

RESOLUTION NO.: 145-2024
INTRODUCED BY: Mayor Thomas

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO AN AGREEMENT WITH TRAVELERS INSURANCE COMPANY FOR CRIME INSURANCE COVERAGE.

WHEREAS, the City's insurance agent and risk manager under the Northern Ohio Risk Management Association (NORMA), Wichert Insurance as administrator thereof, has procured a proposal from Travelers Insurance Company for a crime coverage insurance policy for a three-year term for an annual premium of \$2,301.00 under the terms set forth in the proposal attached hereto as "Exhibit A";

WHEREAS, this Council desires to authorize the Mayor to enter into an agreement with Travelers Insurance Company for this necessary insurance coverage.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Richmond Heights, State of Ohio, that:

Section 1: The Mayor is authorized to enter into an insurance agreement with Travelers Insurance Company for a crime coverage insurance policy for a three-year term from October 1, 2024 through October 1, 2027, for an annual premium cost of Two Thousand Three Hundred One Dollars (\$2,301.00) as set forth in "Exhibit A".

Section 2: The Director of Finance is authorized to certify that funds have been appropriated from Fund No. 100-7150-52127 for the cost of the agreement authorized in Section 1.

Section 3: It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and 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: This Resolution shall take effect and be in force from and after the earliest period allowed by law.

PASSED: October 15, 2024

APPROVED: October 15, 2024

ATTEST: Tracey J. Blair
Tracey Blair
Clerk of Council

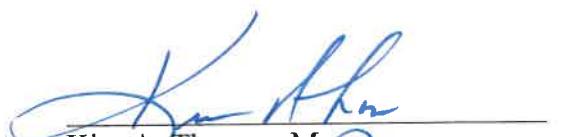
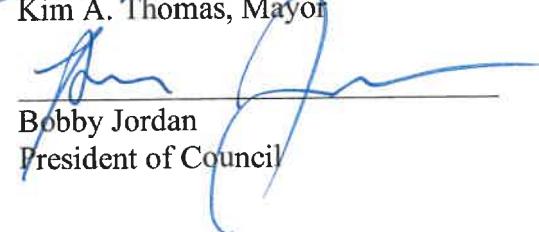

Kim A. Thomas, Mayor

Bobby Jordan
President of Council

EXHIBIT A

City of Richmond Heights Crime Insurance Proposal



Policy Period: October 1, 2024- October 1, 2027

Carrier: Travelers Insurance Company

Presented By: Melisa Russell
Account executive



1200 Graham Road
Cuyahoga Falls, OH 44224
www.wichert.com

Disclaimer: This presentation represents a general description of proposed insurance coverage. This summary is necessarily brief and is meant only as a supplement to the actual policies. The information presented limits itself to the highlights of various coverages and cannot be applied as a substitute for the actual insurance policies. Further clarification of coverages, conditions, or exclusions may be obtained from the specific insurance policies and forms.

City of Richmond Heights
10/1/2024-27

CRIME COVERAGE

Employee Theft- Per Loss	\$1,000,000
Forgery or Alteration	\$1,000,000
Money/Securities Inside the Premises	\$10,000
Deductible	\$1,000
Money/Securities In Transit	NONE
Money Orders and Counterfeit Money	\$1,000,000
Computer Fraud	None
Faithful Performance of Duty Coverage	\$1,000,000
False Pretenses	\$50,000
Treasurers/Tax Collectors	Included
Deductible	\$10,000

ANNUAL PREMIUM: **\$2,301**

*Expiring Annual Premium \$2,359.68
3 Year policy term with annual installment premium*

Hanover Insurance Company's A.M. Best Rating:A, XV