RESOLUTION NO. _____

A RESOLUTION TO AUTHORIZE THE CITY MANAGER TO ENTER INTO A ONE (1)-YEAR CONTRACT WITH TRAVELERS INSURANCE COMPANY, IN AN AMOUNT NOT TO EXCEED ONE MILLION, SEVEN HUNDRED NINTEY THOUSAND, ONE HUNDRED SEVENTY-NINE DOLLARS ($1,790,179.00), FOR RENEWAL OF THE CITY'S PROPERTY IINSURANCE COVERAGE FOR A ONE (1) YEAR TERM FROM JULY 1, 2026, TO JULY 1, 2027; AND FOR OTHER PURPOSES.

WHEREAS, it is necessary for the City of Little Rock (the "City") to purchase a property insurance policy for inclusion in its coverage portfolio to cover possible property damage or loss to City owned properties including Arkansas Museum of Fine Arts and MEMS facilities, and;

WHEREAS, the City's current Insurance Broker, Arthur J. Gallagher, ("Broker") solicited quotes for this property insurance policy coverage; and,

WHEREAS, the incumbent carrier, Travelers Insurance provided the most favorable terms, conditions and pricing with a property insurance proposal with an annual premium not to exceed ($1,790,179.00), for a one (1)- year the term from July 1, 2026, to July 1, 2027

WHEREAS, The recommendation is for the City to bind the property insurance renewal quote from Travelers Insurance Company for the term of July 1, 2026, to July 1, 2027.

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 a contract with Travelers Insurance Company, to renew the City's property insurance coverage with an annual premium not to exceed ($1,790,179.00), for a one (1)- year the term from July 1, 2026, to July 1, 2027.

Section 2. Funds for this agreement are included in the 2026-2027 City budget under line items for Property Insurance, Accounting Unit No. 100000 and Account No. 10410.

Section 3. ***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 4. ***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ordinances, resolutions, or parts of the same, that are inconsistent with the provisions of this resolution, are hereby repealed to the extent of such conflict.

ADOPTED: June 16, 2026

ATTEST:	**APPROVED:**
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Allison Segars, City Clerk	**Frank Scott, Jr., Mayor**

APPROVED AS TO LEGAL FORM:

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Thomas M. Carpenter, City Attorney

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