

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE AN AGREEMENT WITH THE GRAY INSURANCE COMPANY AND MIDWEST EMPLOYERS CASUALTY COMPANY THROUGH ASSURED PARTNERS FOR EXCESS WORKERS' COMPENSATION INSURANCE AND AUTHORIZING THE MAYOR TO EXECUTE ALL DOCUMENTS NECESSARY AND PROPER TO EFFECTUATE THE PURPOSE OF THE AGREEMENT

WHEREAS, proposals were opened pursuant to a request for proposals issued on October 14, 2023, for excess workers compensation insurance with a self-insured retention of \$500,000; and

WHEREAS, upon review of the proposal, the board finds that the proposal submitted by Assured Partners is the lowest responsible compliant proposal meeting specifications for the particular grade or class of material, work or service desired and is in the best interest and advantage to the city, and the City of Kingsport desires to enter into an agreement with The Gray Insurance Company and Midwest Employers Casualty Company through Assured Partners to provide specific workers compensation excess insurance coverage for the city's self-funded workers compensation insurance plan effective January 1, 2024, through December 31, 2026, with an estimated annual premium of \$196,345.00 based upon a rate of .05463 per \$100 of payroll for The Gray Insurance Company and a rate of .139 per \$100 of payroll for Midwest Employers Casualty; and

WHEREAS, the annual premium funding is available in the Risk Management Insurance budget.

Now therefore,

BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN AS FOLLOWS:

SECTION I. That an agreement with The Gray Insurance Company and Midwest Employers Casualty Company through Assured Partners to provide excess workers' compensation insurance coverage for the city's self-funded workers' compensation program with a self-insured retention of \$500,000.00 effective January 1, 2024 through December 31, 2026, and all other documents necessary and proper to effectuate the purpose of the agreement is approved.

SECTION II. That the mayor, or in his absence, incapacity, or failure to act, the vice-mayor, is authorized and directed to execute, in a form approved by the city attorney and subject to the requirements of Article X, Section 10 of the Charter of the City of Kingsport, the agreement with The Gray Insurance Company and Midwest Employers Casualty Company through Assured Partners to provide excess workers' compensation insurance coverage for the city's self-funded workers' compensation program with a self-insured retention of \$500,000.00 effective January 1, 2024 through December 31, 2026, to deliver the agreement and take any and all action as may be required on the part of the city to carry out, give effect to, and consummate the transactions contemplated by the agreement and this resolution.

SECTION III. That the board finds that the actions authorized by this resolution are for a public purpose and will promote the health, comfort and prosperity of the citizens of the city.

SECTION IV. That this resolution shall take effect from and after its adoption, the public welfare requiring it.

ADOPTED this the 5th day of December, 2023.

PATRICK W. SHULL, MAYOR

ATTEST:

ANGELA MARSHALL, DEPUTY CITY RECORDER

APPROVED AS TO FORM:

RODNEY B. ROWLETT, III, CITY ATTORNEY