

# **OHIO TURNPIKE AND INFRASTRUCTURE COMMISSION**

## **Resolution Authorizing the Purchase of Insurance Policies for the Commission's Comprehensive Insurance Program**

WHEREAS, the Ohio Turnpike and Infrastructure Commission ("Commission") is required to maintain comprehensive property and casualty insurance coverage in accordance with Article 5, Sections 5.05, 5.06 and 5.07 of the Master Trust Agreement dated April 8, 2013, as well as the Junior Lien Master Trust Agreement dated August 1, 2013 (collectively, the "Trust Agreements"); and

WHEREAS, through Resolution No: 73-2023, the Commission accepted the proposals submitted by agent/brokerage firms on behalf of insurance carriers for policies commencing on September 1, 2023 through September 1, 2024, with the possibility of two annual renewals; and

WHEREAS, to maintain comprehensive property and casualty insurance coverage in accordance with Article 5, Sections 5.05, 5.06 and 5.07 of the Trust Agreements, the General Counsel requested that its agents/brokerage firms seek proposals for policies commencing on September 1, 2024; and

WHEREAS, the General Counsel recommends that the best interests of the Commission would be served by the acceptance of the proposals submitted by the following agent/brokerage firms on behalf of insurance carriers for policies commencing on September 1, 2024, pursuant to the following premium quotes

1. Public Entity General and Automobile Liability Insurance, including terrorism, Public Officials/Employment Practices for \$5,000,000 in coverage, proposed by Jackson, Dieken & Associates, on behalf of Old Republic Union Insurance Company, with the addition of the Agent Fee, for an annual total premium of \$859,450.00;
2. Public Entity General and Automobile Liability Insurance, including terrorism, Public Officials/Employment Practices for \$3,000,000 in coverage, proposed by Jackson, Dieken & Associates, on behalf of Gemini Insurance Company (Berkley Public Entity), with the addition of the Agent Fee, for an annual total premium of \$332,700.00;
3. Public Entity General and Automobile Liability Insurance, including terrorism, Public Officials/Employment Practices for \$3,000,000 in coverage, proposed by Jackson, Dieken & Associates, on behalf of General Star Indemnity (Genesis), with the addition of the Agent Fee, for an annual total premium of \$290,000.00;
4. Bridges and Use & Occupancy Insurance, including terrorism coverage, proposed by Arthur J. Gallagher Risk Management Services, Inc., on behalf of CAN/Continental, for an annual premium of \$212,840.00;
5. Multi-Peril/Property Insurance, including terrorism coverage, proposed by Arthur J. Gallagher Risk Management Services, Inc., on behalf of Travelers, for an annual premium of \$438,544.00;
6. Broad Form Money and Securities/Crime Insurance proposed by Arthur J. Gallagher Risk Management Services, Inc., on behalf of Travelers Casualty and Surety Company of America, for an annual premium of \$51,500.00; and
7. Cyber Liability Insurance, including terrorism coverage, proposed by Arthur J. Gallagher Risk Management Services, Inc., on behalf of Crum & Forster Specialty Insurance Company, for an annual premium of \$90,536.00.

WHEREAS, Commission action is requested to approve the contracts in accordance with Article V, Section 1.00 of the Commission's Bylaws because the aggregate amount of the insurance premiums will require an expenditure that exceeds \$150,000.00 to purchase the insurance policies.

NOW, THEREFORE, BE IT

RESOLVED, that the Commission, in accordance with the Trust Agreements, which require it to maintain comprehensive property and casualty insurance coverage, has duly considered the recommendations of the General Counsel; and

FURTHER RESOLVED, that the Commission hereby authorizes the Executive Director and the General Counsel, each alone or together, to purchase the above-specified insurance policies for the approximate aggregate premium amount of \$2,275,570.00 including broker fees from the following brokers:

- A. Jackson, Dieken & Associates, for (1) Public Entity General and Automobile Liability Insurance, (2) Public Officials/Employment Practices Insurance, and (3) Employee Benefits Insurance; (4) Umbrella Liability Insurance; and
- B. Arthur J. Gallagher Risk Management Services, Inc., for (1) Bridge and Use & Occupancy Insurance, (2) Multi-Peril Property Insurance, (3) Broad Form Money and Securities/Crime Insurance, and (4) Cyber Liability Insurance; and

all in accordance with the terms and conditions set forth the responding insurance agent brokers' proposals, and at the premiums quoted therein.

FURTHER RESOLVED, that the Commission hereby authorizes the Executive Director or the General Counsel, together or individually, to execute such additional documentation or certificates and to take any and all further action that may be necessary or appropriate in the opinion of General Counsel to the Commission, in order to affect the purchase of the above-described insurance policies and the intent of this Resolution.

**(Resolution No. 91-2024 adopted August 19, 2024)**