



Legislation Text

File #: O-074-22, **Version:** 1

Great American E&S Insurance Co.
Law/Risk Management
Merritt W. Green (x1037)
Revised

Authorizing the Mayor to renew the pollution liability insurance policy covering city's portion of the "Westside Rail Corridor" with Great American E&S Insurance Company for a period of ten years; authorizing the expenditure of \$23,876 from the city's Risk Management Fund; waiving competitive procurement requirements of TMC 187; and declaring an emergency.

SUMMARY & BACKGROUND:

The council of the City of Toledo adopted Ordinance 428-11 authorizing the city along with other members of the Chessie Circle Coordinating Committee ("Committee") to maintain a pollution liability insurance policy covering the property known as West Rail Corridor. Great American E&S Insurance Company has provided pollution liability insurance coverage for the past ten years. Since the last ordinance was passed in November 2011, the Fedeli Group has priced the market and negotiated the rate charged to the members of the Committee for the same insurance coverage with Great American E&S Insurance Company; offering the same coverage limits, as well as maintaining the lower deductible for the insurance coverage at a lower rate/premium. As a direct result, Great American E&S Insurance Company offers the maximum and best coverage, inspection and engineering support at the most reasonable and fair premium cost.

This commitment, from the city as a member of the Committee to Great American E&S Insurance Company, and from Great American E&S Insurance Company to the Committee, serves as the basis for the most favorable outcome both in coverage and in working with us to further develop and implement loss prevention measures. The agreement will be for a term not to exceed ten years.

NOW, THEREFORE, Be it ordained by the Council of the City of Toledo:

SECTION 1. That the mayor is authorized to contribute to the purchase of the pollution liability property insurance policy with Great American E&S Insurance Company through the Fedeli Group with a policy period October 27, 2021 to October 27, 2031 in the amount of \$23,876.

SECTION 2. That an expenditure of \$23,876 is authorized from the Risk Management Fund Account Code 7095-12000-1157001STDSTD for the purpose specified in Section 1.

SECTION 3. That the mayor is authorized along with other members of the Committee to execute the necessary insurance contract for the purchase of a pollution liability insurance policy to cover the city's portion of the former CSX property from Great American E&S Insurance Company and waive the competitive procurement requirements of TMC 187 for the reason that reduced renewal rate saves the city and its partner-members of the Chessie Circle Coordinating Committee over \$10,000 at a time when pollution insurance market rates are increasing.

SECTION 4. That the Director of Finance is authorized to draw warrant or warrants against the above Account Code in payment of the obligation authorized above in an amount not to exceed \$23,876 upon presentation of the proper voucher or vouchers.

SECTION 5. That this Ordinance is declared to be an emergency measure and shall be in force and effect from and after its passage. The reason for the emergency lies in the fact that the same is necessary for the immediate preservation of the public peace, health, safety and property, and for the further reason that the Ordinance must be immediately effective to provide pollution insurance protection for the real property of the City of Toledo.

Vote on emergency clause: yeas _____, nays _____.

Passed: _____, as an emergency measure: yeas _____, nays _____.

Attest: _____
Clerk of Council

President of Council

Approved: _____

Mayor

I hereby certify that the above is a true and correct copy of an Ordinance passed by Council
_____.

Attest: _____
Clerk of Council