

RESOLUTION NO. 2024-097-R

ACCEPTANCE OF INSURANCE SETTLEMENT FROM ALABAMA MUNICIPAL INSURANCE CORPORATION ON CLAIM NO. 061299

WHEREAS, on December 09, 2023, at 7:00 p.m. which loss upon the best knowledge and belief of insured was caused by wind loss from a severe thunderstorm damaging four backstops at Palmer Park, Westco Softball Complex Upper Fields.

WHEREAS the insurance carrier for the City of Madison, Alabama Municipal Insurance Corporation, has submitted insurance payment to the City of Madison in the amount of \$124,345.50, with a deductible of \$1,000.00, the full and final settlement of \$123,345.50.

NOW, THEREFORE, BE IT RESOLVED that this is the final payment on this claim and the claim is now closed. The City of Madison does accept the final settlement offer in the amount of \$124,345.50, with a deductible of \$1,000.00, final settlement from Alabama Municipal Insurance Corporation for said damage of \$123,345.50. The City Clerk-Treasurer is hereby authorized to execute any documents to accept said offer of settlement for the property loss associated with the incident.

READ, PASSED, AND ADOPTED this 25th day of March 2024

Ranae Bartlett, Council President
City of Madison, Alabama

ATTEST:

Lisa D. Thomas, City Clerk-Treasurer
City of Madison, Alabama

APPROVED this ____ day of March 2024

Paul Finley, Mayor
City of Madison, Alabama