

ORDINANCE NO. 98-8 AC CMS

AN ORDINANCE ACCEPTING THE BID OF CUSTIS INSURANCE SERVICE OF SHEFFIELD LAKE, OHIO, FOR PROPERTY AND BOILER AND MACHINERY INSURANCE COVERAGE FOR THE CITY OF OBERLIN AND AUTHORIZING THE CITY MANAGER TO ENTER INTO A CONTRACT AND DECLARING AN EMERGENCY

BE IT ORDAINED by the Council of the City of Oberlin, County of Loran, State of Ohio, five-sevenths (5/7ths) of all members elected thereto concurring:

SECTION 1. That the bid of the following insurance company, being the lowest and best bid for supplying certain insurance coverage for the City of Oberlin, be and the same is hereby accepted, and the City Manager is authorized to enter into a contract accordingly:

<u>COVERAGE &amp; AMOUNT</u>	<u>COMPANY</u>	<u>PREMIUM</u>	
Property Insurance Deductible \$1,000 Limit Liability \$27,279,244	Reliance Ins., Co.	\$13,912.00	
Inland Marine Deductible \$500 Liability \$112,349	Reliance Ins., Co.	Included In Property	
Electronic Data Processing Deductible \$500 Limit Liability \$340,843	Reliance Ins., Co.	Included In Property	
Valuable Papers and Reports Deductible \$250 Limit Liability \$25,000	Reliance Ins., Co.	Included In Property	
Dwelling Liability Insurance Deductible \$100 per occurrence Limit Liability \$146,780	Reliance Ins., Co.	Included In Property	
<u>COVERAGE &amp; AMOUNT</u>	<u>COMPANY</u>	<u>AGENT</u>	<u>PREMIUM</u>
Boiler & Machinery Deductible \$1,000 General Liability Limit \$15,000,000	Travelers	Custis	Included in Electric Quote

<u>COVERAGE &amp; AMOUNT</u>	<u>COMPANY</u>	<u>AGENT</u>	<u>PREMIUM</u>
Boiler & Machinery Deductible \$25,000 Electric Liability Limit \$1,000,000	Travelers	Custis	\$22,826

SECTION 2. 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 3. That this Ordinance is hereby declared to be an emergency measure necessary for the preservation of public peace, health, and safety of the citizens of the City of Oberlin, Ohio, to wit:

"to obtain the necessary insurance coverage for the City of Oberlin at the earliest possible date".

and shall take effect immediately upon passage.

PASSED:           1<sup>st</sup> Reading - January 20, 1998 (E)  
                      2<sup>nd</sup> Reading -  
                      3<sup>rd</sup> Reading -

ATTEST:

  
CLERK OF COUNCIL

  
CHAIR OF COUNCIL

POSTED: January 21, 1998

EFFECTIVE DATE: January 21, 1998