

JOINT RESOLUTION

JOINT RESOLUTION APPROVING THE PURCHASE AND ACQUISITION OF EXCESS WORKERS' COMPENSATION INSURANCE COVERAGE FOR THE BENEFIT OF THE CITY AND ITS PARTICIPATING PUBLIC TRUSTS, EFFECTIVE JULY 1, 2024 AND AUTHORIZING AND DIRECTING THE CHAIRMAN, OR IN HIS ABSENCE, THE VICE-CHAIRMAN OF THE OKLAHOMA CITY MUNICIPAL FACILITIES AUTHORITY TO EXECUTE DOCUMENTS NECESSARY TO BIND THE RECOMMENDED AND APPROVED INSURANCE POLICY; AND AUTHORIZING THE TRANSFER OF FUNDS FROM THE RISK MANAGEMENT INTERNAL SERVICE FUND TO THE OKLAHOMA CITY MUNICIPAL FACILITIES AUTHORITY RISK WORKERS COMPENSATION FUND.

WHEREAS, The City of Oklahoma City deems it desirable that the City have Excess Workers' Compensation Insurance; and

WHEREAS, The City of Oklahoma City has set aside funding for this purpose; and

WHEREAS, The City of Oklahoma City and the Oklahoma City Municipal Facilities Authority enter into a Property and Casualty Insurance Administration Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of The City of Oklahoma City and the Board of Trustees of the Oklahoma City Municipal Facilities Authority that the City and the Trust do hereby approve the recommendations from the Finance Department, Risk Management Division on the purchase of Excess Workers' Compensation Insurance coverage from Safety National Casualty Corporation for policy years 2024-2025.

BE IT FURTHER RESOLVED by the Board of Trustees of the Oklahoma City Municipal Facilities Authority that the Chairman, or in his absence, the Vice-Chairman, are hereby authorized and directed to execute any documents necessary to bind the recommended and approved insurance policies.

BE IT FURTHER RESOLVED that Council intends that funds in amounts deemed necessary and appropriate for this purpose be transferred from the Risk Management Internal Service Fund to the Oklahoma City Municipal Facilities Risk Workers Compensation Fund, as they become available.

APPROVED by the Trustees and **SIGNED** by the Chairman of The Oklahoma City Municipal Facilities Authority this 2ND day of July 2024.

ATTEST:

Amy K. Simpson
Secretary

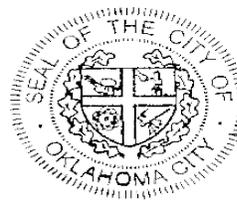


Burhan Peck
Vice Chairman

APPROVED by the Council and **SIGNED** by the Mayor of The City of Oklahoma City
2ND this day of July 2024.

ATTEST:

Amy K. Simpson
City Clerk



Burhan Peck
Vice Mayor

REVIEWED for form and legality

Richard E. Mahoney
Assistant Municipal Counselor