

RESOLUTION NO. 16163

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF REDWOOD CITY AUTHORIZING THE CITY MANAGER TO RENEW AN AGREEMENT WITH PUBLIC RISK INNOVATION SOLUTIONS, AND MANAGEMENT EFFECTIVE FOR JULY 1, 2023 THROUGH JUNE 30, 2024 TO COVER LOSSES THAT EXCEED \$350,000 AND AUTHORIZING THE EXCESS INSURANCE PREMIUM PAYMENT IN A TOTAL AMOUNT NOT TO EXCEED \$625,000

WHEREAS, the City of Redwood City is self-insured for workers' compensation;
and

WHEREAS, the City of Redwood City has excess insurance coverage through Public Risk Innovation, Solutions, and Management for claims that exceed costs over \$350,000; and

WHEREAS, the upcoming excess insurance policy agreement is for July 1, 2023 through June 30, 2024; and

WHEREAS, the City of Redwood City's FY 2023-24 estimated excess insurance premium is estimated to be \$625,000; and

WHEREAS, funding is included in the FY 2023-24 Recommended Budget in the Workers' Compensation Self-Insurance Fund;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF REDWOOD CITY, AS FOLLOWS:

1. The City Manager is authorized to renew the excess insurance agreement for FY 2023-24 and to approve payment to Public Risk Innovation, Solutions, and Management for insurance premium not to exceed \$625,000.

2. This resolution shall be effective upon its date of adoption.

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Passed and adopted by the Council of the City of Redwood City at a
Joint City Council/Successor Agency Board/Public Financing Authority Meeting
thereof held on the 26th day of June 2023 by the following votes:

AYES: Aguirre, Eakin, Howard, Martinez Saballos, Sturken, Vice
Mayor Espinoza-Garnica, and Mayor Gee

NOES: None

ABSENT: None

ABSTAINED: None

RECUSED: None



Jeff Gee
Mayor of the City of Redwood City

Attest:



Pamela Aguilar, CMC
City Clerk of Redwood City

I hereby approve the foregoing resolution this
29th day June 2023.



Jeff Gee
Mayor of the City of Redwood City