

RESOLUTION NO. _____

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN JOSE AUTHORIZING THE ACTING DIRECTOR OF FINANCE OR HIS DESIGNEE TO (A) SELECT AND PURCHASE CERTAIN CITY PROPERTY, LIABILITY, AND EXECUTIVE RISK INSURANCE POLICIES FOR THE PERIOD OF OCTOBER 1, 2024 TO OCTOBER 1, 2025, AT A TOTAL COST NOT TO EXCEED \$3,281,702, AS WELL AS AN 18% CONTINGENCY FOR ADDITIONAL PROPERTY OR ASSETS SCHEDULED, SUBJECT TO THE APPROPRIATION OF FUNDS; (B) SELECT AND PURCHASE ADDITIONAL LIABILITY INSURANCE FOR THE PERIOD OF OCTOBER 22, 2024 TO OCTOBER 22, 2025, AT A COST RANGING FROM \$500,000 TO \$1,100,000, SUBJECT TO THE APPROPRIATION OF FUNDS; (C) SELECT AND PURCHASE UP TO \$15,000,000 IN EXCESS FLOOD INSURANCE ON A 50/50 QUOTA SHARE BASIS FOR THE PERIOD OF OCTOBER 1, 2024 TO OCTOBER 1, 2025, FOR A COST NOT-TO-EXCEED \$345,197, AS WELL AS AN 18.0 PERCENT CONTINGENCY FOR ADDITIONAL PROPERTY SCHEDULED, SUBJECT TO THE APPROPRIATION OF FUNDS; (D) SELECT AND PURCHASE AIRPORT AUTO LIABILITY INSURANCE FOR THE PERIOD OF OCTOBER 1, 2024 TO OCTOBER 1, 2025, FOR A COST NOT TO EXCEED \$219,877, AS WELL AS AN 18% CONTINGENCY FOR ADDITIONAL ASSETS SCHEDULED, SUBJECT TO THE APPROPRIATION OF FUNDS; AND (E) SELECT AND PURCHASE REGIONAL WASTEWATER FACILITY AUTO LIABILITY INSURANCE FOR THE PERIOD OF OCTOBER 1, 2024 TO OCTOBER 1, 2025, FOR A COST NOT TO EXCEED \$191,803, AS WELL AS AN 18% CONTINGENCY FOR ADDITIONAL ASSETS SCHEDULED, SUBJECT TO THE APPROPRIATION OF FUNDS

WHEREAS, the City of San José (“City”), working in conjunction with the insurance broker Alliant Insurance Services, examined the City’s existing insurance program along with alternative coverages that could be considered, in accordance with the annual insurance renewal process of the City; and

WHEREAS, the City’s insurance program generally includes property insurance for City facilities and property (which includes property previously owned by the Redevelopment Agency of the City of San José, now owned by the City), secondary employment law enforcement professional liability insurance, auto liability insurance (for Airport and

Regional Wastewater Facility fleets only), insurance for physical damage to Airport shuttle buses, government crime insurance, Terrorism Risk Insurance Act coverage on the property policy and a standalone combined property and liability terrorism policy, Excess Flood insurance, and an Accidental Death, Accidental Dismemberment, and Paralysis Policy for the Police Air Support Unit; and

WHEREAS, the City desires to authorize the selection and purchase of the policies of insurance as described in the memorandum from the Director of Finance dated August 26, 2024;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SAN JOSE THAT:

The Acting Director of Finance or designee is hereby authorized to:

- A. Select and purchase City property, liability, and executive risk insurance policies for the period of October 1, 2024 to October 1, 2025, at a total cost not to exceed \$3,281,702, as well as an 18% contingency for additional property or assets scheduled, subject to the appropriation of funds, with the following insurance carriers:

Coverage	Insurance Carrier
Property Insurance, including Boiler and Machinery and Terrorism Risk Insurance Act Coverage	Factory Mutual Insurance Company
Terrorism Insurance	Beazley Syndicate 2623/623 at Lloyd's
Auto Physical Damage for the Airport shuttle buses	Hanover Insurance Company

Coverage	Insurance Carrier
Secondary Employment Law Enforcement Professional Liability	Lexington Insurance Company
Accidental Death, Accidental Dismemberment, and Paralysis Policy for the Police Air Support Unit	Arch Insurance Company
Government Fidelity/Crime Coverage	Great American Insurance Company

- B. Select and purchase Additional Liability Insurance for the period of October 22, 2024 to October 22, 2025 at a cost ranging from \$500,000 to \$1,100,000, subject to the appropriation of funds.
- C. Select and purchase up to \$15,000,000 in Excess Flood insurance on a 50/50 quota share basis for the period of October 1, 2024 to October 1, 2025 for a cost not to exceed \$345,197, as well as an 18% contingency for additional property scheduled, subject to the appropriation of funds.
- D. Select and purchase Airport Auto Liability insurance for the period of October 1, 2024 to October 1, 2025, for a cost not to exceed \$219,877, as well as an 18% contingency for additional assets scheduled, subject to the appropriation of funds.
- E. Select and purchase Regional Wastewater Facility Auto Liability insurance for the period of October 1, 2024 to October 1, 2025 for a cost not to exceed \$191,803, as well as an 18% contingency for additional assets scheduled, subject to the appropriation of funds.

ADOPTED this _____ day of _____, 2024, by the following vote:

AYES:

NOES:

ABSENT:

DISQUALIFIED:

MATT MAHAN
Mayor

ATTEST:

TONI J. TABER, MMC
City Clerk