

UNION COUNTY IMPROVEMENT AUTHORITY

1499 US Highway One, North, 3rd Floor
 Rahway, New Jersey, 07065
 www.ucimprovementauthority.org
 (732) 382-9400 (732) 382-5862 fax

Resolution No. 56-2015

Date: August 5, 2015

**RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY
 AUTHORIZING ITS INSURANCE BROKER ACRISURE, LLC TO
 RENEW THE AUTHORITY'S GENERAL LIABILITY, COMMERCIAL
 PROPERTY AND COMMERCIAL UMBRELLA/EXCESS COVERAGES
 FOR THE PERIOD AUGUST 1, 2015 THROUGH JULY 31, 2016**

APPROVED AS TO FORM:
 Lisa M. da Silva, RMC
 Clerk of the Authority

Lisa M. da Silva

APPROVED AS TO SUFFICIENCY OF FUNDS
 YES [] NO [] NONE REQUIRED
 UNION COUNTY IMPROVEMENT AUTHORITY

M. W. B. [Signature]

| | PRESENT | ABSENT | AYE | NAY | ABSTAIN | MOTION | SECOND |
|-----------------------------|---------|--------|-----|-----|---------|--------|--------|
| <i>Bornstad</i> | ✓ | | ✓ | | | | |
| <i>D'Elia</i> | ✓ | | ✓ | | | | |
| <i>Hines</i> | ✓ | | ✓ | | | ✓ | |
| <i>Hockaday</i> | ✓ | | ✓ | | | | ✓ |
| <i>Salerno, Secretary</i> | ✓ | | ✓ | | | | |
| <i>Tomko, Treasurer</i> | | ✓ | | | | | |
| <i>Vollero</i> | ✓ | | ✓ | | | | |
| <i>Rountree, Vice Chair</i> | ✓ | | ✓ | | | | |
| <i>Scutari, Chairman</i> | ✓ | | ✓ | | | | |

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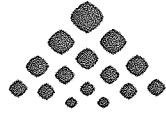
WHEREAS, the Union County Improvement Authority (the "Authority") has been duly created by ordinance of the Union County Board of Chosen Freeholders as a public body corporate and politic of the State of New Jersey pursuant to and in accordance with the County Improvement Authorities Law, constituting Chapter 183 of the Pamphlet Laws of 1960 of the State, as amended and supplemented from time to time (the "Act"); and

WHEREAS, in order to carry out the stated purposes and goals for which the Authority was created, the Authority is required to carry certain levels of insurance coverage to protect its officers and directors and employees, and its property and assets which it has acquired or has control over; and

WHEREAS, the Authority's insurance broker, Acrisure, LLC has presented the Authority with a proposal (the "Proposal to renew the Authority's General Liability, Commercial Property and Commercial Umbrella/Excess Liability coverages for the period August 1, 2015 through July 31, 2016; and

NOW, THEREFORE BE IT RESOLVED BY THE UNION COUNTY IMPROVEMENT AUTHORITY that Acrisure, LLC is authorized to renew the Authority's General Liability, Commercial Property, and Commercial Umbrella/Excess Liability coverages on behalf of the Authority in accordance with the Proposal which is attached hereto and made a part hereof, at a cost not to exceed \$75,248.00; and

BE IT FURTHER RESOLVED, that this resolution shall take effect immediately.



ACRISURE

Mr. Mark Brink
Union County Improvement Authority
1499 Routes 1 & 9 North
Rahway, NJ 07065

Re: August 1, 2015 – August 1, 2016 Package and Umbrella Renewal

Dear Mark;

Below please find the renewal quote offered to the Union County Improvement Authority on behalf of HDI Gerling America, the Authority's existing insurance carrier.

On behalf of the UCIA – I solicited quotations from The Travelers Insurance Company, Zurich American, HDI Gerling America and Chubb Insurance Group for all coverages terms, conditions and exclusions as expiring. The results are noted below:

THE TRAVLERES – DECLINED TO QUOTE – THY WOULD NEED TO WRITE THE COUNTY IN ORDER TO EXTEND COVERSGE TO THE UCIA.

CHUBB INSURANCE GROUP QUOTE PENDING – SHOULD HAVE PREMIUM INDICATION BY MONDAY 8/4/2015 BUT OUR UNDERWITER HAS INDICATED THAT IT WILL NOT BE LOWER THAN THE EXPIRING PREMIUM.

ZURICH AMERICAN DECLINED TO QUOTE – NO MIDDLE MARKET AVAILABLE

| | | |
|----------------------------|--|--------------------|
| <u>HDI GERLING-</u> | Expiring Package with TRIA (Terrorism) – | \$59,702.00 |
| | NJPLIGA | \$537.00 |
| | Expiring Umbrella with TRIA (Terrorism) - | \$13,813.00 |
| | NJPLIGA | \$124.00 |

| | | |
|----------------------------|-----------------------------------|--------------------|
| <u>HDI GERLING-</u> | Renewal Package with TRIA | \$62,300.00 |
| | NJPLIGA | \$560.00 |
| | Renewal Umbrella with TRIA | \$12,278.00 |
| | NJPLIGA | \$110.00 |



ACRISURE

The Package premium increased overall by \$2,598 however the Umbrella premium did reflect a decrease of \$1,535 so there is an overall increase in premium of only \$1,073.00. The premium from 2013 /2014 to 2014/2015 reflected a \$4,931 increase overall in one year.

This rate reduction could be an indication of the overall favorable claim history or the fact that we did advise the carrier that we were seeking alternate quotes so they really put their best foot forward.

I would advise that we bind this coverage for the renewal! I did request alternative deductible options so we can see if that proves to be a cost effective option , but I really don't think the savings will offset by the potential amount of coverage the Authority would be giving up.

I am still seeking quotes for the Worker's Compensation as I mentioned – the County has advised us that they do not nor will they provide coverage for the UCIA employees under Title 34 Worker's Compensation Act. I will keep you updated with my progress.

Thank you for the opportunity to work with the Union County Improvement Authority. Should you or any member of the UCIA Board or staff have any questions, please do not hesitate to contact me.

Sincerely Yours,

Amy Pieroni

Account Executive
ACRISURE, LLC.