



Regional Transit Authority  
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New Orleans, LA 70119-6301

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[www.norta.com](http://www.norta.com)

RESOLUTION NO. 22-059

STATE OF LOUISIANA

PARISH OF ORLEANS

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**RESOLUTION FOR CONTRACT AWARD OF EXCESS LIABILITY  
AND AUTOMOBILE PHYSICAL DAMAGE INSURANCE COVERAGES  
FOR POLICY YEAR AUGUST 1, 2022 TO JULY 31, 2023**

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Introduced by Commissioner Neal, seconded by Commissioner  
Raymond.

**WHEREAS**, the Board of Commissioners of the Regional Transit Authority (RTA) has considered the matter of contract award for excess liability and automobile physical damage insurance coverages for policy year August 1, 2022 to July 31, 2023 to several different firms; and

**WHEREAS**, the RTA insurance broker of record, Kennedy Financial Group of Louisiana, Inc., 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 these recommendations, the Board of Commissioners has selected Princeton E&S, Core Starstone, Lloyds of London, Markel, Sompo, RSUI, Starr, and Roanoke Terrorism.

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**WHEREAS**, funds for these respective coverages 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            |
|--|---|------------------------------|
| <p><b>Excess Automobile Liability/<br/>General Liability</b></p> <p>Limit of Liability: \$5,000,000<br/>           Excess of Retained Amount [“SIR”]<br/>           Automobile - \$1,500,000<br/>           General Liability - \$ 500,000</p> <p><b>TOTAL FOR EXCESS AL/GL:</b></p>   | <p>Princeton E&amp;S</p>  | <p><b>\$2,182,347.90</b></p> |
| <p><b>Automobile Physical Damage Including Flood</b></p> <p>Total Insured Value<br/>           \$85,365,141</p> <p>\$65m Flood limit<br/>           \$65m Earthquake limit</p> <p>\$25,000 All Other Peril<br/>           per vehicle per occurrence</p> <p>Named Windstorm and Flood 2% per<br/>           affected TIV subject to a per<br/>           occurrence minimum of \$250,000</p> <p><b>TOTAL FOR APD RENEWAL,<br/>INCLUDING FLOOD:</b></p> | <p>Core Starstone<br/>           Lloyds of London<br/>           Markel<br/>           Sompo<br/>           RSUI<br/>           Lloyds of London<br/>           Roanoke Terrorism</p> | <p><b>\$1,591,520.25</b></p> |
| <p><b>TOTAL:</b></p>   |   | <p><b>\$3,773,868.15</b></p> |

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

|                 |          |
|-----------------|----------|
| <b>YEAS:</b>    | <b>7</b> |
| <b>NAYS:</b>    | <b>0</b> |
| <b>ABSTAIN:</b> | <b>0</b> |
| <b>ABSENT:</b>  | <b>1</b> |

**AND THE RESOLUTION WAS ADOPTED ON THE 26<sup>th</sup> DAY OF JULY, 2022.**



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**FLOZELL DANIELS, JR.**  
**CHAIRMAN**  
**BOARD OF COMMISSIONERS**

