

Safety National Insurance Company has offered a rate per hundred of payroll of .27, with an estimated annual premium of \$115,453.

The recommended renewal coverage for the 2010 to 2011 policy term is with Safety National Insurance Company, which has an AM Best Rating of A Excellent. The premium for the recommended renewal policy is \$115,453. representing a decrease of 33.79% or \$58,920.

SUMMARY:	Amount:	\$115,453
	Source of Funds:	Revenue
	Capital Project #:	N/A
	Operating Budget:	DRPA Risk Mgt. C/E #8 - TBD
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	August 1, 2010 – July 31, 2011
	Other Parties Involved:	Willis of New Jersey

RESOLUTION

RESOLVED: That the Board of Commissioners approves and authorizes the placement of the DRPA Excess Workers' Compensation Insurance Policy with Safety National Insurance Company, for a one year term beginning August 1, 2010 through July 31, 2011. The specific loss limit of the renewal policy is \$5 million per accident, plus a \$1 million Employers Liability limit, each subject to a \$1,000,000 Self-Insurance Retention. The premium for this policy is \$115,453; and be it further

RESOLVED: That the Chairman, Vice Chairman and the Chief Executive Officer must approve and are hereby authorized to approve and execute all necessary agreements, contracts, or other documents on behalf of the DRPA. If such agreements, contracts, or other documents have been approved by the Chairman, Vice Chairman and Chief Executive Officer and if thereafter either the Chairman or Vice Chairman is absent or unavailable, the remaining Officer may execute the said document(s) on behalf of DRPA along with the Chief Executive Officer. If both the Chairman and Vice Chairman are absent or unavailable, and if it is necessary to execute the said document(s) while they are absent or unavailable, then the Chief Executive Officer shall execute such documents on behalf of DRPA.

SUMMARY:	Amount:	\$115,453
	Source of Funds:	Revenue
	Capital Project #:	N/A
	Operating Budget:	DRPA Risk Mgt. C/E #8 – TBD
	Master Plan Status:	N/A
	Other Fund Sources:	N/A
	Duration of Contract:	August 1, 2010 – July 31, 2011
	Other Parties Involved:	Willis of New Jersey