RESOLUTION NO. _____

A RESOLUTION TO AUTHORIZE THE CITY MANAGER TO RENEW THE CONTRACT WITH AFFILIATED FM, IN THE AMOUNT OF SIX HUNDRED SEVENTY-FIVE THOUSAND, FIVE HUNDRED SEVENTY-TWO DOLLARS ($675,572.00); FOR PROPERTY AND CASUALTY INSURANCE FOR CITY BUILDINGS AND STRUCTURES; AND FOR OTHER PURPOSES.

WHEREAS, it is necessary for the City to insure its various buildings and structures, valued at Four Hundred Seventy-Three Million Dollars ($473,000,000.00) for damage from fire and other matters, and the premium with Affiliated FM to do so will actually decrease slightly; and,

WHEREAS, this renewal will be the fifth of a seven (7)-year possible renewal term;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF LITTLE ROCK, ARKANSAS:

Section 1. The City Manager is authorized to enter into an agreement with Affiliated FM in the amount of Six Hundred Seventy-Five Thousand, Five Hundred Seventy-Two Dollars ($675,572.00) to provide Property and Casualty Insurance for City buildings and structures in the 2016-2017 time frame.

Section 2. Funds for this agreement are available as a 2017 Budget line item for Property Insurance.

Section 4. ***Severability.*** In the event any title, section, paragraph, item, sentence, clause, phrase, or word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or adjudication shall not affect the remaining portions of the resolution which shall remain in full force and effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the resolution.

Section 5. ***Repealer.*** All laws, ordinances, resolutions, or parts of the same, that are inconsistent with the provisions of this resolution, are hereby repealed to the extent of such inconsistency.

ADOPTED: November 1, 2016

ATTEST: **APPROVED:**

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Susan Langley, City Clerk **Mark Stodola, Mayor**

APPROVED AS TO LEGAL FORM:

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Thomas M. Carpenter, City Attorney