



Regional Transit Authority
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RESOLUTION NO. 23-081

STATE OF LOUISIANA

PARISH OF ORLEANS

**RESOLUTION FOR RENEWAL OF
EXCESS WORKERS' COMPENSATION INSURANCE
FOR RTA EMPLOYEES [2023-2025]**

Introduced by Commissioner Ewell,
seconded by Commissioner DeFrancesch.

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

WHEREAS, the RTA insurance broker, The Kennedy Financial Group of Louisiana, Inc., has approached all five (5) insurance carriers writing Excess Workers' Compensation insurance coverage in the State of Louisiana; and

WHEREAS, two (2) of these carriers, Midwest Employers Casualty Company and Safety National Casualty Corporation, admitted carriers in the State of Louisiana and highly rated by A M Best, quoted for this coverage; and

WHEREAS, staff received and reviewed these options to provide the insurance coverage required, and has determined the most appropriate insurance carrier by quality and premium cost to be a two-year quote from Midwest Employers Casualty Company with no increase in premium cost for the second year of coverage; and

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WHEREAS, the Board of Commissioners has determined that the Excess Workers' Compensation insurance coverage offered by Midwest Employers Casualty Company meets the requirements of the Regional Transit Authority in providing adequate and sufficient coverage to its employees; and

WHEREAS, funds for this contract are available for 2023-2024, and will be available for 2024-2025, from the operational budget, RTA Budget Account # 1830002.9137.167.

NOW THEREFORE BE IT RESOLVED by the Board of Commissioners of the Regional Transit Authority that the Chief Executive Officer, or her designee, is authorized to execute a two-year contract with Midwest Employers Casualty Company for Excess Workers' Compensation insurance coverage with a premium of **FOUR HUNDRED FIFTY-FIVE THOUSAND SEVEN HUNDRED FORTY-TWO AND 00/100 DOLLARS (\$455,742.00).**

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 28th DAY OF NOVEMBER, 2023.



**MARK RAYMOND, JR.
CHAIRMAN
RTA BOARD OF COMMISSIONERS**

