



Orange County Transportation Authority

Legislation Details (With Text)

File #: 20-3072
Type: Orange County Transportation Authority Item
Status: Committee Ready - Consent
File created: 11/13/2020
In control: Finance and Administration Committee
On agenda: 11/23/2020
Final action: 11/23/2020
Title: Excess Liability Insurance Renewal
Sponsors: Al Gorski, Maggie McJilton
Indexes:
Code sections:
Attachments: 1. Transmittal, 2. Staff Report, 3. Supplemental Information

Date	Ver.	Action By	Action	Result
11/23/2020	1	Board		

Excess Liability Insurance Renewal

The Orange County Transportation Authority currently has excess liability insurance policies with Gemini Insurance Company and Princeton Excess and Surplus Lines Insurance Company. These policies will expire on December 1, 2020.

- A. Authorize the Chief Executive Officer to fully self-insure for liability claims by allowing the excess liability insurance policies with Gemini Insurance Company and Princeton Excess and Surplus Lines Insurance Company to expire until such time the insurance market pricing is more favorable.
- B. Direct staff to maintain a self-insured retention fund of no less than \$14 million.
- C. Direct staff to continue to monitor the liability insurance market and return to the Board of Directors when the average pricing trends show a reduction of at least 40 percent or in 11 months, whichever occurs first.