



Regional Transit Authority  
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[www.norta.com](http://www.norta.com)

RESOLUTION NO. 22-042

STATE OF LOUISIANA

PARISH OF ORLEANS

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**RESOLUTION FOR RENEWAL OF VARIOUS INSURANCE COVERAGES  
FOR POLICY PERIOD JUNE 1, 2022 TO JUNE 1, 2023**

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Introduced by Commissioner Ewell, seconded by Commissioner Neal.

**WHEREAS**, the Board of Commissioners of the Regional Transit Authority (RTA) has considered the matter of contract award for renewal of various insurance coverages to several different firms; and

**WHEREAS**, the RTA insurance broker, The Kennedy Financial Group of Louisiana, Inc., and staff received and reviewed offers to provide the specific insurance coverage (s) required and based upon that review determined that the selected insurer(s) would provide the coverage at a fair and reasonable price; and

**WHEREAS**, based upon broker and staff recommendations, the Board of Commissioners has selected Axis, GenStar, SRU, Canopus, Beazley, Westchester, Sompo, Evanston (Markel), Core, Great Lakes (Rivington), Hallmark Specialty, Arch, James River, Velocity, Arrowhead, AXA (XL), CNA (B&M), Wright National, AIG Specialty, National Union Fire Insurance, Starr, and RSUI; and

**WHEREAS**, funds for these contract(s) are available from the operational budget.

**NOW THEREFORE BE IT RESOLVED** by the Board of Commissioners of the Regional Transit Authority that the Chairman of the Board, or his designee, is authorized to execute contract(s) with the below companies for the type and coverage noted at the listed price:

Type and Coverage	Company	2022-2023 Premium
Overhead Catenary Coverage [OCS] \$29,060,797 TIV	Markel, Starr, RSUI	\$370,477.36
Property/Excess Property \$111,146,093 TIV	Axis, GenStar, SRU, Beazley, Canopus, Westchester - first layer; Sompo, Evanston (Markel), Core, Great Lakes (Rivington), Hallmark Specialty, Arch, James River, Velocity, Arrowhead, AXA (XL), CNA (B&M) - additional layers	\$1,128,270.66
Public Officials/Employees Liability \$5,000,000 per wrongful act	AIG Specialty	\$104,123.39
Crime  Employee Theft \$1M Forgery/Alteration \$1M On Premises Theft \$500K On Premises Burglary \$500K Outside Premises \$500K Computer Fraud \$1M Funds Transfer Fraud \$1M Money Orders & Counterfeit Paper Currency \$1M	National Union Fire Insurance Company	\$7009.20
Flood  \$500,000 per building (except for Chassis Wash and Guard Shack); Various coverage on contents	Wright National	\$38,868.00
<b>TOTAL</b>		<b>\$1,648,748.61</b>

THE FOREGOING WAS READ IN FULL, THE ROLL WAS CALLED ON THE ADOPTION THEREOF AND RESULTED AS FOLLOWS:

YEAS:	<u>8</u>
NAYS:	<u>0</u>
ABSTAIN:	<u>0</u>
ABSENT:	<u>0</u>

AND THE RESOLUTION WAS ADOPTED ON THE 24<sup>th</sup> DAY OF MAY, 2022.



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FLOZELL DANIELS, JR.  
CHAIRMAN  
RTA BOARD OF COMMISSIONERS