

OHIO TURNPIKE COMMISSION

Resolution Authorizing the Renewal of Insurance Policies for the Commission's Comprehensive Casualty and Property Insurance Program

WHEREAS, the Commission is required to maintain comprehensive casualty and property insurance coverage in accordance with Article 5, Section 5.05 of the 1994 Master Trust Agreement;

WHEREAS, the Commission has received proposals for the renewal of those insurance policies identified in the attached schedule of insurance coverage whereby the Commission will incur an increase in the cost of its General Liability, Automobile Liability, Public Officials Errors & Omissions, Bridge and Use & Occupancy, Multi-Peril Property, Data Processing, Maintenance/Contractor's Equipment, Boiler & Machinery insurance coverage, and a flat renewal rate for its insurance coverage for Excess Liability, Money and Securities compared to the cost paid for the same insurance coverage during the last one year term;

WHEREAS, the General Counsel and the Risk Management Coordinator have recommended that the Commission accept the proposals received for the renewal of said insurance policies by the following agent/brokerage firms on behalf of insurance carriers at the corresponding premium quotes;

1. Comprehensive General Liability including terrorism coverage, Automobile Liability, Public Officials Errors and Omissions, and Excess Liability insurance coverage, proposed by Arthur J. Gallagher Risk Management Services, Inc. on behalf of Travelers Insurance Company for an annual premium of \$298,887 beginning on July 1, 2010;
2. Multi-Peril/Property Insurance, including terrorism coverage, proposed by The Hylant Group on behalf of Affiliated F.M. Insurance Company for an annual premium of \$241,038 beginning on July 1, 2010;
3. Broad Form Money and Securities/Crime Insurance proposed by The Gardiner Allen DeRoberts Insurance Agency on behalf of Chubb Insurance Company for an annual premium of \$40,900 beginning on July 1, 2010;
4. Bridge and Use and Occupancy Insurance, including terrorism coverage, proposed by The Hoffman Group on behalf of Travelers Insurance Company for an annual premium of \$76,170 beginning on July 1, 2010; and
5. Umbrella/Excess Liability Insurance Coverage, including terrorism coverage, proposed by Wells Fargo Insurance Services USA, Inc., on behalf of North River Insurance Company and Great American Insurance Company for an annual premium of \$100,928 beginning on July 1, 2010.

NOW, THEREFORE, BE IT

RESOLVED that the Commission has duly considered such recommendations of its General Counsel and Risk Management Coordinator, and hereby selects and authorizes the Executive Director and General Counsel to purchase the above-specified insurance policies through Arthur J. Gallagher Risk Management Services, Inc. for commercial general liability, automobile liability, public officials errors and omissions and excess liability insurance, The Hylant Group for multi-peril/property insurance, The Gardiner Allen DeRoberts Insurance Agency for broad form money and securities/crime insurance, Hoffman Group for bridge use and occupancy insurance, and Wells Fargo Insurance Services USA, Inc. for umbrella/excess liability insurance in accordance with the terms and conditions set forth in the proposals and at the premiums quoted by the respective agent brokerage firms.

(Resolution No. 23-2010 adopted June 21, 2010)