

A RESOLUTION ACCEPTING THE PROPOSAL OF LOVE INSURANCE AGENCY FOR LIABILITY INSURANCE FOR THE VILLAGE AND ITS EMPLOYEES AND DECLARING AN EMERGENCY

BE IT RESOLVED by the Council of the Village of Richfield, State of Ohio:

SECTION 1. That the proposal of Love Insurance Agency for liability insurance for the Village and its officers and employees, a copy of which proposal is attached hereto as Exhibit "A" and incorporated herein fully as if by reference, be, and the same hereby is, accepted.

SECTION 2. This Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public health, safety and welfare and for the further reason that it is immediately necessary to provide insurance coverage for the Village and its employees; wherefore, provided this Resolution receives the affirmative vote of two-thirds of the members of Council elected or appointed, it shall take effect immediately upon its passage and execution by the Mayor; otherwise, it shall take effect and be in force from and after the earliest period allowed by law.

Passed: March 18, 1997

Bob Pappas
President of Council

Donald W. Larsen
Mayor

Dated: 3/20/97

ATTEST:
Carol Gilson
Clerk of Council

EXHIBIT "A"

VILLAGE OF RICHFIELD
4410 W. STREETSBORO ROAD
RICHFIELD, OHIO

INSURANCE PROPOSAL

Property and Inland Marine Coverages
Boiler Coverages
Automobile Coverage
General Liability Coverage
Public Officials Liability
Police Professional Liability
Fire Dept. Coverage
Umbrella Coverage

Prepared by:

James P. Love
Love Insurance Agency, Inc.
27900 Euclid Avenue
Cleveland, Ohio 44132

VILLAGE OF RICHFIELD

COMMERCIAL PACKAGE POLICY

Carrier: Indiana Insurance Co.
A.M. Best Rating: A-

I. PROPERTY AND INLAND MARINE COVERAGES

A. Blanket Building & Contents

- 1) Limit: \$2,282,141
- 2) Coverage Form: Special Form
- 3) Deductible: \$1,000
- 4) Coinsurance: Agreed Amount
- 5) Valuation: Replacement Cost

B. INLAND MARINE COVERAGES

Limit: \$ 577,741 Contractor's Equipment
\$ 185,435 Radios/Radar Equipment
\$ 338,466 Fire Equipment
Coverage Form: All Risk/Replacement Cost -
Subject to Exclusions
Deductible: \$500

EDP Coverage: \$276,182 Equipment
\$ 14,045 Media
\$ 14,045 Extra Expense

\$ 500 Deductible
\$ 1,000 Deductible Mechanical
Breakdown

Coverages: All Risk/Replacement Cost -
Subject to Exclusions

II. GENERAL LIABILITY COVERAGES

A) Limits & Coverages

\$2,000,000 General Aggregate Limit
\$2,000,000 Products/Completed Operations
Aggregate Limit
\$1,000,000 Personal Injury & Advertising Injury
\$1,000,000 Bodily Injury & Property Damage Each
Occurrence Limit
\$ 50,000 Fire Legal Liability
\$ 5,000 Medical

B) Employers Liability & Stop Gap

\$ 1,000,000 Each Accident/Employee
\$ 1,000,000 Policy Limit

C) Employee Benefits Liability Coverage

\$ 1,000,000 Each Claim
\$ 3,000,000 Annual Aggregate
\$ 1,000 Deductible
Claims Made Form

D) Cemetery Liability Coverage

\$1,000,000 Each Loss Limit of Liability

III. BOILER COVERAGE

Coverage and Limits

\$2,282,141 Comprehensive coverage Excluding production
Machines, Board Form, Repair & Replacement
\$ 1,000 Deductible

Policy Sublimits:

\$ 5,000 - Expediting Expense
\$ 5,000 - Water Damage
\$ 5,000 - Ammonia Contamination
\$ 5,000 - Hazardous Substance

TOTAL ANNUAL PREMIUM: \$14,882

IV PUBLIC OFFICIALS LIABILITY

Carrier: National Casualty Co.
A.M. Best Rating: A+:Class XV

A. Limit of Liability: \$1,000,000
B. Annual Aggregate: \$1,000,000
C. Deductible: \$ 5,000

Exclusions: Asbestos and Pollution

Note: Punitive and Exemplary Damages are not excluded.

