

ORDINANCE NO. 87-47 AC CMS

AN ORDINANCE EXPRESSING THE INTENT OF THE CITY OF OBERLIN,  
OHIO, TO PARTICIPATE IN THE PROPOSED LORAIN COUNTY,  
OHIO, INTERGOVERNMENTAL INSURANCE POOL

BE IT ORDAINED by the Council of the City of Oberlin, County  
of Lorain, State of Ohio, a majority of all members elected  
thereto concurring:

SECTION 1. That the City of Oberlin, Ohio, hereby expresses  
its intent to participate in the proposed Lorain County, Ohio,  
Intergovernmental Insurance Pool, subject to review and approval  
of the proposed premiums and coverages provided.

SECTION 2. That the City Manager is hereby authorized  
and directed to execute a Letter of Intent to participate in  
said Insurance Pool, subject to the conditions hereinbefore  
mentioned.

SECTION 3. It is hereby found and determined that all  
formal actions of this Council concerning or relating to the  
adoption of this ordinance were adopted in an open meeting of  
this Council and that all deliberations of this Council and  
of any of its committees that resulted in such formal action,  
were in meetings open to the public in compliance with all legal  
requirements, including Section 121.22 of the Ohio Revised Code.

SECTION 4. That this ordinance shall take effect at the  
earliest date allowed by law.

PASSED: 1st Reading - July 6, 1987  
2nd Reading - August 24, 1987 - DEFEATED  
3rd Reading -

ATTEST:

\_\_\_\_\_  
Clerk of Council

\_\_\_\_\_  
Chairman of Council

POSTED:

LETTER OF INTENT

OBERLIN

We have participated in the Feasibility Study conducted under the auspices of The Community Foundation of Greater Lorain County; have reviewed both the Phase I report and the Actuarial Report, and feel that the creation of a Governmental Liability Pool is in the best interest of our public entity. We therefore declare our intent to join this pool subject to the following:

Coverages:     Automobile Liability  
                  General Liability  
                  Public Officials Liability  
                  Police Professional Liability

Limits:         \$1,000,000 per occurrence as established on an  
                  occurrence basis

Deductibles:    \$2,500 per occurrence (profunded as part of the  
                  premium)

Exclusions:     Dams, School Systems, Amusement Parks, Electric  
                  Utilities, Transit Systems, War, Nuclear, Environ-  
                  mental Impairment Liability, Discrimination,  
                  Hospitals, Airports (there may be of necessity  
                  other exclusions, but these will be established by  
                  the committee of participants)

Premium:        \$196,878

It is understood that this pool will become operational on October 1, 1987, at which time we will be invoiced for the premium as stated above. We also understand that this premium may fluctuate marginally as a result of redistribution of premium based on the final entities participating.

We further understand that coverage will not be effective until our premium is received and that no further monies will be required of us to implement this pool program.

And further, that we will select a representative to act on our behalf in drafting by-laws, member agreements, policy forms, and other documents which may be necessary for the timely and orderly administration of this pool.

Executed this \_\_\_\_\_ day of \_\_\_\_\_, 1987.

By \_\_\_\_\_ Title: \_\_\_\_\_

Public Entity: \_\_\_\_\_