

101035

DATE: May 3, 2023

TO: Board of Acquisition and Contract

FROM: John M. Nonna
County Attorney

SUBJECT: Resolution authorizing the renewal of an agreement for "All Risk" Property/ Boiler & Machinery Insurance for Hangars "D" and "E" at Westchester County Airport with the New York Municipal Insurance Reciprocal ("NYMIR") through the brokerage firm, Brown & Brown of NY, Inc. dba Brown & Brown Hudson Valley, for the period June 1, 2023 through June 1, 2024 in an amount not to exceed \$119,067.04.

By Resolution approved on April 21, 2022, your Honorable Board authorized the County to enter into an agreement for the purchase of the County's "All Risk" Property/Boiler & Machinery Insurance for Hangars "D" and "E" at the Westchester County Airport from the New York Municipal Insurance Reciprocal ("NYMIR") through the Brokerage Firm, Brown & Brown of NY, Inc. dba Brown & Brown Hudson Valley ("Brown & Brown"), for the period June 1, 2022 through June 1, 2023 in an amount not to exceed \$105,629.88 (the "Agreement"). The Agreement was subsequently executed.

Brown & Brown was again successful in securing "All Risk" Property/ Boiler & Machinery Insurance coverage from the NYMIR for the period June 1, 2023 through June 1, 2024. Accordingly, authority is now requested to renew the Agreement with NYMIR through the Brokerage Firm, Brown & Brown, for the period from June 1, 2023 through June 1, 2024 for a premium amount not to exceed \$119,067.04 for All Risk Property Coverage. The renewal policy bears a total insured blanket limit of \$39,859,169 with a \$1000 deductible and includes coverage for terrorist acts. There were no losses for the 2022-2023 policy period.

It should be noted that the premium amount has increased from 2022-2023 due to market conditions and increases in appraisal values of Hangars "D" and "E".

As you know, the procurement of insurance is exempt from the procedures of the Procurement Policy under section 3(a) (v) of said Policy.

The goals and objectives of this agreement are to provide a cost-effective Risk Management program to insure County property.

The goals and objectives are in the best interest of the County in terms of fiscal responsibility by being able to manage the risks inherent in County ownership of property.

Risk Management will track any report of incident and/or accident occurring at Hangars D&E over the policy period and prepare a summary report at the end of the policy period identifying number of occurrences and corrective actions taken (as necessary) to prevent recurrence.

The cost of this insurance package shall be reimbursed by the tenants operating in this location as outlined under the terms and conditions of the lease agreement. This package includes the New York State Inspection Fee, which is required by the State in order to obtain boiler-operating certificates.

Accordingly, your favorable action on the annexed Resolution is urged and recommended.

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APPROVED BOARD OF ACQUISITION & CONTRACT - 05/18/2023 - RAYMOND SCULKY, SECRETARY

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