

RESOLUTION NO. 16314

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, 2025 THROUGH JUNE 30, 2026 TO COVER LOSSES THAT EXCEED \$350,000 AND AUTHORIZING THE EXCESS INSURANCE PREMIUM PAYMENT IN A TOTAL AMOUNT NOT TO EXCEED \$850,000

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, 2025 through June 30, 2026; and

WHEREAS, the City of Redwood City's FY 2025-26 estimated excess insurance premium is estimated to be \$850,000; and

WHEREAS, funding is included in the FY 2025-26 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:

SECTION 1. The City Manager is authorized to renew the excess insurance agreement for FY 2025-26 and to approve payment to Public Risk Innovation, Solutions, and Management for insurance premium not to exceed \$850,000.

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

* * *

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 19th day of May 2025 by the following votes:

AYES: Chu, Gee, Howard, Padilla, Sturken, Vice Mayor Eakin,
and Mayor Martínez Saballos

NOES: None

ABSENT: None

ABSTAINED: None

RECUSED: None



Elmer Martínez Saballos
Mayor of the City of Redwood City

Attest:



Yessika Castro, CMC, CPMC
City Clerk of Redwood City

I hereby approve the foregoing resolution this
19th day of May 2025.



Elmer Martínez Saballos
Mayor of the City of Redwood City