



Regional Transit Authority
2817 Canal Street
New Orleans, LA 70119-6301

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www.norta.com

RESOLUTION NO. 21-084

STATE OF LOUISIANA

PARISH OF ORLEANS

**RESOLUTION FOR RENEWAL OF
EXCESS WORKERS' COMPENSATION COVERAGE**

Introduced by Commissioner Neal,
seconded by Commissioner Walton.

WHEREAS, the Board of Commissioners of the Regional Transit Authority (RTA) has considered the matter of renewal of contract award for Excess Workers' Compensation coverage for all employees; and

WHEREAS, the RTA insurance broker, The Kennedy Financial Group of Louisiana, Inc., approached all four (4) insurance carriers writing Excess Workers' Compensation insurance coverage in the State of Louisiana; and

WHEREAS, two (2) of these carriers, Safety National Casualty Corporation, an admitted carrier in the State of Louisiana, rated A++ Superior by AM Best, and Midwest Casualty Insurance Company, an admitted carrier in the State of Louisiana, rated A+ Superior by AM Best quoted for this coverage; and

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WHEREAS, staff received and reviewed these options to provide the insurance coverage required, and determined the most appropriate insurance carrier based upon history and premium cost; and

WHEREAS, staff believes that this coverage provides the requisite insurance at the most fair and reasonable price; and

WHEREAS, the Board of Commissioners has determined that the Excess Workers' Compensation insurance coverage offered by Safety National Casualty Corporation meets the requirements of the Regional Transit Authority in providing adequate and sufficient coverage to its employees; 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 Chief Executive Officer, or his designee, is authorized to execute a contract with Safety National Casualty Corporation for Excess Workers' Compensation insurance coverage for an annual premium in the amount of **TWO HUNDRED AND ONE THOUSAND, FIVE HUNDRED THIRTY NINE AND 00/00 DOLLARS** (\$201,539.00).

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

YEAS:	<u>5</u>
NAYS:	<u>0</u>
ABSTAIN:	<u>0</u>
ABSENT:	<u>0</u>

AND THE RESOLUTION WAS ADOPTED ON THE 16th DAY OF NOVEMBER, 2021.



LOZELL DANIELS, JR.
CHAIRMAN
RTA BOARD OF COMMISSIONERS