



City of Broken Arrow

Request for Action

File #: 19-861, **Version:** 1

Broken Arrow City Council
Meeting of: 07-16-2019

Title:

Ratification of the Fiscal Year 2019-20 General Liability and Umbrella coverage policy with Central Insurance Companies for the city-owned building occupied by Bass Pro Shops

Background:

The annual renewal of the General Liability and Umbrella insurance for the city-owned building occupied by Bass Pro Shops is presented for City Council approval. It is the recommendation of staff that Central Insurance Companies be selected to provide the insurance protection at an annual premium of \$6,129.00. Central Insurance Companies was founded in 1876 and is rated Excellent (A) by AM Best Company.

The policy provides premises liability coverage with limits of \$1,000,000 per occurrence and \$5,000,000 umbrella liability coverage.

Property insurance coverage is provided by Oklahoma Municipal Assurance Group (OMAG) a quasi-municipal entity that was established by state statute in 1979 to provide insurance coverage and other products to Oklahoma municipalities. The property insurance coverage was approved by the City Council at the June 17, 2019 City Council Meeting.

Cost: \$6,129.00

Funding Source: General Government Insurance Fund in the General Fund and BAMA

Requested By: Jannette McCormick, Human Resources Director

Approved By: City Manager Office

Attachments: Bass Pro General Liability and Umbrella FY19-20

Recommendation:

Ratify the Fiscal Year 2019-20 General Liability and Umbrella coverage policy with Central Insurance Companies for the city-owned building occupied by Bass Pro Shops.