policy from US Sompro Pro for
a total combined premium not to exceed Two Hundred Thousand Dollars ($200,000.00) for the term December 10, 2022, to December 10, 2023.

Section 2. Funds for this agreement are available as a 2022/2023 Budget Line Item for Cyber Liability 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, including but not limited to Little Rock, Ark. Resolution No. 15,840 (December 6, 2022) and Little Rock, Ark. Resolution No. 15,858 (January 17, 2023), or parts of the same, that are inconsistent with the provisions of this resolution, are hereby repealed to the extent of such inconsistency.

ADOPTED: February 7, 2023

ATTEST:  

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Susan Langley, City Clerk  

APPROVED:  

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Frank Scott, Jr., Mayor

APPROVED AS TO LEGAL FORM:

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Thomas M. Carpenter, City Attorney