

Premium Recapitulation

	<u>Annual Premium</u>	<u>Check Option</u>	
		<u>Accept</u>	<u>Reject</u>
Cyber Liability			
Policy Term: 6/14/20-6/14/21			
\$75,000 Deductible	\$73,025.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>
\$100,000 Deductible	\$66,516.00	<input type="checkbox"/>	<input type="checkbox"/>
Policy Term: 6/14/20-10/1/21			
\$75,000 Deductible	\$94,859.00	<input type="checkbox"/>	<input type="checkbox"/>
\$100,000 Deductible	\$85,941.00	<input type="checkbox"/>	<input type="checkbox"/>

I authorize PRIA to request the underwriters to bind coverage on the items indicated above and acknowledge receipt of the Compensation and Financial Condition Disclosure(s) provided in this proposal.



(Signature)

Albert P. Chidress, City Manager

(Name & Title)

June 4, 2020

(Date)

SIGN HERE

RESOLUTION No. 20-69

A RESOLUTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF DORAL, FLORIDA, APPROVING THE EXTENSION OF THE CURRENT AGREEMENT WITH RISK MANAGEMENT ASSOCIATES D/B/A PUBLIC RISK INSURANCE AGENCY FOR THE PROVISION OF THE CITY'S CYBER INCIDENT POLICY; APPROVING A BUDGET TRANSFER FROM THE WORKERS COMPENSATION ACCOUNT No. 001.50005.500240 IN THE AMOUNT OF \$61,000.00 AND FROM THE CONTINGENT RESERVE ACCOUNT No. 001.50005.500492 IN THE AMOUNT OF \$42,000.00 TO THE INSURANCE ACCOUNT No. 001.50005.500450; AUTHORIZING THE CITY MANAGER TO TRANSFER AND EXPEND BUDGETED FUNDS ON BEHALF OF THE CITY; PROVIDING FOR IMPLEMENTATION; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the City of Doral (the "City") entered into an agreement with Risk Management Associates d/b/a Public Risk Insurance Agency) on September 22, 2017 with an initial two (2) year period and one (1) additional one (1) year option to renew ending October 1, 2020; and

WHEREAS, in June 2019, the City's administration made the decision to increase to the cyber liability coverage, consequently, a new policy was issued resulting in a change in the policy coverage period to one of June – June; and

WHEREAS, the Finance Department will be issuing a solicitation in May 2020 for Insurance and Risk Management Services, with an anticipated award date of August 2020. To avoid a lapse in coverage staff respectfully requests that the City Council approve the renewal of the Cyber Incident policy for an additional one (1) year period from the current policy expiration date (6/14/2020 – 6/14/2021) and an annual premium of \$73,025; and

WHEREAS, staff respectfully requests that the City Manager and City Council authorize a budget transfer from Workers Compensation account no. 001.50005.500240

in the amount of \$61,000 and from Contingent Reserve account no. 001.50005.500492 in the amount of \$42,000 to Insurance account no. 001.50005.500450 for approval towards the Cyber Incident policy extension and to cover differences in budget to actual insurance costs.; and

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF DORAL, FLORIDA, AS FOLLOWS:

Section 1. Recitals. The above recitals are confirmed, adopted, and incorporated herein and made a part hereof by this reference.

Section 2. Approval. The City Council hereby approves the extension of the Cyber Incident policy through Risk Management Associates d/b/a Public Risk Insurance Agency for the policy term of 6/14/2020 – 6/14/2021 and an annual premium of \$73,025; and authorize a budget transfer from both Workers Compensation (acct. no. 001.50005.500240) in the amount of \$61,000, and Contingent Reserve (acct no. 001.50005.500492) in the amount of \$42,000, to Insurance (acct no. 001.50005.500450) to cover the cost of the Cyber Incident policy extension and the differences in budget to actual insurance costs.

Section 3. Authorization. The City Manager is hereby authorized to transfer the funds and expend budgeted funds on the behalf of the City.

Section 4. Implementation. The City Manager and the City Attorney are hereby authorized to take such action as may be necessary to implement the provisions of this Resolution.

Section 5. Effective Date. This resolution shall take effect immediately upon adoption.

The foregoing Resolution was offered by Councilmember Mariaca who moved its adoption. The motion was seconded by Councilmember Cabral and upon being put to a vote, the vote was as follows:

Mayor Juan Carlos Bermudez	Yes
Vice Mayor Christi Fraga	Yes
Councilwoman Digna Cabral	Yes
Councilman Pete Cabrera	Yes
Councilwoman Claudia Mariaca	Yes

PASSED AND ADOPTED this 13 day of May, 2020.



JUAN CARLOS BERMUDEZ, MAYOR

ATTEST:



CONNIE DIAZ, MMC
CITY CLERK

APPROVED AS TO FORM AND LEGAL SUFFICIENCY
FOR THE USE AND RELIANCE OF THE CITY OF DORAL ONLY:



LUIS FIGUEREDO, ESQ.
CITY ATTORNEY