

1 **RESOLUTION NO. _____**

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3 **A RESOLUTION TO AUTHORIZE THE CITY MANAGER TO ENTER**
4 **INTO A CONTRACT WITH TRAVELERS INSURANCE COMPANY, IN**
5 **THE TOTAL AMOUNT OF EIGHT HUNDRED FORTY-EIGHT**
6 **THOUSAND, THREE HUNDRED SEVENTY-THREE DOLLARS**
7 **(\$848,373.00), FOR PROPERTY AND CASUALTY INSURANCE FOR**
8 **CITY BUILDINGS AND STRUCTURES; AND FOR OTHER PURPOSES.**
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10 **WHEREAS**, it is necessary for the City to insure its various buildings and structures, valued at Five
11 Hundred Twenty-Seven Million, Eight Hundred Forty-Two Thousand, Four Hundred Eight-Two Dollars
12 (\$527,842,482.00) for damage from fire and other matters, and the Statement of Values includes property
13 of the Arkansas Arts Center and MEMS; and,

14 **WHEREAS**, the City’s current Property Insurance coverage ends on June 30, 2021; and,

15 **WHEREAS**, the City’s Property Insurance Broker has solicited bids for the Property Insurance and
16 the proposal from Travelers Insurance Company represents the lowest bid with favorable coverage levels;
17 and,

18 **WHEREAS**, Travelers’ standard contract year begins July 1, 2021, through and including, June 30,
19 2022; and,

20 **WHEREAS**, the City’s Property Insurance estimated premium is Eight Hundred Forty-Eight
21 Thousand, Three Hundred Seventy-Three Dollars (\$848,373.00).

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

24 **Section 1.** The City Manager is authorized to enter into an agreement with Alliant Insurance Company
25 in the amount of Eight Hundred Forty-Eight Thousand, Three Hundred Seventy-Three Dollars
26 (\$848,373.00) to provide Property and Casualty Insurance for City buildings and structures for the term
27 July 1, 2021, to June 30, 2022.

28 **Section 2.** Funds for this agreement are available as a 2021/2022 Budget Line Item for Property
29 Insurance.

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

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

3 **ADOPTED: June 15, 2021**

4 **ATTEST:**

APPROVED:

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Susan Langley, City Clerk

_____ **Frank Scott, Jr., Mayor**

8 **APPROVED AS TO LEGAL FORM:**

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Thomas M. Carpenter, City Attorney

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