ANNUAL PREMIUM: \$ 3,036
Plus \$150 Fee

V POLICE PROFESSIONAL LIABILITY

Carrier: National Casualty Co.
A.M. Best Rating: A+:Class XV

A. Limit of Liability: \$1,000,000
B. Aggregate: \$1,000,000
C. Deductible: \$ 2,500

Exclusions: Asbestos and Pollution

Note: Punitive & Exemplary Damages are not excluded.

ANNUAL PREMIUM: \$5,219
Plus \$150 Policy Fee

VI. AUTOMOBILE COVERAGE:

Carrier: Personal Service Insurance Co.
Best Rating: A+

A. LIMITS OF LIABILITY

\$1,000,000 Combined Single Limit Bodily Injury and
Property Damage Liability
\$ 100,000 Uninsured Motorists Protection - Combined
Single Limit Bodily Injury
\$ 250 Comprehensive
\$ 500 Collision

Hired car and Non-Owned Automobile Liability Included
Fire Vehicles and Ambulances on Agreed Amount.
Coverage based on attached vehicle schedule.

ANNUAL PREMIUM: \$10,868

OPTION: \$1,000,000 Uninsured Motorist/Underinsured
Motorist Coverage - \$381 Additional Premium

VII. FIRE DEPT. PACKAGE COVERAGES

Carrier: American Alternative Insurance Corp.
Best Rating: A+:Class XII

A) Business Personal Property

1. Limit \$13,000
2. Coverage Special
3. Deductible \$250
4. Include Coverage Extensions:
Commandeered Property - \$250,000
Software - \$ 50,000
Money & Securities - \$ 5,000
Valuable Papers - \$ 25,000
Accounts Receivable - \$ 25,000
Business Income - \$ 25,000

B) FIRE DEPT. GENERAL LIABILITY

1. Limits: \$2,000,000 General Aggregate
\$2,000,000 Products/Completed Operations
Aggregate
\$1,000,000 Personal/Advertising Injury
\$1,000,000 Each Occurrence
\$1,000,000 Fire Damage (Any One Fire)
\$ 5,000 Medical Expense (Any One
Person)

2. Coverages: Fire Dept. Volunteers
Professional Health Care Liability
Limited Pollution & Asbestos Liability
Emergency Service - Refer to Policy
For Exact Coverages

ANNUAL PREMIUM \$1,400

VIII. FIRE DEPT. MANAGEMENT LIABILITY

Carrier: American Alternative Insurance Corp.
Best Rating: A+:Class XII

Limits: \$2,000,000 Aggregate
\$1,000,000 Each "Wrongful Act"
\$ 5,000 Each Action for "Injunctive Relief"

Claims Made Form
No Deductible

ANNUAL PREMIUM: \$551

IX. UMBRELLA COVERAGES

Carrier: RLI Insurance Co.
A.M. Best Rating: A:Class VIII

Limit of Liability:

\$2,000,000 Each Loss
\$2,000,000 Annual Aggregate
\$ 10,000 Deductible (SIR)

Village of Richfield
February 26, 1997
Page 6

Umbrella coverage to go over the following coverages:

1. Commercial General Liability/Indiana
2. Employers Liability/Stop Gap/Indiana
3. Commercial General Liability Including Firemen
E&O and Ambulance/American Alternative
4. Law Enforcement Liability/National Casualty
5. Public Officials Liability/National Casualty

ANNUAL PREMIUM: \$8,115
Agency Fee \$350

Alternate Umbrella Liability:

\$3,000,000 Each Loss
\$3,000,000 Annual Aggregate
\$ 10,000 Deductible (SIR)

ANNUAL PREMIUM: \$9,315
Agency Fee \$350

PREMIUM COMPARISON

	1996-97	1997-98
PACKAGE	- \$13,976	\$14,882
POLICE PROF. LIABILITY	- \$ 6,514	\$ 5,219
POLICY FEE	- \$ 150	\$ 150
PUBLIC OFFICIAL LIAB.	- \$ 5,574	\$ 3,036
POLICY FEE	- \$ 150	\$ 150
UMBRELLA	- \$ 7,500	\$ 8,465
AUTOMOBILE	- \$11,526	\$10,868
FIRE DEPT. PACKAGE	- \$ 1,520	\$ 1,400
FIRE DEPT. MGMT LIAB.	- \$ 511	\$ 551
TOTAL	\$47,421	\$44,721

- 44,721

\$ 2,700⁰⁰ LESS THIS YEAR.