

23-47-10

**RESOLUTION TO AMEND THE APPROVED INSURANCE PROPOSAL
FOR POLICY YEAR JULY 1, 2023 THROUGH JUNE 30, 2024**

WHEREAS, the Board approved Resolution 23-30-06 awarding the New York State Office of General Services, Bureau of Risk and Insurance Management the Regulating District's Insurance Program for the policy year ending June 30, 2024; and

WHEREAS, the Executive Director and Chief Fiscal Officer recommend that the Board accept the insurance proposal for the next fiscal year of July 1, 2023 through June 30, 2024; and

WHEREAS, the Regulating District has in the past and desires once again during the policy year ending June 30, 2024 to obtain Terrorism Risk Insurance; and

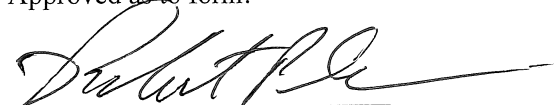
WHEREAS, Terrorism Risk Insurance covers damaged or destroyed property, losses associated with the interruption of Regulating District business and liability claims associated with a terrorist attack if such an attack is certified by the United States Department of the Treasury; and

WHEREAS, the New York State Office of General Services, Bureau of Risk and Insurance Management and its insurance advisor Arthur J. Gallagher recommend the Regulating District carry Terrorism Risk Insurance; and

WHEREAS, the original insurance program authorized by the Regulating District's Board via adoption of Resolutions 23-31-06 mistakenly did not include Terrorism Risk Insurance and the cost of obtaining such coverage; and

NOW THEREFORE BE IT RESOLVED, the Board hereby approves this amendment in the amount of \$7,498.31 to the original insurance policy proposal for the fiscal period of July 1, 2023 through June 30, 2024, for an amount now estimated at \$244,016.56, which includes the cost of insurance coverage and the cost recovery fee charged by the New York State Office of General Services, Bureau of Risk and Insurance Management but excludes Stamping or other fees charged by insurance carriers and expected to be minimal.

Approved as to form:



Robert P. Leslie
General Counsel

Approved at the October 11, 2023 Board Meeting

Motion was made by Mr. Hayes and seconded by Mr. Reagan that the Resolution be approved.

Present and voting:

<u>MEMBER</u>	<u>AYE</u>	<u>NOE</u>	<u>ABSTAIN</u>
Mr. Finkle.....	<u> X </u>	<u> </u>	<u> </u>
Mr. DeWitt.....	<u> X </u>	<u> </u>	<u> </u>
Mr. Candido.....	<u> X </u>	<u> </u>	<u> </u>
Mr. Hayes.....	<u> X </u>	<u> </u>	<u> </u>
Mr. Bird.....	<u> X </u>	<u> </u>	<u> </u>
Mr. Reagan.....	<u> X </u>	<u> </u>	<u> </u>
Ms. Allen.....	<u> X </u>	<u> </u>	<u> </u>

Approved at the October 11, 2023 Board Meeting