

RESOLUTION NO. _____

A RESOLUTION APPROVING THE RENEWAL OF 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 THIS RESOLUTION

WHEREAS, following a request for sealed proposals the board awarded the proposals of Gray Insurance Company and Midwest Employers Casualty Company for excess workers compensation insurance in excess of its a self-insured retention of \$500,000; and

WHEREAS, pursuant to the proposal The Gray Insurance Company and Midwest Employers Casualty Company have agreed to a renewal of the provided coverage through December 31, 2026, at the same rates 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 combined annual premium is estimated to be \$196,345.00 based upon rate; 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 the renewal of policies for excess workers' compensation insurance coverage with The Gray Insurance Company and Midwest Employers Casualty Company 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, agreements with The Gray Insurance Company and Midwest Employers Casualty Company through Assured Partners for excess workers' compensation insurance coverage for the city's self-funded workers' compensation program, to deliver the agreements 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 agreements 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 18th day of November, 2025.

PAUL W. MONTGOMERY, MAYOR

ATTEST:

ANGELA MARSHALL, DEPUTY CITY RECORDER

APPROVED AS TO FORM:

RODNEY B. ROWLETT, III, CITY ATTORNEY