

RESOLUTION #09-1221-09

Authorizing the Purchase of the Property, Casualty and Liability Insurance

Whereas, the Liberty Township has purchased "pooled" insurance services as provided for in the State of Ohio Revised Code, and

Whereas, the changing market conditions are very favorable providing for lower costs and less expensive liability limits within the same budget despite the community growth and correlated risks, and

Whereas, the existing pooled insurance pricing was pitted against a conventional carrier to evaluate the approach in the last few years and to optimize cost savings,

Now, therefore be it resolved by the Board of Trustees of Liberty Township, Delaware County that the Property, Casualty and Liability Insurance be purchased through Wells Fargo using the Argonaut carrier (rated A: XII) with identical limits of \$6 million per incident and \$8 million aggregate to better protect the Township and its assets, and

Be it further resolved, that the Liberty Township Board of Trustees authorizes payment in the amount of \$41,175 to Wells Fargo Insurance Services of Ohio, LLC of 131 N. Ludlow Street Suite 700 in Dayton, OH 45402 for coverage effective January 1, 2010 through December 31, 2010 with a three year rate guarantee and staff is authorized to make other necessary alternations in coverage due to additional purchases of property throughout the year.

This resolution is subject to review and approval by legal counsel.

Motion made by Mann and seconded by Sybert.

Vote: yes Ms. Guzzo yes Mr. Mann yes Mr. Sybert

This Resolution shall be in force and become effective immediately upon its execution.

12/21/09
Date

Curtis J. Sybert
Curtis J. Sybert, Trustee

Robert Mann
Robert Mann, Trustee

Peggy Guzzo
Peggy Guzzo, Trustee

CERTIFIED BY:

Mark S. Gerber
Mark S. Gerber, Fiscal Officer

PREMIUM SUMMARY

COVERAGES	PREMIUM
Property	Included
Boiler & Machinery	Included
Inland Marine	Included
Crime	Included
General Liability	Included
Employee Benefits Liability	Included
Ohio Stop Gap Liability	Included
Public Officials Liability	Included
Employment Practice Liability	Included
Law Enforcement Liability	Included
Automobile Liability	Included
Automobile Physical Damage	Included
\$ 5,000,000 Excess Liability	Included
Total Premium	\$ 41,175

*25% Minimum earned premium

** Premium due upon receipt of invoice