

Resolution authorizing renewal of property insurance, including All Risk, Flood, Named Storm, Wind/Hail, Earthquake, and Equipment Breakdown insurance, through Carlisle Insurance Agency, Broker of Record, for upcoming policy year (May 4, 2024 – May 4, 2025) in exchange for annual premium of \$3,769,127.59.

WHEREAS, the City utilizes its broker of record to obtain property insurance including All Other Perils, Flood, Named Storm, Wind/Hail, Earthquake, and Equipment Breakdown insurance for protection of the public health or safety of the municipality's residents;

WHEREAS, the current coverages are subject to renew as of May 4, 2024;

WHEREAS, State law provides that such procurements, as outlined above, are subject to statutory procurement requirements, including competitive bids, unless an exception applies;

WHEREAS, the City Council finds that this procurement of property insurance qualifies as an exception to competitive bidding under Texas Local Government Code, Section 252.022(a)(2), as this procurement is necessary to preserve or protect the public health or safety of the municipality's residents; and

WHEREAS, the City Council also finds that this procurement is authorized pursuant to Texas Local Government Code Section 252.024, which authorizes a sole broker of record to procure necessary coverages for insurance.

Be it resolved by the City Council of the City of Corpus Christi, Texas, that:

Section 1. The City Council specifically finds that the foregoing statements included in the preamble of this resolution are true and correct and adopts such findings for all intents and purposes related to the authorization of this procurement.

Section 2. The City Manager or designee is authorized to execute all documents necessary to renew property insurance, including All Risk, Flood, Named Storm, Wind/Hail, Earthquake, and Equipment Breakdown insurance, through City's Broker of Record Carlisle Insurance Agency, for upcoming policy year (May 4, 2024, through May 4, 2025) in exchange for annual premium in the amount of **\$3,769,127.59**.

PASSED and APPROVED on the _____ day of _____, 2024.

ATTEST:

Paulette Guajardo, Mayor

Rebecca Huerta, City Secretary