RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESA, MARICOPA COUNTY, ARIZONA, AUTHORIZING THE CITY MANAGER TO OBTAIN PROPERTY, LIABILITY, CYBER RISK, AND AVIATION INSURANCE AND AUTHORIZING UP TO FOUR ADDITIONAL ANNUAL RENEWAL PERIODS.

WHEREAS, the City obtains property, liability, cyber risk, aviation insurance annually in November of each year.

WHEREAS, these insurance policies for municipalities generally can only be purchased on an annual basis with annual renewals.

WHEREAS, Council previously authorized (in Resolution 10700) obtaining insurance with up to two additional years of renewals if the renewal did not exceed a 2.5% increase. This facilitated in keeping the insurance rates within that limit, and such authorization and renewal periods will expire in November 2018.

WHEREAS, Council finds it is appropriate to obtain the insurance as recommended and to authorize the City Manager to renew such insurance coverages (including the ability to change carriers and modifying deductibles as appropriate or as needed) for up to the next four annual renewal periods thereafter if the cost of the renewal each year does not exceed a 2.5% increase to the rate for a specific coverage/policy and/or a 2.5% increase to the premium.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MESA, COUNTY OF MARICOPA, ARIZONA, AS FOLLOWS:

Section 1:   That the City Manager, or his designee, is authorized to enter into the new insurance agreements for the property, liability, cyber risk, and aviation insurance coverages and authorized to renew such insurance coverages for up to the four additional annual renewal periods thereafter if the cost of the renewal each year does not exceed a 2.5% increase to the rate for a specific coverage/policy and/or a 2.5% increase to the premium. A renewal that exceeds such an increase may only be renewed upon City Council approval.

PASSED AND ADOPTED by the City Council of the City of Mesa, Maricopa County, Arizona, this 5th day of November, 2018.

APPROVED:

_____
Mayor

ATTEST:

_____
City Clerk

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