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ATTACHMENT 1

1 RESOLUTION NO. 23-05

2 A RESOLUTION OF THE BOARD OF DIRECTORS OF THE INGLEWOOD TRANSIT
3 CONNECTOR JOINT POWERS AUTHORITY APPROVING PUBLIC OFFICIALS
4 LIABILITY INSURANCE POLICY.

5 **WHEREAS**, the Inglewood Transit Connector Joint Powers
6 Authority (JPA) was established on July 7, 2022 pursuant to the
7 Joint Exercise of Powers Act, Government Code sections 6500 *et*
8 *seq.*, and a Joint Exercise of Powers Agreement; and

9 **WHEREAS**, the JPA Agreement specifically authorizes the JPA
10 to make and enter into contracts, and to adopt reasonable rules
11 and regulations for the conduct of the day-to-day operations of
12 the JPA; and

13 **WHEREAS**, pursuant to section 2.5 of the JPA Agreement, the
14 ITC Board is specifically empowered to approve and maintain
15 insurance programs for the benefit of the ITC Project; and

16 **WHEREAS**, in response to the ITC staff's solicitation of
17 multiple bids in collaboration with Gallagher & Company
18 Insurance Brokers of California, Inc., which serves as the
19 designated broker for the City, the ITC received the insurance
20 policy proposal included herewith as Attachment 2 from Landmark
21 American Insurance Company; and

22 **WHEREAS**, the proposed insurance policy offers three options
23 for directors and officers liability protection. Option one
24 provides \$1 million dollars in directors and officers liability
25 insurance coverage, with a \$100,000 self-insured retention, for
26 a total amount of \$31,483.13. Option two provides \$1 million
27 dollars in directors and officers liability insurance coverage,
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1 with a \$150,000 self-insured retention, for a total amount of
2 \$27,569.65. Option three provides \$1 million dollars in
3 directors and officers liability insurance coverage, with a
4 \$250,000 self-insured retention, for a total amount of
5 \$22,603.63; and

6 **WHEREAS**, ITC staff and advisors reviewed the potential
7 options with greater or lesser levels of annual premium and
8 self-insured retention (deductible); and

9 **WHEREAS**, ITC staff recommended Board approval of coverage
10 option two because it represents a reasonable balance of annual
11 premium cost relative to the incremental self-insured retention
12 for the JPA; and

13 **WHEREAS**, after reviewing the proposed insurance policy,
14 surveying the insurance policies of other joint powers authority
15 and transportation agencies, and consulting with independent
16 insurance brokers, ITC staff has confirmed the reasonableness of
17 the proposed insurance terms, conditions and amounts; and

18 **WHEREAS**, the proposed insurance policy is consistent with
19 the JPA Agreement and represents a best management practice,
20 procedure and protection for ITC directors and staff in their
21 administration of the ITC Project; and

22 **WHEREAS**, the Board has determined that the proposed
23 insurance policy will provide a sound framework and protection
24 for the JPA's conduct of its business and is in the best
25 interest of the Project, the JPA and the public; and

26 **WHEREAS**, during the JPA Board meeting on February 14, 2023,
27 the JPA Board of Directors considered the adoption of the public
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1 officials liability insurance policy included herewith as
2 Attachment 2.

3 **NOW THEREFORE, BE IT RESOLVED** by the Inglewood Transit
4 Connector Joint Powers Authority, as follows:

5 **SECTION 1.** The foregoing recitals are true and correct, and
6 incorporated herein by this reference.

7 **SECTION 2.** The Public Officials Liability Insurance Policy
8 included herewith as Attachment 2 is approved and effective upon
9 adoption.

10 **SECTION 3.** The ITC Chief Executive Officer is directed to
11 execute the Public Officials Liability Insurance Policy
12 documents accepting coverage option two.

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14 PASSED, APPROVED, and ADOPTED this 14th day of February 2023.

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17 Mike Bohlke
18 CHAIR

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ATTEST:

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27 Aisha L. Thompson
28 BOARD SECRETARY

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APPROVED AS TO FORM:

Alfred Smith
LEGAL COUNSEL

ATTACHMENT 2

**PROPOSAL OF INSURANCE FROM ARTHUR J. GALLAGHER & COMPANY
INSURANCE BROKERS OF CALIFORNIA, INC.**