



Regional Transit Authority
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RESOLUTION NO. 16-027
STATE OF LOUISIANA
PARISH OF ORLEANS

**RESOLUTION TO RATIFY THE EXECUTION OF A CONTRACT WITH THE KENNEDY
FINANCIAL GROUP OF NEW ORLEANS, LOUISIANA FOR INSURANCE AND BROKER
AND BENEFITS ADMINISTRATION SERVICES**

Introduced by Commissioner Major, seconded
by Commissioner Goodly.

WHEREAS, the Regional Transit Authority ("RTA") is responsible for all RTA property assets, the benefits of it's sole employee, the Board Secretary, and the benefits of Transit Management of Southeast Louisiana (TMSEL) retirees; and

WHEREAS, the Board of the Commissioners of the RTA has deemed it necessary that it contract with an Insurance Broker to secure coverage for the needs of the RTA; and

WHEREAS, the RTA contracted with the Kennedy Financial Group of New Orleans, Louisiana in 2011 to provide said services; and

WHEREAS, the Board of Commissioners of the RTA pursuant to Resolution No. 16-017 exercised the renewal option in the Kennedy Financial Group's contract;

NOW THEREFORE BE IT RESOLVED that the Board of Commissioners of the RTA hereby ratifies the contract between the Chairman and the Kennedy Financial Group. Said contract providing a Five (5) year term at compensation of Five Hundred Fifty Thousand (\$550,000.00) annually and to extend said contract for an additional 5 years.

Year One	10%
Year Two	12%
Year Three	12%
Year Four	15%
Year Five	15%

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

YEAS: 6

NAYS: 0

ABSTAIN: 0

ABSENT: 2

AND THE RESOLUTION WAS ADOPTED ON THIS 24th DAY OF MAY, 2016.


EARLINE ROTH
VICE CHAIRWOMAN
BOARD OF COMMISSIONERS