



2022-109

5000 Diamondhead Circle ·
Diamondhead, MS 39525-3260

March 10, 2022

Mayor and Council
City of Diamondhead
5000 Diamondhead Circle
Diamondhead, MS 39525

Dear Councilmembers:

Re: Property, Equipment, Liability, Auto, Public Officials, The City's Property, Equipment, General Liability, Auto, Public Officials, Employment Practices and Equipment Breakdown Insurance Coverages.

Frank Bordeaux of BXSI Insurance has completed the marketing process and has provided a proposal for renewal with a total combined premium in the amount of \$99,166.00. It is being recommended to renew policies for the term April 8, 2022 – April 8, 2023 through BXSI

Coverage		Company	21/22 (Estimated) Renewal Premium	22/23 (Annualized) Expiring Premium
Property		Velocity (Independent/Lloyds)	\$14,984 \$2,685,495 TIV	\$18,804 \$4,446,763 TIV
Equipment Floater		Markel American Insurance	\$15,395 \$1,547,561 TIV	\$15,953 \$1,450,261 TIV
Equipment Breakdown		Hartford Steam Boiler Insurance	\$558	\$579
General Liability		Travelers / Charter Oak Fire Ins	\$9,045	\$9,930
Public Officials Liability		Travelers / Charter Oak Fire Ins	\$9,245	\$9,637
Business Auto		Travelers Indemnity Company	\$36,824 32 Power Units	\$36,946 34 Power Units
Cyber/Crime		Travelers Casualty & Surety Co	\$5,183	\$7,224
TOTAL ESTIMATED ANNUAL PREMIUM			\$91,234	\$99,073
Coverage	Description	Additional Premium		
Extra Expense Coverage	Add \$50,000 Extra Expense Coverage to the existing Velocity Property Policy	+ \$93		

Sincerely,


Michael Reso
City Manager