



**CITY OF FORT LAUDERDALE
City Commission Agenda Memo
REGULAR MEETING**

#13-0421

TO: Honorable Mayor & Members of the
Fort Lauderdale City Commission

FROM: Lee R. Feldman, ICMA-CM, City Manager

DATE: March 19, 2013

TITLE: Motion approving the use of the negotiation method of Ordinance 2-199(3)
to obtain an insurance premium quote

Recommendation

It is recommended that the City Commission approve the use of the negotiation process to obtain a premium quote for airport liability insurance from the current insurer.

Background

The City purchases airport liability insurance for financial protection from liabilities associated with airport operations. Due to the current market conditions (market is relatively flat and the policy was just marketed two years ago), the City's agent and the Insurance Advisory Board members have recommended negotiating with the City's current insurance carrier.

Staff, and by recommendation from the Insurance Advisory Board, requests authorization from the City Commission to permit the City Manager's designee, Risk Management Associates, Inc., d/b/a Public Risk Insurance Agency, to conduct negotiations with the City's current airport liability insurance carrier, Federal Insurance Company, to obtain an insurance premium quote, as prescribed in Section 2-199(3) of the Code of Ordinances, for the policy period of May 25, 2013 through May 24, 2014.

The Insurance Advisory Board met on February 6, 2013 and unanimously approved the recommendation to negotiate with the City's current airport liability insurance carrier, as prescribed in Section 2-199(3).

Resource Impact

There is no fiscal impact associated with this action.

Prepared by: Guy Hine, Risk Manager

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